

Company number: 00539694

Charity number: 232402

# **The Camphill Village Trust Limited**

## **Report and financial statements For the year ended 31 March 2023**

# The Camphill Village Trust Limited

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For the year ended 31 March 2023

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# The Camphill Village Trust Limited

## Reference and administrative information

For year ended 31 March 2023

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Company number	00539694
Country of incorporation	United Kingdom
Charity number	232402
Country of registration	England & Wales

**Registered office and operational address** The Kingfisher Offices, 9 Saville Street, Malton, YO17 7LL

The Camphill Village Trust Limited uses 'Camphill Village Trust' and 'the Trust' as operating names and these names are used throughout this document.

### Trustees

The charity's members elect all trustees including those appointed by the trustees to fill any interim vacancies, in accordance with the charity's Articles of Association. In such cases, those trustees are required to offer themselves for re-election at the next following AGM. Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Michael Nutt: Chair  
Tim Bishop: Vice Chair (resigned 8 August 2023)  
Ann Kenney  
Michael Green: Chair of Investment Committee  
Jean Henderson: Chair of Quality and People Committee (resigned 8 August 2023)  
Stephen Godwin (resigned 8 November 2022)  
Karen Walker (resigned 8 November 2022)  
Lindsey Wishart: Chair of Audit and Risk Committee (resigned 31 March 2023)  
Jeremy Young  
Andy Simons (joined 8 November 2022)  
Katie Stevens: Chair of Audit and Risk Committee (joined 28 February 2023)

<b>Key management personnel</b>	Sara Thakkar	Chief Executive and Company Secretary
	Annabel Arkless	Fundraising Director (resigned 15 July 22)
	Tessa Nixon-Spiller	Interim Fundraising Director (appointed on a fixed contractual arrangement between 18 October 2022 and 17 July 2023)
	Janine Moorcroft	Operations Director (resigned 27 May 22)
	Andrew Meyer	Interim Operations Director (appointed 23 May 2022)
	Lynn Hanford-Day	Interim People Director (completed contract 21 October 2022)
	John Lucey	Interim People Director (appointed 1 October 2022)
	Rachelle Beltran	Interim Director of Finance & IT (appointed 21 March 2022 resigned 3 June 2022)
	John Nixon	Interim Director of Finance & IT (appointed 23 May 2022 resigned 19 <sup>th</sup> April 2023)

# The Camphill Village Trust Limited

## Reference and administrative information

For year ended 31 March 2023

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In 2022, the Trust made a conscious and planned decision to invest in experienced interim staff to support the delivery of the Brilliant Basics programme and accepted that there would be a higher turnover of management personnel when compared to other years based on this decision. The report reflects the Charity emerging from a pandemic and a disrupted internal and external environment. A clear strategy and supporting leadership model were implemented to manage that challenging period of time in the best possible way and to ensure that the beneficiaries of the Charity remained central to our work.

### Bankers

NatWest Bank  
2nd Floor Argyll House  
246 Regent Street  
London  
W1B 3PB

### Solicitors

Anthony Collins LLP,  
134 Edmund Street  
Birmingham  
B3 2ES

Lester Aldridge LLP,  
Russell House  
Oxford Road  
Bournemouth  
BH8 8EX

Grindeys LLP,  
Glebe Court  
Stoke-on-Trent  
ST4 1ET

### Auditor

Sayer Vincent LLP  
Chartered Accountants and Statutory Auditor  
Invicta House  
108-114 Golden Lane  
LONDON  
EC1Y 0TL

The trustees present their Strategic Report and the audited financial statements for the year ended 31 March 2023.

Reference and administrative information set out on page 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives and activities**

### **Purposes and aims:**

The trustees review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

### **Our objects:**

Camphill Village Trust's objects, contained in the company's Memorandum of Association (which were first adopted in this format in 2012) are: "for the public benefit, to relieve sickness, promote good health, provide care to and advance the education and training of people with a disability (whether mental or physical), the young, the old, or people otherwise in need, in accordance with the principles of Dr Rudolf Steiner (as summarised in the Appendix to this Memorandum), particularly (without limitation) by the establishment and maintenance of communities in the form of villages, residential houses, day centres, kindergartens, schools, colleges or other types of social and/or educational community, in which they otherwise resort in community with persons providing support."

## **Our Strategy Context**

### **Sara Thakkar CEO at Camphill Village Trust:**

"Much has changed in the last few years for our Charity. The wider care and charity sectors remain under significant pressure around funding, demographic shifts and significant attraction and retention challenges - all very much felt by Camphill Village Trust. The pandemic combined with Brexit merely accelerated and highlighted that the Trust operates within a broken social care sector which is facing the toughest challenges in its history to date. The Social Care White Paper "People at the Heart of Care" focuses on three key objectives very much aligned to the purpose and direction set by the Trust:

- People have choice, control, and support to live independent lives
- People can access outstanding quality and tailored care and support
- People find adult social care fair and accessible

Within a continuously changing environment and with refreshed leadership at the Trust, we recognise that, as an ambitious and progressive organisation, it is essential that we build our future on strong and stable foundations as we emerge from the pandemic. We want to ensure that we are resilient, continue to be financially sound and well-governed. We want to be proud of the way that we provide innovative support to people with disabilities both within a shared community land and enterprise-based care model as well as within our urban settings and through our commitment to Shared Lives”.

### **Our vision:**

To see more people with learning and other disabilities lead a life of opportunity. This means that we want to inspire, support and value adults with learning disabilities and other mental health challenges to live active and healthy independent lives in supported communities.

### **Our mission:**

To empower people to lead more connected, fulfilled lives and make informed life choices through a culture of co-production and partnership.

### **Our principles: What is important to us:**

Our four principles are formed from our history and the importance of shared lives in a community context, therapeutic and educational opportunities and cultural activities and meaningful work:

**Enabling potential:** The Trust supports our people and those we support to develop, grow, and be heard. We aim to build confidence and to create an environment that supports engagement, building skills and providing opportunity through high-quality active support and co-production.

**Promoting healthy living:** The Trust provides opportunity to live healthy, active lives within a supported living model. This means the people we support can live an active life, understand the importance of making healthy eating choices and can contribute to the wider community on an equal basis through opportunity to learn skills, develop pathways to employment and volunteering and engage in therapeutic activity that respects traditional craft skills based on nature and the land around us.

**Environmental respect:** The Trust values and cares for the environment. This means that we understand the connection between the environment we live in and our wellbeing and that we actively promote living and eating sustainably, in harmony with the natural world. We want to play our role in making an impact on climate change and carbon neutrality. We want to maximise our long-term sustainability through our land and farming history and as a landlord of choice.

**Social impact:** We believe our people and resources should make a positive contribution to society. This means we support and develop initiatives to challenge issues faced by vulnerable members of society which in turn, enable the people we support to achieve greater integration into the wider community.

## **Brilliant Basics**

### **Michael Nutt: Chair of Trustees:**

In April 2022 the Board of Trustees were pleased to launch their approved Brilliant Basics Strategy as a direct response to the changing environment. Within the strategy the Board recognised six high level, strategic intents:

#### **1. Our Supported Living Services**

Co-produced good quality, safe and inclusive services. Outcome-focused enterprise and Life of Opportunity activities. Safe and effective housing that has a focus on continuous improvement.

#### **2. Our Homes & Environment**

Clear recognition that we are a supported homes provider not just a support provider. Knowledge that the quality of people's home environment makes a difference to their wellbeing, and the need for a rolling programme to refurbish and refresh the homes of people we support to reflect changing needs and an aging population. A focus on the natural environment and its benefits for beneficiaries and sustainability.

#### **3. Our People**

The people working for the Trust are happy and well-equipped to do a great job. A People Strategy that will reflect the role all our people play in achieving the Charity's outcomes. A re-focus on quality, health, and wellbeing. The resource to deliver against our values and objectives. Embracing the opportunities offered by technology and use it to support everyone to work more efficiently.

#### **4. Being a resilient and sustainable business**

Develop financial operations, management, and strategic thinking throughout the Charity. Our Information and Communication Technology (ICT) strengthened so it is resilient and aligned to strategic delivery. Brilliant governance which is appropriate and supports service delivery with assurance to stakeholders.

#### **5. Our Engagement**

Better celebration of the achievements of the people we support and the people we employ. Stronger focus on stakeholder relationships in a way that adds value to our social purpose.

#### **6. Our fundraising**

A continued focus on improving efficiencies and effectiveness within fundraising activities to build a secure future for voluntary income. Volunteers will add value to our services and improve our long-term viability.

## **Our approach to fundraising**

We are grateful for the donations we receive from our supporters that enables us to provide the people we support with more options and activities that would not be possible if we relied only on statutory funding.

We are a member of the Fundraising Regulator and are committed to ensuring that all our fundraising takes place in line with the Code of Fundraising Practice. Our fundraising has complied with all the fundraising standards required by the code and our Supporter Care Team, who are the first point of call for any donations, have received training on supporting vulnerable people. We received one complaint in 2022/23 that has been resolved in relation to our fundraising activities.

We fundraise by sending out appeals, raffles, and other requests for support to people on our database plus approach grant giving trusts for their support. We undertake research on our supporters to help identify people who may be able to give the Trust a significant gift and contact them individually to discuss whether they can make a gift. We engage with local community groups, organisation and companies and give talks about our work to encourage support from each local community where we are based. We sell products from our shops and online including award winning cheese from our farms in Botton.

We do not work with third party fundraisers or have any commercial participators fundraise for us in 2022/23. We do not undertake any door to door or face to face street fundraising. We do not sell or lend our database to any other organisations, and we do not make unsolicited calls or send texts to our supporters.

## **Our Achievements and performance:**

All Trust charitable activities focus on the people we support and are undertaken to further Camphill Village Trust's charitable purposes for the public benefit.

To deliver the six strategic intents the charity developed 36 key result areas with 127 tasks to be completed to support the delivery of the Brilliant Basics plan. Progress was re-defined in the Summer of 2022 to better reflect the importance of the tasks and manage resource and expectations. This resulted in a methodology of "now, next, and later", with later items being carried forward to the following year 2023/24 and aimed at transforming the target operating model.

## **The Chief Executive reports significant progress and completed work streams across the Charity:**

- Undertook a 100% Stock Condition Survey to inform its long-term repairs, investment, and refurbishment priorities.
- Maintained a focus on health and safety compliance resulting in strong performance, improved monitoring and reporting and a significant increase in resource to oversee a complex and diverse range of safety requirements.



- Undertook an independent review of safeguarding practice across the Trust, strengthening the role of the Quality and People Committee, developing a positive action plan for continuous improvement.
- Completed “theory of change” reviews of key services, Enterprise, Day Opportunities, Therapeutic activities, and Supported Living Services. The work will help to better define our target operating model and quality assurance frameworks.
- Launched our first training academy delivering AQA accredited training programmes for adults with learning disability, mental health, and Autism, offering both classroom learning and vocational experience.
- Aimed to improve our regular and proactive engagement with families and carers through increased communications locally and strategically but know that we still have more work to build clear and meaningful engagement at a local level.
- Worked cross-organisationally to create the business case for ICT replacement applications that are fit for future, drive continuous improvement, and add value to the mission of the Trust for implementation 2023/24.
- Continued meaningful co-production and community development projects and worked hard to maintain our fundraising contributions.
- Continued the review of employee pay and conditions and building a strong people team to support business priorities.
- Continued to review and update the governance of the Trust, developing refreshed terms of reference, improving board succession planning, reviewing board performance, and shaping board appraisals.
- Re-structured the senior management team to better reflect our commitment to the quality of homes and natural environment and re-focus priorities to ensure we delivered our role of landlord as well as supported living provider.

### **Key Performance Indicators for 2022/23:**

The board of trustees agrees the Key Performance Indicators (KPI's) for the charity as part of regular annual review, post annual planning and budget setting.

The KPI's are linked to the four key areas of performance, financial, customers and stakeholders, operations, and people capability. The KPI's are reviewed again in February 2024 as part of the annual refresh and to ensure that KPI's both measure the priorities set by the Board each year and support the management and mitigations against the key risk areas.

## The Camphill Village Trust Limited

### Trustees' annual report

For the year ended 31<sup>st</sup> March 2023

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#### Financial

To succeed financially we must be able to prove that we are a resilient and sustainable operating business whilst showing a clear Return on Investment (ROI) against capital and income expenditure, and by demonstrating responsible and accountable financial disciplines. We measure performance against reported KPI metrics to demonstrate our approach to responsible financial stewardship.

The largest variance between the target and the quarter 4 KPIs relates to the overall result against budget which has been impacted by the reduction in the value of the investments.

KPI	Target	Q4
Trust overall net result against budget	>95%	72%
Current Ratio - current assets/current liabilities	>450%	459%
Average creditor days payments	<40 days	93%
Average debtor days outstanding	<30 days	23 days
Financial loss because of lettable voids	<10%	12%
Increase in investments compared to balance at 31/03/22 £19,219K	>5%	-2%
% Fully Funded of enterprise and day opportunities	100%	86%
Net Fundraising income against YTD target	72%	112%
Gross Fundraised income against YTD target	>95%	110%

#### Customers and Stakeholders

To meet our service obligations to the people we serve, we must be able to demonstrate the efficiency, quality and user centricity of our service provision and ensure the delivery of our operating model is proven to meet the needs of the people we serve, their sponsors and our regulators.

KPI	Target	Q4
% of Commissioned Hours v Support Delivered (Care & Support)	100%	96%
Every person we support has a Care and Support Plan containing Goals and Aspirations (Care and Support)	100%	98%

### Operations

Keeping people safe is the primary focus for the Charity. The Charity operates in a complex set of markets; Assets, Food Preparation, Farming and Supported Living/Care and People. Safety priorities are tracked monthly and reported through committee's and Board.

KPI	Target	Q4
Asbestos - Annual Risk Assessment/Reviews completed prior to Anniversary date	100%	100%
Electrical - 5-year checks completed prior to anniversary date	100%	98%
Farm - Annual Machinery Service and inspection completed prior to the anniversary date	100%	86%
Farm - LOLER Assessments completed prior to anniversary date	100%	80%
Fire - Risk Assessment (FRA) and Annual Review Completed Prior to the Anniversary Date	100%	97%
Gas - Annual Servicing Completed Prior to the Anniversary Date	100%	100%
Lifting equipment - Annual Service Completed and issue of certification prior to anniversary date	100%	100%
Water - Legionella Risk Assessment and Bi-annual review Completed prior to anniversary date	100%	100%

### People Capability

To deliver our goals we must prove how we will effectively acquire, engage, retain, and develop our people capability in a way that sustains our ambitions to change and improve, while also demonstrating effective ROI for money invested into this quadrant.

In 2023/24 the results of an independent staff survey will help the board agree the target for engagement across the Trust.

KPI	Target	Q4
Staff Turnover	16%	16%
Gender Pay Gap	7.29%	7%

### **Summary of co-production activity 2022/23**

The summary is to give an overview of the year and to provide an update on the work of the co-production team in supporting the Trust's commitment to empowering the people we support (our beneficiaries) to lead more connected, fulfilled lives and make informed life choices through a culture of co-production and partnership.

### The aims for 2022/23 were to:

- Develop and embed the culture of co-production across the Trust.
- Contribute to driving up quality across the Trust (through Life of Opportunity 'I-statements' and review activity).
- Support people to keep safe through co-development and sharing of resources.
- Build relationships with local services and organisations that can help enhance our activity.
- Promotion of healthy and active lifestyles.
- Codevelop initiatives and projects to support environmental sustainability.
- Develop resources and opportunities to enable everyone to engage co-productively.

The Trust's life of opportunity reviewers completed 24 reviews during the review period. In total the reviewers met with 96 people supported by the Trust. One notable outcome resulting from review recommendations involved the co-development of 'Keeping Me Safe' workshops which were then made available to all people we support.

In total there were 724 facilitated co-production meetings. One Trust wide project group co-developed a kitbag of resources to support people with complex communication needs to enable them to fully participate in co-production activity.

The 'My Life' survey was completed by 195 people; the results were fed back via facilitated sessions where suggested actions were collated and shared within communities and with the executive and quality committee.

The regional forums have grown in participation as the impact of Covid has reduced. The forums in Autumn and Spring had a focus on the environment. This culminated in 'Dragons Dell' events in which 15 groups pitched their ideas for projects aimed at enhancing our green credentials. In total 455 people attended the 9 regional forums.

Partner events were held in Gloucestershire and at Larchfield. The aim was to celebrate our achievements and further develop stakeholder collaborations for the benefit of all. One development was a collaboration with NHS services to co-develop health and wellbeing resources for the benefit of the people we support.

## Financial review

### Our overall result for the year

The financial statements show Camphill Village Trust having a net deficit of £1.04m (2022: £1.65m surplus). The reduction of £2.69m from the prior year is in part due to the reduction in the value of the charity's investment portfolio in 2023 of £456k. The charity continues to face the challenges of providing day services within a model of care and support that is not fully funded by local authority commissioners, and which is a significant contribution to the operating deficit identified in the table below.

## Operating results

The table below shows a reduction in the operating result, from a deficit of £4.9m for the prior year to a deficit of £7.62m for the year ended 31 March 2023.

The net operating deficit results are a consequence of the continued social sector challenges in respect of funding which is not covering our cost for delivering care. The operating result has been impacted by the national minimum wage increase, without the equivalent uplifts from commissioners. Camphill Village Trust has not compromised on delivery of quality care or our focus on efficiencies and continues to work with the local authorities in addressing this issue of underfunded services.

As in previous years, the fundraised income and legacy donations contribute to meeting the operational deficit.

	2023 £m	2022 £m
Total income from charitable activities	22.47	21.08
Investment income	0.48	0.43
Total operating income	22.95	21.51
Expenditure on charitable activities	(30.57)	(26.41)
Net operating deficit	(7.62)	(4.90)
Impairment Provision	-	(0.06)
Fundraising donations (net of costs)	1.84	2.09
Legacy donations	5.06	2.65
Other income	0.49	1.06
(Deficit)/surplus before net investment gains	(0.23)	0.84
Net (loss)/gains on investments	(0.81)	0.81
Net movement in funds per SOFA	(1.04)	1.65

An analysis of our income by type together with comparable information from the prior year.

Income by type	2023 £m	2022 £m
Community, care & housing	19.8	18.6
Farm, land & workshop production	2.6	2.5
Donations	2.5	2.6
Legacies	5.1	2.6
Other	1.0	1.5
Total	31.0	27.8

### Expenditure by activity

- £30.50m on charitable activities (2022: £26.26m)
- £0.63m on fundraising and Trust marketing activities (2022: £0.52m)
- £0.07m on governance costs (2022: £0.15m)

Income from charitable activities has increased by 7% compared to the prior year whereas expenditure from charitable activities has increased by 16%, however overall, we were before the investment returns £454k under budget. Income increased due to a donation to support the Botton community, expenditure was higher in maintenance and repairs (£264k) and utilities (£749k) which were both higher than budget. Utilities continue to be a challenge though the market rates have dropped in 2023/24 which has reduced the forecast.

### Achievement and performance

#### Balance sheet

Tangible assets have decreased by £1.2m to £79.3m, depreciation charge in the year of £1.8m offset by £0.8m capital additions. The major additions in the year included property refurbishments of £0.4m and investment within plant and machinery and fixtures and fittings of £0.4m.

Investments have decreased by £0.4m from £19.2m in 2022 to £18.8m for the year. This includes £0.4m of cash reinvestment. We receive monthly monitoring reports from our professional investment managers which have continued to highlight the global uncertainty in the markets which has led to the net loss on investments of £815k.

The cash balance has increased compared to the prior year by £967k and is aligned with working capital requirements.

## Reserves policy

The level of reserves held by the charity is kept under regular review in accordance with Charity Commission guidance. This is to enable the policy for holding reserves to remain relevant and up to date, while also ensuring:

- any restricted funds are identified and segregated.
- appropriate allocations for known or likely future commitments are made (designations).
- the balance of general reserves is sufficient to maintain the financial security of the Trust and at the same time fund its strategic plan.
- where any excesses or shortfalls in general reserves are identified, the trustees can plan to deal with such, and provide details in this report.
- the trustees can identify the extent general reserves are 'free reserves', in other words the extent to which these reserves are represented by liquid assets in the balance sheet.

The policy is to establish the level of general reserves needed and to estimate the amount of free reserves necessary to maintain financial security. This is informed by the requirements of the charity's strategic plan, the risks to which the charity is exposed and the revenue and cost budgets for the forthcoming period together with communities' forward forecasts, and capital expenditure budgets not already included in designated funds. It includes, but is not limited to, the need to safeguard against volatile income and align the current cost base to enable sustainability in an environment of reduced voluntary and service income.

The trustees believe that the current level of general reserves of £12.04m (2022 £12.54m), are at an appropriate level necessary. Movement in funds compared to the previous year are detailed in note 24. The trust will be undertaking its annual review of its reserves policy in 2023/24 to continue to clearly demonstrate how and why we use reserves.

## Restricted funds

Restricted funds total £2.12m (2022: £0.11m). They principally comprise historic donations or legacies where the donor has specified the money is to be spent in a particular community or on a particular project. The increase between the two years is due to a donation being received by the Trust for use at the Botton Community.

## Designated funds

Designated funds on 31 March 2023 stand at £94.1m (2022: £96.6m). The key designations are set out in note 25 to the financial statements.

## Free reserves

We have a single reserves measure.

This measure mandates that the charity holds a minimum level of cash and liquid instruments to ensure that the charity will still be able to discharge its financial commitments as they fall due over the course of the

current five-year plan. Cash and investments are managed and should exceed a minimum of three months but is not expected to exceed six months annualised forecast operational expenditure.

Derivation of General Reserves	2023 £000	2022 £000
Total Reserves	108.26	109.31
Less restricted Reserves	(2.12)	(0.11)
Less designated reserves	(94.10)	(96.66)
<b>General reserves - free</b>	<b>12.04m</b>	<b>12.54m</b>

#### Free reserves measures

Year actual/forecast	Costs £000	Free Reserves £000	Months cover
19/20	25,783	9,560	4.45
20/21	28,943	9,560	3.96
21/22	26,990	12,536	5.57
22/23	28,454	12,044	5.29
23/24	30,745	12,540	4.89

#### Investment policy

As set out in its Articles of Association, the charity has absolute discretion to invest money not immediately required for operational or capital expenditure.

The charity's investments at 31 March 2023 totaled £18.76m (2022: £19.22m). These investments are managed by HSBC Global Management (£13.02m) and Sarasin Partners (£5.74m). The performance of these investment managers is overseen by the Investment Committee, which reports to the Board of Trustees.

The charity has a statement of investment principles, as recommended by the Charity Commission. Established in line with their guidance, this sets out an appropriate risk approach to managing the investments. The trustees consider that a medium to long-term investment policy, which aims to preserve the capital value of the assets invested while trying to achieve a real return on them, remains appropriate.

The charity's investment managers have general instructions to ensure they apply certain ethical guidelines in selecting investments, these include no direct investment in tobacco, armaments stocks, gambling, adult content, and alcohol.

#### Principal risks and uncertainties facing the charity

The social care and charitable sectors in which the Trust operates continue to be under significant scrutiny and significant downward pressure on funding streams and longer-term stability.



Key issues and change that create a range of uncertainties for the charity include:

- Sector wide concern regarding the ongoing delays to the Government's Green Paper on the future of the Social Care Sector- viewed by many as the key to establishing a long-term financial viability for the sector.
- Impact of the above on commissioning direction and an unwelcome focus on more economical, institutional, and less person-centred care models.
- Limited funding leads to reassessments of the people we currently support, leading to a reduction in support packages.
- The demands and relative low pay within social care which further challenges recruitment and retention of quality support colleagues.
- Inflationary pressures including large increases in the costs of utilities.

The principal risks identified as significant are:

Risks	Mitigations
<b>Long term financial sustainability</b> - the Trust does not have clarity on the long-term sustainability of its funding model and transparency on its value for money ethos.	A 5 year Financial Plan A Fundraising Strategy On-going assessment and review of the target operating model
<b>Cyber security</b> - Data breach/Cyber-attack could create a serious and damaging event for the Trust. Weak business continuity planning, or regulatory intervention could reduce the ability of the Trust to act and recover.	External Cybersecurity review undertaken, and areas of improvement identified. Increased use of IT systems provided by external parties to reduce reliance on internal processes. Review of Business Continuity and Major Incident Planning
<b>Data protection</b> - Data Protection/GDPR a serious breach could damage the reputation of the Trust and lead to a significant fine. In addition, the quality of data and its integrity could put the Trust at risk as data sources are unclear and not tested nor consistent.	Updated policies, procedures, and processes nearing completion. Basic Data Protection/GDPR training is in place. Documentation retention and disposal policy updated and assurance sought to test use. Planned Independent Audit
<b>Health and Safety</b> - Failure to have in place robust Health & Safety policies and ways of working, along with a failure to demonstrate a positive safety culture, can lead to death or injury and with it, serious financial and reputational risk.	Health and Safety Policy in place annually reviewed Oversight and a step change from June 2021 in attention to H&S across the Charity Improved reporting to the Quality and People Committee on defined aspects of risk In-house Quality and Health & Safety Team Health and Wellbeing lead within HR Head of Health & Safety in place taking responsibility for occupational H&S Head of Natural Environment role to address H&S across land/farming functions. Head of Assets and Compliance role taking responsibility for property compliance and robust management of the external contract.
<b>Regulatory</b> - Failure to have clear and specific Governance and decision-making frameworks in place could damage the quality and purpose of both business oversight and operational delivery.	Board led Brilliant Basics Governance Review Membership of local, regional, and national sector bodies to remain informed and influence impact of change.

	<p>Charity Governance Framework assessment against compliance. Scheme of Delegation in place and under review. Statutory and Regulatory requirements met.</p>
<p><b>Safeguarding</b> - The potential of service failure and harm to individuals should the Safeguarding ethos, ways of working, training and overall approach be unclear or ill managed across the Trust.</p>	<p>Safeguarding Lead in place and refreshed risks known and tracked. Clear safeguard incident reporting process in place. Monthly Reporting to Executive Team and Quarterly reporting to Quality and People Committee and Board. Mandatory training for all staff in place In-house Quality Assurance Team. Access to an independent specialised advisory support; Ann Craft Trust - independent member of Quality Committee Active member of Access Social Care Advocacy.</p>
<p><b>Recruitment and Retention</b> - Significant challenges externally and internally in recruitment and retention within a care sector environment and the Trust, post pandemic, lead to the failure to effectively attract, recruit, and retain high quality people across the Trust putting service quality and an ability to progress at significant risk.</p>	<p>Appointed a permanent Resourcing Manager tasked with collaborating on a new candidate attraction strategy for 2023.24. Turnover data and trends analysed as a KPI at EMT and Committee level. Formal engagement processes implemented including proactive collation of exit interview data and the staff engagement survey to gather intelligence about what individuals most value about the Trust. Increased internal engagement</p>
<p><b>Infrastructure and the built environment</b>- Innovative and unusual application to the creation of buildings, below ground infrastructure and an organic approach to community development could significantly increase the costs of compliance and good quality homes in addition to reducing the ability to keep residents warm and safe</p>	<p>Independent review of the use and cost and benefit of bio-mass systems that have been additional to secondary heating systems in homes. Ongoing partnering with service/utility providers to assess complex infrastructure challenges. Regular reporting to the Investment Committee on challenges and work ahead. Stock Condition Survey completed and shaping investment decisions.</p>

## Risk Management and internal controls

The charity continues to carry out and monitor a comprehensive risk-management assessment process. This has identified and addressed the major financial, operational, governance, reputational and regulatory risks which might affect its ability to meet its objectives.

The corporate risk register records the charity's exposure to major risks and uses a scoring mechanism based on impact and likelihood. It considers existing controls and the steps taken to mitigate the risks. It then identifies the residual risk to understand whether it is within the acceptable risk framework, which underpins the process, based on clearly defined appetite to risk protocols, agreed by trustees. Where risks appear to be outside the agreed comfort zone there is a clear focus on actions needed to ensure it is within the risk appetite. The executive management team (EMT) and Board of Trustees, via its Audit and Risk Committee, and other Committees have kept the risks under review during the period.

The Board of Trustees has overall responsibility for assessing the risks faced by the Trust and ensuring it has appropriate systems of internal control in place. The Audit and Risk Committee is delegated to give oversight to this. The charity undertakes mitigating actions on all the major identified risks.

The trustees are of the opinion that they take reasonable steps to ensure that they identify the major risks to which the charity is exposed. They also try to ensure they have put in place systems to mitigate them. They are, however, aware that they design such processes to manage rather than eliminate all major risks and they can only provide reasonable but not absolute assurance over risk management and elimination of material errors.

### Going concern

Going concern is a fundamental accounting concept which underpins the preparation of all UK companies' financial statements. Under this concept, it is assumed that a company will continue in operation and that there is neither the intent nor the need to liquidate it or cease trading.

The trustees confirm that they have given due consideration to the key operational and financial sensitivities which may affect the charity's ability to continue its operations.

In the context of the level of free reserves the charity has at its disposal, and through consideration of its strategic plan and financial projections, the trustees consider that there is a reasonable expectation that the charity has more than adequate resources to continue in operational existence for the foreseeable future. Accordingly, we continue to believe it is appropriate to adopt the going concern basis in preparing the annual financial statements.

### Plans for the future; Michael Nutt - Chair and Sara Thakkar - Chief Executive:

*We thank our hard working, dedicated staff for their hard work and positive contribution to the purpose of the charity over 2022/2023. Without them we would not be in the strong position we are to face the year ahead.*

We have now entered Year 2 of the Brilliant Basics plan 2022-2024. The focus for next year will be to:

- Make sure that the 'I-Statements' developed by the people in our homes and who access our services shape the way that we behave, provide support, and make an evidenced difference to how we make decisions at the Trust.
- Develop a meaningful model of support and opportunity based on evidenced need, assistive technology, and clarity of purpose through validated standards of support, safeguarding and education.
- Building important relationships with the families, stakeholders and partners that contribute to the positive lives of those we house and support.
- Take a good look at the quality of people's homes, improving and adapting them when and where we can.
- Make sure people are healthy and safe and are supported in making educated life choices.
- Working hard to attract great staff and supporting them to learn, develop and stay.

- Being both creative and realistic about how we use our land and resources and making the right investment decisions to respect our land and social farm focussed communities in order that they thrive, flourish and are here for the long term.
- Being more outward looking and being part of wider society.
- Understanding our business model, ensuring it is efficient, effective, and economically viable and supported by the best governance, compliance and regulation.

To achieve these goals Brilliant Basics is a start to cultural change and transformation. Our leadership will be critical to our success; leading through ambiguity and change with an openness to the challenges that lie ahead and with a focus on future rather than the past. We will work across all our communities to ensure that the Trust has a clear and consistent approach and a unified 'One Trust' cultural ethos in all that we do.

The Trust has recruited its new permanent Director Group who will actively lead the next phase of the Trust journey.

### **Structure, governance, and management**

The Camphill Village Trust Limited ("Camphill Village Trust") is a charitable company limited by guarantee, registered as a charity, and incorporated in England and Wales as The Camphill Village Trust Limited on 26 October 1954. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. The last updates to the Articles of Association, incorporating the Memorandum of Association, were adopted by special resolution at a General Meeting on 22 December 2012.

### **The Board of Trustees**

The Board of Trustees (the members of which are also directors of the charitable company, under company law) comprises up to nine members, being the maximum permitted by the Memorandum and Articles. Full details of the trustees who held office during the period are set out in the Reference and Administration section at the start of this report.

All new trustees undertake an induction programme including a structured introduction to the charity, its founding philosophy as well as visits to communities. The focus is on ensuring we recruit a diverse Board that have a range of skills and experience aligned to the strategic direction and purpose of the Charity. Training and development sessions in key areas are facilitated annually and include safeguarding, health and safety and governance training.

All trustees are recruited through a robust and transparent process that involves our community members plus references are obtained and DBS checks completed.

Many of our board members have a personal or professional knowledge of the social care sector. They give their time voluntarily and receive no benefit from the charity in respect of their duties as trustees. Any expenses reclaimed from the Trust are set out in note 9 of the Financial Statements.

**Our Board of Trustees is supported by the following committees: -**

**Audit and Risk Committee**

Provides focus and oversight in respect of the financial reporting processes, planning and budgeting compliance and corporate risk and internal controls.

**Investment Committee**

Provides focus and oversight in respect of review of the Trust's Development and Asset Management Strategy, Innovation and major projects, the Treasury and investment portfolio rules, and the long-term financial plan in relation to major project delivery.

**Ruth Fund Committee**

Advises the board on matters of the discretionary grants in respect of the charity's former co-workers. It has delegated responsibility to administer the financial distributions approved by the board on a discretionary basis. Two trustees are members of this committee.

**Quality and People Committee**

Reviews and monitors the quality of services delivered to people supported by the charity and oversight of the safeguarding and health and safety practice. Promotes the delivery of best practice and organisational learning and receives updates from Quality-of-Life reviewers.

**Remuneration Committee**

Oversees all matters relating to the recruitment, succession, appraisal and remuneration of the Chair, members of the board and the CEO. Reviews and advises on all matters in relation to the remuneration framework and Reward Strategy.

**Trustee duties**

The trustees undertake the duties laid down in the charity's governing documents. As trustees, they fully acknowledge they are ultimately responsible for the governance of the charity and the protection of its assets. The board takes ultimate responsibility for the implementation of equal opportunities and health and safety within the Trust. To discharge these responsibilities, the formal board meets regularly during the year, as well as holding additional, externally facilitated governance and strategy workshops. Meetings of the various board committees and other advisory groups in which trustees lead and participate were held regularly throughout the year at intervals commensurate with business needs.

The Directors and Trustees of Camphill Village Trust have complied with their duties regarding matters in section 172(1) of the Companies Act 2006 in the following:

### **Long term plans**

All key decisions that will have an impact on the long- term future of the charity are discussed at the relevant sub-committee and board. For major and long running projects, the board receives regular updates to ensure that there is appropriate oversight, and that appropriate action is taken where necessary.

### **Strategic risks to the Charity**

The Board, through the executive team, maintains a detailed risk register identifying principal risks (as detailed in the section above) and impact to the operation of the charity and stakeholders should certain scenarios transpire. A full review of risks associated with such key decisions and related mitigations in the event of the occasioning of risks is conducted monthly by the executive team and quarterly by the Audit and Risk Committee in detail. Strategic risks are reviewed by each relevant committee and overseen by the Audit and Risk Committee.

### **Investments**

Investments are maintained to provide security of liquid resources and a return in line with risk. The funds are managed professionally by third party finance specialists and risk aversion is a factor for the trustees to review on a continual basis. Investment is only sanctioned in permitted activities and locations. The Trust is undertaking a review of its investment and cash management processes in 23/24 and will be approving an investment policy that makes best use of our cash reserves.

### **Public benefit**

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011, by referring to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and in planning its future activities. The trustees consider how all existing and planned activities will contribute to the aims and objectives set out in its governing documents.

### **Membership policy**

Camphill Village Trust exists to further its charitable aims, rather than to benefit its members. This policy aims to ensure that any changes to the membership of the Trust will benefit the charity, and the people it exists to support, now and in the future.

All membership application decisions ultimately lie with Camphill Village Trust's trustees. Decisions are made in accordance with the Trust's governing document (its Memorandum and Articles of Association) and any rules made by the charity trustees in accordance with the governing document, based on what is in the best interests of the charity.

On 31 March 2023, the charity had 472 (2022: 500), members. All members have full voting rights under the charity's Articles of Association. Each member guarantees to contribute an amount not exceeding £1 to the assets of the charitable company in the event of a winding up.

Rules relating to membership are at the discretion of the trustees, including the admission of new members and removal of members in accordance with the relevant paragraphs of the charity's Articles of Association.

### **Related parties and relationships with other organisations**

The Trust has no related party transaction or relationships.

### **Remuneration policy for key management personnel**

The trustees regard the executive management team (EMT) as its key management personnel in the context of the Charities SORP (FRS102).

The charity, led by its trustees, aims to ensure that its key personnel are of suitable quality and have the necessary commitment to manage the affairs of this complex and high-profile charity to a high standard. With these objectives in mind, the trustees accept that the charity needs to offer a remuneration package that will attract and retain suitably skilled senior managers.

The remuneration packages for all executive management of the Charity are specifically approved by the trustees. All roles are benchmarked by reputable external specialist reward consultants.

The EMT members have the same pensions and other benefits as all staff in the charity including a modest car allowance for staff whose role requires extensive business travel. There are no performance bonus arrangements in place.

### **Policy of employment of disabled persons**

The charity supports the people we support by both providing care and creating the environment for "a life of opportunity" through meaningful work, volunteering, experience and skills. The Charity employs 9 service reviewers who are residents of the Charity. They provide independent insights to the quality of care from a lived experience perspective. Their findings are reported directly to the Quality and People Committee.

The charity will not discriminate against a disabled person for a reason that relates to their disability or treat them less favorably than a non-disabled person. The charity will conduct an individual risk assessment for every employee or volunteer with a disability. This will identify any reasonable adjustments it needs to make in the workplace, or job, for the person to contribute fully to the work of the charity.

### **Employee information**

#### **Employee engagement**

The directors/trustees together with the executive team operate regular engagement with the Charity's employees. These include:

### **Employee forum**

The Employee forum convenes four times a year, providing an opportunity for experiences to be shared and queries or concerns to be raised. The Forum has a planned re-launch and re-brand in 2023.

The Board of Trustees have set clear expectations with regards to the quality of recruitment, retention, and induction. These commitments reflect its risk mapping and the sectors in which the charity operates. The impact of major decisions on staff are discussed by the board who also receive regular updates on staff pay, health and safety, and safeguarding. The board receives a summary of the feedback from employees and regional forums which highlights both strengths and areas for potential improvement on employment matters and how these will be mitigated through specific actions.

Employee engagement is a new KPI metric for this year. The Trust's transformation journey will be heavily influenced by how engaged our people are with us, so it is crucial we measure and seek to improve our employees' levels of engagement. This will be achieved by an online survey that employees were invited to complete.

The Trust made the decision to re-establish a forum that allows employees to represent their workplaces and engage with key challenges, changes, and projects. As a result, the Employee Voice was created. Members come from across the various communities and teams and are engaged with questions that affect employees in the wider context of how we operate.

### **Staff Turnover**

Recruitment and retention are captured as a key strategic risk and turnover is a key indicator of how well the Trust is managing it. The impact of Covid on the attitude of the country's workforce meant retaining the best people became more of a challenge than ever. By continuing to offer competitive salaries and improving recruitment practices the Trust's turnover has improved significantly over the course of the year. At the end of 2022/2023 the Trust achieved less than 17% turnover, a figure more than 10% less than sector comparators. This will continue to be monitored and the Recruitment/Candidate attraction strategy and the development of the value proposition "becoming an irresistible employer of choice" aim to continue to mitigate risks.

### **Gender Pay Gap**

The Trust is required by law to collect, report, and publish its gender pay gap on an annual basis. Our mean pay gap is 7.3% which compares favorably with the national average of 14.9%. The pay gap is driven by the significant number of roles we have that are most associated with the social care sector. We operate in a market heavily weighted by female employees. Our gap in comparison to the benchmark compares favorably and worthy of celebration.

### **Equality, diversity, and inclusion (EDI)**

The Trust is committed to providing an environment in which the people we support, and our employees and volunteers can thrive, regardless of their personal circumstances. The Charity is committed to



increasing its communication and impact within all areas of equality, diversity and inclusion including gender and ethnicity, through its immediate and associated stakeholder groups.

The Charity's objectives ensure it works directly to provide support and development to a range of persons and stakeholders with challenges in their development and integration into their communities. Most of its residents receive personal support, accommodation, and services in various geographic locations.

Measurement of the Trust's data on employees is an indication of the Trust's commitment to mature its EDI focus. The Trust's data is relative to the sectors in which its roles are most associated. For example, the role of Support Worker is the Trust's most populous role and most found within the adult social care sector, which is dominated by women. This principle will inform us which targets are appropriate for the future and will feed into the formulation of an EDI Strategy.

### Relationships with stakeholders

The charity has the following direct stakeholder group:

Residents & supported individuals	514
Charity personnel	607

The Trust has enacted various EDI policies within all its operations to ensure the practices and culture of the activities support all aspects of current EDI best of standards.

### Stakeholder relationships and development

The board receives regular updates in respect of all stakeholder complaint levels and any underlying themes. The board regularly discusses the nature of the relationships it wants with key stakeholders and there are clear processes for engagement with suppliers, families, volunteers, councils, and donors. The Trust recognize the important role all these stakeholder groups play in the work of the charity.

### Energy and Carbon Reporting

The UK government's Streamlined Energy and Carbon Reporting (SECR) policy was implemented on 1 April 2019, when the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 came into force. Camphill Village Trust meets SECR qualification criteria in the UK.

The reporting period for the compliance is 1st April 2022 - 31st March 2023. Included within that are Scope 1 & 2 emissions. The GHG Protocol Corporate Accounting & Reporting Standard and UK Government's GHG Conversion Factors for Company Reporting have been used as part of carbon emissions calculation. The footprint is calculated in accordance with the Greenhouse Gas (GHG) Protocol and Environmental Reporting Guidelines, including streamlined energy and carbon reporting guidance. Activity data has been converted into carbon emissions using published emissions factors.

The results show that Camphill Village Trust total energy use and total gross Green House Gas (GHG) emissions amounted to 3,905,935kWh (4,264,203 kWh 2021/22) and 760 (871 2021/22) tonnes of CO<sub>2</sub>

emissions respectively in the 2022/23 financial year. The Trust's total emissions are 13% lower than the previous year. This is attributed to the electricity consumption which reduced by 16% and the direct transport usage which reduced by 8%. The Intensity Ratio (IR) was 1.9 which is 17% lower than the previous year. This is due to lower total emissions and a higher Intensity Metric (IM).

In the period covered by the report and in line with identified key performance indicators, Camphill Village Trust has begun to implement a programme of energy efficiency measures across their community portfolio designed to reduce energy consumption and improve energy efficiency.

These actions include, but are not limited to:

- full lighting upgrade implementing an LED strategy,
- general energy management,
- insulation improvements.

### **Statement of responsibilities of the trustees**

The trustees (who are also directors of Camphill Village Trust Limited for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**The Camphill Village Trust Limited**

**Trustees' annual report**

**For the year ended 31<sup>st</sup> March 2023**

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees in 2023 was 472 (2022:500). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

**Auditor**

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report which includes the strategic report has been approved by the trustees on 17 October 2023 and signed on their behalf by:



Michael Green  
Chair of Investment Committee

## Independent auditor's report

to the members of

The Camphill Village Trust Limited

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### Opinion

We have audited the financial statements of Camphill Village Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Camphill Village Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other Information

The other information comprises the information included in the trustees' annual report, including the strategic report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in

## **Independent auditor's report**

to the members of

**The Camphill Village Trust Limited**

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our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception:**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including the strategic report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Independent auditor's report

to the members of

The Camphill Village Trust Limited

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### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

### Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, the Audit and Risk Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

## Independent auditor's report

to the members of

The Camphill Village Trust Limited

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Fleur Holden (Senior statutory auditor)

8 November 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

## Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted Funds £'000	Designated Fund £'000	Restricted Funds £'000	2023 £'000	2022 £'000
<b>INCOME FROM</b>						
Donations & legacies	3	3,854	862	2831	<b>7,547</b>	5,851
Renewable heat income		264	-	-	<b>264</b>	298
Profit on sale of fixed assets		221	-	-	<b>221</b>	167
<b>CHARITABLE ACTIVITIES</b>						
Community, care & housing	4	19,769	-	-	<b>19,769</b>	18,556
Farm, land, workshop production	4	2,698	-	-	<b>2,698</b>	2,527
Investments	5	482	-	-	<b>482</b>	433
<b>TOTAL INCOME</b>		<b>27,288</b>	<b>862</b>	<b>2,831</b>	<b>30,981</b>	<b>27,832</b>
<b>EXPENDITURE ON</b>						
Raising funds	6	628	10	-	<b>638</b>	518
<b>CHARITABLE ACTIVITIES</b>						
Community, care & housing	6	23,143	1,876	830	<b>25,849</b>	22,461
Farm, land, workshop production	6	4,425	298	-	<b>4,723</b>	4,011
<b>TOTAL EXPENDITURE</b>		<b>28,196</b>	<b>2,184</b>	<b>830</b>	<b>31,210</b>	<b>26,990</b>
Net (expenditure) / income before net gains on investments		-908	-1,322	2,001	<b>-229</b>	842
Net (losses) / gains on investments		-815	-	-	<b>-815</b>	808
Net (expenditure) / income for the year	8	-1,723	-1,322	2,001	<b>-1,044</b>	1,650
Transfers between funds		1,231	-1,231	-	<b>-</b>	-
Net movement in funds		-492	-2,553	2,001	<b>-1,044</b>	1,650
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		12,536	96,656	113	<b>109,305</b>	107,655
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>12,044</b>	<b>94,103</b>	<b>2,114</b>	<b>108,261</b>	<b>109,305</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 24 to the financial statements.



Camphill Village Trust

Balance sheet

For the year ended 31 March 2023

		2023		2022	
	Note	£'000	£'000	£'000	£'000
<b>FIXED ASSETS</b>					
Tangible assets	15		<b>79,300</b>		80,534
Investments	16		<b>18,763</b>		<b>19,219</b>
			<b>98,063</b>		<b>99,753</b>
<b>CURRENT ASSETS</b>					
Stock	17	<b>390</b>		352	
Debtors	18	<b>2,878</b>		3,178	
Cash at bank and in hand		<b>10,933</b>		9,966	
		<b>14,201</b>		<b>13,496</b>	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	19	<b>4,003</b>		3,944	
<b>NET CURRENT ASSETS</b>			<b>10,198</b>		<b>9,552</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>108,261</b>		<b>109,305</b>
<b>TOTAL NET ASSETS</b>			<b>108,261</b>		<b>109,305</b>
<b>The funds of the charity:</b>					
Restricted income funds	24		<b>2,114</b>		113
<b>Unrestricted income funds:</b>					
Designated funds		<b>94,103</b>		96,656	
General funds		<b>12,044</b>		12,536	
Total unrestricted funds			<b>106,147</b>		<b>109,192</b>
<b>TOTAL CHARITY FUNDS</b>			<b>108,261</b>		<b>109,305</b>

Approved by the trustees on 17 October 2023 and signed on their behalf by:



Michael Green  
Chair of Investment Committee

Company Number: 00539694  
Charity Number 232402

Camphill Village Trust

Statement of cash flows

For the year ended 31 March 2023

	Note	2023		2022	
		£'000	£'000	£'000	£'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Net cash provided by operating activities	26		<b>1,313</b>		2,297
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment income		<b>430</b>		430	
Interest received		<b>52</b>		3	
Interest paid		<b>0</b>		-13	
Proceeds from the sale of fixed assets		<b>358</b>		176	
Purchase of fixed assets		<b>-827</b>		-1,327	
Proceeds from sale of investments		<b>5,393</b>		12,206	
Purchase of investments (including cash movement)		<b>-5,752</b>		-12,688	
Net cash (used in) investment activities			<b>-346</b>		-1,213
Change in cash and cash equivalents in the year			<b>967</b>		1,084
Cash and cash equivalents at the beginning of the year			<b>9,966</b>		8,882
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	27		<b><u>10,933</u></b>		<b><u>9,966</u></b>

## 1. Accounting policies

### Statutory information

Camphill Village Trust is a charitable company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is: The Kingfisher Offices, 9 Saville Street, Malton, North Yorkshire, YO17 7LL. Operational locations for communities are detailed on page .

### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

### Going concern and key judgements

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. In preparing the financial statements no judgements have been made, apart from those involving estimates in the process of applying the charity's accounting policies. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date other than for listed investments. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

### Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

### Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Income from legacies, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

### Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

## 1. Accounting policies continued

### Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in attracting third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Charitable activities: These include all expenditure directly related to the objects of the charity and comprise the following:
  - Community, care and housing expenditure: this includes all the costs of supporting people who are living in the communities
  - Farm and land production: costs attributable to running the farms as part of the community activities
  - Workshop and general produce: costs attributable to running craft workshops and retail outlets

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### Allocation of support and governance costs

Support costs are those costs incurred directly in the support of the objects of the charity. Premises overheads relating to depreciation have been allocated on the basis of headcount, all other overheads have been apportioned in relation to income received.

Governance costs are those incurred in the running of the charity and include costs associated with constitutional and statutory requirements and include trustee meetings.

Where costs cannot be directly attributed to a particular activity, they have been allocated on a basis consistent with the use of the resources.

### Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

### Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet. Tangible fixed assets were restated at fair value as at 1st April 2014 in accordance with FRS102. These values have been used as deemed cost from 1st April 2014.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

The depreciation rates in use are as follows:		
• Land	-	not depreciated
• Freehold buildings		
Structure	-	over 75 years
Roof	-	over 35 years
Windows and doors	-	over 20 years
Kitchen	-	over 15 years
Bathroom	-	over 15 years
Boiler/heating system	-	over 15 years
Lifts/access	-	over 20 years
• Leasehold buildings	-	over the term of the lease
• Infrastructure	-	over 10 years
• IT infrastructure	-	over 10 years
• Biomass boiler	-	over 20 years

## 1. Accounting policies continued

### Listed investments

Investments are a form of non-basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

### Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Financial instruments

The charity has both basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the financial instruments note.

### Pensions

The community pays contributions to a defined contribution pension scheme for certain employees in line with UK legislation. The contributions paid during the year are charged in the Statement of Financial Activities.

## Notes to the financial statements

For the year ended 31 March 2023

## 2. Detailed comparatives for the statement of financial activities (prior year)

	Note	Unrestricted Funds £'000	Designated Fund £'000	Restricted Funds £'000	2022 £'000
<b>INCOME FROM</b>					
Donations & legacies	3	4,692	232	927	<b>5,851</b>
Renewable heat income		298	-	-	<b>298</b>
Profit on sale of fixed assets		167	-	-	<b>167</b>
<b>CHARITABLE ACTIVITIES</b>					
Community, care & housing	4	18,556	-	-	<b>18,556</b>
Farm, land, workshop production	4	2,527	-	-	<b>2,527</b>
Investments	5	433	-	-	<b>433</b>
<b>TOTAL INCOME</b>		<b>26,673</b>	<b>232</b>	<b>927</b>	<b>27,832</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	508	10	-	<b>518</b>
<b>CHARITABLE ACTIVITIES</b>					
Community, care & housing	6	19,548	1,994	919	<b>22,461</b>
Farm, land, workshop production	6	3,724	287	-	<b>4,011</b>
<b>TOTAL EXPENDITURE</b>		<b>23,780</b>	<b>2,291</b>	<b>919</b>	<b>26,990</b>
Net income/(expenditure) before net gains/(losses) on investments		2,893	-2,059	8	<b>842</b>
Net (losses) /gains on investments		808	-	-	<b>808</b>
Net income/(expenditure) for the year	8	3,701	-2,059	8	<b>1,650</b>
Transfers between funds		-720	720	-	<b>-</b>
Net movement in funds		2,981	-1,339	8	<b>1,650</b>
Total funds brought forward		9,555	97,995	105	<b>107,655</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>12,536</b>	<b>96,656</b>	<b>113</b>	<b>109,305</b>

Notes to the financial statements

For the year ended 31 March 2023

3a. Income from donations and legacies

	Unrestricted & Designated £'000	Restricted £'000	2023 Total £'000
Donations	2,413	66	2,479
Legacies	2,295	2765	5,060
Government Grants	8	-	8
	4,716	2,831	7,547

Within unrestricted funds £862k relates to designated funds.

3b. Income from donation and legacies (prior year)

	Unrestricted & Designated £'000	Restricted £'000	2022 Total £'000
Donations	2,585	20	2,605
Legacies	1,738	907	2,645
Government Grants	532	-	532
Job Retention Scheme	69	-	69
	4,924	927	5,851

Within unrestricted funds £232k relates to designated funds.

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities

	2023 Total £'000	2022 Total £'000
Supporting People grant	20	129
Local authority payments	14,026	12,754
Residents' contributions	431	445
Housing benefits	4,121	4,003
Private fees	555	578
Rent receivable	591	620
Other	25	27
Sub-total for community, care and housing	<b>19,769</b>	18,556
The Single Payment Scheme (Farm Subsidy)	80	79
Local authority payments for day activities	1,120	1,034
Private fees	298	235
External sales of goods	1,037	1,035
Rent	102	103
Other	61	41
Sub-total for farm, land, workshop production	<b>2,698</b>	2,527
Total income from charitable activities	<b>22,467</b>	21,083

All income from charitable activities is unrestricted. External sale of goods form part of Camphill Village Trust's primary purpose trading.

5. Income from investments

	2023 Total £'000	2022 Total £'000
Dividends from investments	430	430
Bank interest receivable	52	3
	<b>482</b>	433

All income from investments is unrestricted.



6. Expenditure on charitable activities

	Cost of raising funds	Community care & housing	Farm, land, workshop production	Governance costs	Support costs	2023	2022
	£'000	£'000	£'000	£'000	£'000	Total £'000	Total £'000
Fundraising office	239	-	-	-	-	239	96
Investment managers' fees	-	71	-	-	-	71	61
Community expenses	-	272	40	-	55	367	369
Transition support & Ruth Fund	-	193	-	-	-	193	202
Salaries & agency fees	362	12,843	2,283	-	3,146	18,634	16,443
Shared lives carer fees	-	1,018	-	-	-	1,018	760
Staff expenses & other costs	15	99	25	10	388	537	464
Food	-	18	-	-	-	18	22
Household expenditure	-	32	18	-	-	50	47
Light, heating & fuel	-	1,648	108	-	43	1,799	955
Repairs & maintenance	-	2,104	418	-	30	2,552	2,333
Rent, rates & water	-	727	49	-	53	829	715
Insurance	-	3	-	-	280	283	212
Training	-	6	3	-	238	247	141
Bad debts provision	-	-40	-	-	8	-32	98
Workshop/production materials & expenses	-	-	549	-	-	549	533
Depreciation:							
Freehold buildings	10	908	180	-	-	1,098	1,083
Plant and machinery	-	446	89	-	-	535	485
Fixtures & fittings	-	135	27	-	-	162	156
Motor vehicles	-	-	-	-	-	-	7
Leasehold	-	15	3	-	-	18	19
Impairment	-	-	-	-	-	-	63
Loss on disposal of fixed assets	-	112	-	-	-	112	58
Bank charges	-	-	-	-	27	27	35
Office & administration costs	-	156	56	-	1,034	1,246	1,107
Legal & professional	-	144	156	17	208	525	351
Trustee meetings	-	-	-	1	-	1	6
Audit & accountancy	-	-	-	40	-	40	63
Personal Protective Equipment	-	50	42	-	-	92	106
Donations	-	-	-	-	-	-	-
	626	20,960	4,046	68	5,510	31,210	26,990
Support costs	-	4,841	669	-	-5,510	-	-
Governance costs	12	48	8	-68	-	-	-
Total expenditure 2023	638	25,849	4,723	-	-	31,210	26,990
Total expenditure 2022	518	22,461	4,011	-	-	26,990	28,943

6. Expenditure on charitable activities (prior year)

	Cost of raising funds	Community care & housing	Farm, land, workshop production	Governance costs	Support costs	2022
	£'000		£'000	£'000		£'000
Fundraising office	96	-	-	-	-	96
Investment managers' fees	-	61	-	-	-	61
Community expenses	-	224	35	50	60	369
Transition support & Ruth Fund	-	202	-	-	-	202
Salaries & agency fees	374	11,133	1,872	-	3,064	16,443
Shared lives carer fees	-	760	-	-	-	760
Staff expenses & other costs	10	152	3	19	280	464
Food	-	22	-	-	-	22
Household expenditure	-	31	16	-	-	47
Light, heating & fuel	-	858	55	-	42	955
Repairs & maintenance	-	1,886	276	-	171	2,333
Rent, rates & water	-	609	47	-	59	715
Insurance	-	-	-	-	212	212
Training	-	77	7	-	57	141
Bad debts provision	-	98	-	-	-	98
Workshop/production materials & expenses	-	-	533	-	-	533
Depreciation:						
Freehold buildings	10	895	178	-	-	1,083
Plant and machinery	-	405	80	-	-	485
Fixtures & fittings	-	130	26	-	-	156
Motor vehicles	-	6	1	-	-	7
Leasehold	-	16	3	-	-	19
Impairment	-	63	-	-	-	63
Loss on disposal of fixed assets	-	58	-	-	-	58
Bank charges	-	-	-	-	35	35
Office & administration costs	-	213	48	-	846	1,107
Legal & professional	4	195	16	7	129	351
Trustee meetings	-	-	-	6	-	6
Audit & accountancy	-	-	-	63	-	63
Personal Protective Equipment	-	61	45	-	-	106
Donations	-	-	-	-	-	-
	494	18,155	3,241	145	4,955	26,990
Support costs	-	4,203	752	-	-4,955	-
Governance costs	24	103	18	-145	-	-
Total expenditure 2022	518	22,461	4,011	-	-	26,990
Total expenditure 2021	565	23,053	5,325	-	-	28,943

Notes to the financial statements

For the year ended 31 March 2023

8. Net income/(expenditure) for the year

	2023	2022
	£'000	£'000
This is stated after charging/(crediting):		
Depreciation	1,812	1,750
Impairment	-	63
(Profit) on disposal of fixed assets	-109	-109
Operating lease rentals:		
Property	327	345
Other	221	188
Auditor's remuneration (excluding VAT):		
Audit	44	40

9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	2022
	£'000	£'000
Salaries & wages	14,030	13,042
Redundancy & termination costs	28	131
Social security costs	1,220	1,135
Employer's contribution to defined contribution pension schemes	303	312
	15,581	14,620
Agency fees	3,053	1,823
	18,634	16,443

Redundancy and termination costs of £28k (2022: £131k) were either paid or accrued during the year and related to compensation for loss of office.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023	2022
	Number	Number
£60,000 - £69,999	3	3
£70,000 - £79,999	1	2
£80,000 - £89,999	-	1
£100,000 - £109,999	-	1
£130,000 - £139,999	1	1
£140,000 - £149,999	2	-
£170,000 - £179,999	1	-

Notes to the financial statements

For the year ended 31 March 2023

9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel (continued)

The total remuneration including employer's pension and national insurance of key management (who are the Chief Executive, Director of Finance & IT, Operations Director, People Director, Fundraising Director, Director of Properties and Estates) was £709k (2022: £568k) as set out below:

	Employees (excluding Chief Executive)		Chief Executive	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Salary	520	352	130	142
Employer's national insurance	36	41	18	18
Employer's pension contribution	5	14	1	1
	<b>561</b>	<b>407</b>	<b>149</b>	<b>161</b>

The ratio of the Chief Executive's emoluments to the lowest paid employee is 6.2:1 (2022 6.2:1). The Chief Executive salary 2022 includes the remuneration for the current CEO and the previous who left 31 May 2022.

Trustees' remuneration and expenses

The Board members, who are directors for Companies Act purposes and trustees for the Charities Act purposes, comprise independent directors. None of the directors receive any remuneration from the charity in respect of their duties as trustees. Under the powers vested in the trustees by the Memorandum of Association under the paragraphs supporting limitation on private benefits, no trustee may receive any remuneration or other benefit in money or money's worth from the charity, except for reasonable travel and subsistence expenses for attending Board, subcommittee meetings and other Trust business. The total expenses in the year was £2k paid to 11 Trustees (2022: £1k).

10. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 Number	2022 Number
Raising funds	11	11
Charitable activities	591	577
Support	63	72
	<b>665</b>	<b>660</b>

11. Population figures

In addition to the staff numbers above, the residents of the communities at year end can be analysed as follows:

	2023 Number	2022 Number
Residents we support who live in our communities	334	340
Day activity support only	127	121
People we support who live outside our communities	75	53
	<b>536</b>	<b>514</b>

## Notes to the financial statements

## For the year ended 31 March 2023

## 12. Pension scheme

The charity pays contributions on behalf of certain employees into a defined contribution pension scheme. The charge for the year amounted to £303k (2022: £312k). There are no material unfunded pension commitments. At 31 March 2022, there was £63k outstanding pension contributions (2022: £72k).

## 13. Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

## 14 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The Charity is operating a partial VAT scheme and is unable to claim 100% of its VAT.

## 15. Fixed assets

	Freehold property	Leasehold land & buildings	Plant & machinery & IT	Motor vehicles	Fixtures & fittings	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>COST</b>						
At the start of the year	87,065	902	6,555	182	2,152	96,856
Additions in year	406	-	149	-	272	827
Disposals in year	-353	-	-7	-	-4	-364
At the end of the year	<u>87,118</u>	<u>902</u>	<u>6,697</u>	<u>182</u>	<u>2,420</u>	<u>97,319</u>
<b>DEPRECIATION</b>						
At the start of the year	11,571	583	2,697	182	1,289	16,322
Charge for the year	1,098	18	534	-	162	1,812
Eliminated on disposal	-108	-	-3	-	-4	-115
At the end of the year	<u>12,561</u>	<u>601</u>	<u>3,228</u>	<u>182</u>	<u>1,447</u>	<u>18,019</u>
<b>NET BOOK VALUE</b>						
At the end of the year	<u><b>74,557</b></u>	<u><b>301</b></u>	<u><b>3,469</b></u>	<u><b>-</b></u>	<u><b>973</b></u>	<u><b>79,300</b></u>
At the start of the year	<u>75,494</u>	<u>319</u>	<u>3,858</u>	<u>-</u>	<u>863</u>	<u>80,534</u>

Land with a value of £43,072k (2022: £43,189k) is included within freehold property and not depreciated. Included freehold property additions are £201k of work in progress (2022 £250k) which are not depreciated. All of the above assets are used or their intended use is for charitable purposes.

## 16. Listed Investments

	2023	2022
	£'000	£'000
Fair value at the start of the year	<u>19,219</u>	17,929
Additions at cost	<u>6,144</u>	12,238
Disposal proceeds	<u>-5,393</u>	-12,206
Net gain/(loss) on change in fair value	<u>-815</u>	808
Cash movement	<u>-392</u>	450
Fair value at the end of the year	<u><b>18,763</b></u>	<u>19,219</u>
	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Listed investments held at fair value	<u>18,453</u>	18,517
Cash and cash equivalents	<u>310</u>	702
	<u><b>18,763</b></u>	<u>19,219</u>

## Notes to the financial statements

For the year ended 31 March 2023

## 17. Stock

	2023	2022
	£'000	£'000
Raw materials and consumables	48	42
Work in progress	84	88
Finished goods and goods for resale	258	222
	<b>390</b>	<b>352</b>

## 18. Debtors

	2023	2022
	£'000	£'000
Trade debtors	1,204	1,417
Other debtors	329	398
Prepayments and accrued income	1,345	1,361
Vat Debtor	-	2
	<b>2,878</b>	<b>3,178</b>

## 19. Creditors: Amounts falling due within one year

	2023	2022
	£'000	£'000
Loan	-	394
Trade creditors	1,008	628
Taxation and social security	301	353
Other creditors	796	449
Accruals and deferred income	1,898	2,120
	<b>4,003</b>	<b>3,944</b>

The loan was fully repaid in July 2022.

## 20. Deferred income

Deferred income comprises social care and rental income received in advance.

	2023	2022
	£'000	£'000
Balance at the beginning of the year	229	254
Amount released to income in the year	-229	-254
Amount deferred in the year	309	229
Balance at the end of the year	<b>309</b>	<b>229</b>

## Notes to the financial statements

For the year ended 31 March 2023

## 21. Financial instruments

	2023 £'000	2022 £'000
<b>Financial assets measured at fair value through profit and loss</b>		
Listed Investments	18,453	18,517
<b>Financial liabilities measured at fair value through profit and loss</b>		
Loan	-	394

## 22. Analysis of net assets between funds (current year)

	General			Total
	unrestricted	Designated	Restricted	funds
	£'000	£'000	£'000	£'000
Tangible fixed assets	-	79,300	-	79,300
Investments	15,793	2,970	-	18,763
Net current assets	-3,749	11,833	2,114	10,198
<b>Net assets at 31 March 2023</b>	<b>12,044</b>	<b>94,103</b>	<b>2,114</b>	<b>108,261</b>

## 23. Analysis of net assets between funds (prior year)

	General			Total
	unrestricted	Designated	Restricted	funds
	£'000	£'000	£'000	£'000
Tangible fixed assets	-	80,534	-	80,534
Investments	16,056	3,163	-	19,219
Net current (liabilities) / assets	-3,520	12,959	113	9,552
<b>Net assets at 31 March 2022</b>	<b>12,536</b>	<b>96,656</b>	<b>113</b>	<b>109,305</b>

## Notes to the financial statements

For the year ended 31 March 2023

## 24. Movement in funds (current year)

	At 1 April 2022 £'000	Income & gains £'000	Expenditure & losses £'000	Transfers £'000	At 31 March 2023 £'000
<b>RESTRICTED FUNDS:</b>					
<b>BOTTON VILLAGE</b>					
St Martin Fund	5	-	-	-	5
Village store	30	-	-17	-	13
Garden Furniture	3	-	-1	-	2
Martin Holmes	6	-	-1	-	5
Gerhard Schleher	-	3	-	-	3
DM Discretionary Trust	-	25	-15	-	10
General legacies	-	712	-712	-	0
Botton Legacy	-	2,000	-	-	2,000
<b>DELROW COMMUNITY</b>					
Richard Platt Fund	11	4	-2	-	13
Thomas Williams	8	-	-	-	8
Thornton Trust	41	-	-	-	41
General donations	-	1	-1	-	0
<b>GRANGE/OAKLANDS PARK</b>					
Oak House Trust	-	25	-25	-	0
General legacies	-	53	-53	-	0
Residents' Fund	9	-	-	-	9
Taurus	-	-	-	-	0
Micro Enterprise	-	5	-	-	5
<b>LARCHFIELD COMMUNITY</b>					
General donations	-	1	-1	-	0
<b>CROFT COMMUNITY</b>					
General donations	-	2	-2	-	0
<b>Total restricted funds</b>	<b>113</b>	<b>2,831</b>	<b>-830</b>	<b>0</b>	<b>2,114</b>
<b>UNRESTRICTED FUNDS:</b>					
<b>DESIGNATED FUNDS:</b>					
Building Fund	5,622	187	-	-1,809	4,000
Social Farm	79	575	-79	-	575
Innovation & development	4,258	-	-	-	4,258
Asset Innovation Fund	3,000	-	-	-	3,000
Co-Production	-	100	-100	-	0
Ruth Fund	3,163	-	-193	-	2,970
Camphill Fixed Assets Fund	80,534	-	-1,812	578	79,300
<b>Total designated funds</b>	<b>96,656</b>	<b>862</b>	<b>-2,184</b>	<b>-1,231</b>	<b>94,103</b>
<b>General funds</b>	<b>12,536</b>	<b>27,447</b>	<b>-29,170</b>	<b>1,231</b>	<b>12,044</b>
<b>Total unrestricted funds</b>	<b>109,192</b>	<b>28,309</b>	<b>-31,354</b>	<b>0</b>	<b>106,147</b>
<b>Total funds at 31 March 2023</b>	<b>109,305</b>	<b>30,981</b>	<b>-32,025</b>	<b>-</b>	<b>108,261</b>



## Notes to the financial statements

For the year ended 31 March 2023

## 25. Movement in funds (prior year)

	At 1 April 2022 £'000	Income & gains £'000	Expenditure & losses £'000	Transfers £'000	At 31 March 2022 £'000
<b>RESTRICTED FUNDS:</b>					
<b>BOTTON VILLAGE</b>					
St Martin Fund	5	-	-	-	5
Village store	35	-	-5	-	30
Garden Furniture	-	3	-	-	3
Martin Holmes	-	8	-2	-	6
General donations	-	1	-1	-	-
General legacies	-	907	-907	-	-
<b>DELROW COMMUNITY</b>					
Richard Platt Fund	8	3	-	-	11
Thomas Williams	8	-	-	-	8
Thornton Trust	40	1	-	-	41
General donations	-	1	-1	-	-
<b>St ALBANS</b>					
General donation	-	-	-	-	-
<b>OAKLANDS PARK</b>					
Residents' Fund	9	-	-	-	9
<b>STOURBRIDGE</b>					
General donations	-	-	-	-	-
<b>LARCHFIELD COMMUNITY</b>					
General donations	-	1	-1	-	-
<b>CROFT COMMUNITY</b>					
General donations	-	1	-1	-	-
<b>Total restricted funds</b>	<b>105</b>	<b>927</b>	<b>-919</b>	<b>-</b>	<b>113</b>
<b>UNRESTRICTED FUNDS:</b>					
<b>DESIGNATED FUNDS:</b>					
Building Fund	5,918	232	-	-528	5,622
Social Farm	79	-	-	-	79
Innovation & development	4,543	-	-285	-	4,258
Asset Innovation Fund	3,000	-	-	-	3,000
Ruth Fund	3,365	-	-202	-	3,163
Camphill Fixed Assets Fund	81,090	-	-1,804	1,248	80,534
<b>Total designated funds</b>	<b>97,995</b>	<b>232</b>	<b>-2,291</b>	<b>720</b>	<b>96,656</b>
<b>General funds</b>	<b>9,555</b>	<b>27,481</b>	<b>-23,780</b>	<b>-720</b>	<b>12,536</b>
<b>Total unrestricted funds</b>	<b>107,550</b>	<b>27,713</b>	<b>-26,071</b>	<b>-</b>	<b>109,192</b>
<b>Total funds at 31 March 2022</b>	<b>107,655</b>	<b>28,640</b>	<b>-26,990</b>	<b>-</b>	<b>109,305</b>

## Notes to the financial statements

For the year ended 31 March 2023

## 25. Movements in funds (continued)

## Purpose of restricted funds

Restricted funds relate to grants and donations within the individual centres where there is a restricted element to the donation.

## Purpose of designated funds

The Building fund recognises the funds raised, authorised and committed by the Board for the charity's on-going building programme. The movements in the year represent further funds designated to meet the charity's forthcoming building projects less transfers to the Camphill Fixed Asset Fund.

Social farm fund represents fundraised monies available for use in running of the social care farms and gardens across the Trust.

In the past Camphill Village Trust co-workers received no remuneration and were therefore not in a position to make provision for their old age or exceptional needs during their working lives. The charity therefore established the Ruth Fund to implement the charity's policy on helping to provide discretionary financial support, in the form of small grants, as necessary, towards meeting the needs of co-workers and ex-co-workers who have reached old age and financial need.

The Camphill Fixed Assets Fund represents the value of unrestricted funds that are held in the form of tangible fixed assets held for future use within the charity.

An Innovation and development fund was created in 2019, to be used for investment in new services and technology to enable the Trust to meet changing needs.

The Asset Investment Fund has been established to provide funds for future repairs and maintenance within communities.

## 26. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £'000	2022 £'000
Net (expenditure) / income for the reporting period (as per the statement of financial activities)	-229	842
Depreciation charges	1812	1,750
Impairment	-	63
Dividends and interest	-482	-433
(Profit)/loss on the disposal of fixed assets	-109	-109
Increase in stocks	-38	71
Increase in debtors	300	565
Increase/(decrease) in creditors	59	-452
Net cash provided by operating activities	<u>1,313</u>	<u>2,297</u>

## 27. Analysis of cash and cash equivalents

	At 1 April 2022 £'000	Cash flows £'000	Other changes £'000	At 31 March 2023 £'000
Cash at bank & in hand	9,966	967 -		10,933
<b>Total cash &amp; cash equivalents</b>	<u>9,966</u>	<u>967</u>	-	<u>10,933</u>

## Notes to the financial statements

For the year ended 31 March 2023

## 28. Analysis of changes in net debt

	At 1 April 2022 £'000	Cash flows £'000	Other non changes £'000	At 31 March 2023 £'000
Loans falling within one year	394	-394	-	-
<b>Total loans</b>	<b>394</b>	<b>-394</b>	-	-

## 29. Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Less than one year	240	286	16	20
One to five years	216	315	13	15
Over five years	965	977	-	-
	<b>1,421</b>	<b>1,578</b>	<b>29</b>	<b>35</b>

## 30. Capital commitments

At the balance sheet date, the charity had committed to £4,000k (2022: £5,622k) in respect of capital works:

	2023 £'000	2022 £'000
Contracted	-	-
Authorised but not contracted for	-	5,622

## 31. Company status and members' liability

The charity is a private company limited by guarantee, not having a share capital. The extent of the liability of the members of the company on winding up is limited to a maximum of £1 each. The company is incorporated in the United Kingdom.

## 32 Contingent Assets

Contingent assets, relating to legacies which have been notified but do not yet meet the income recognition criteria detailed in note 1 of the financial statements, amount to £474k (2022: £NIL).