

BEECHWOOD EDUCATION TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

| CONTENTS | Page |
|--|-------------|
| Independent Examiner's Report | 1 |
| Statement of Trustees' Responsibilities | 2 |
| Trustees' Report | 3-4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| CashFlow Statement | 7 |
| Notes to the CashFlow Statement | 8 |
| Notes to the Financial Statements | 9-12 |

BEECHWOOD EDUCATION TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

TRUSTEES

Samuel Drake
Cedric Fenliman
Paul Hetherington
Peter Marsh
Richard Smith

PRINCIPAL ADDRESS

Shelford Bottom
Cambridge
CB22 3BF

REGISTERED CHARITY NO.

1064508

BANKERS

National Westminster Bank
23 Market Street
Cambridge
CB2 3PA

ACCOUNTANTS

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Gilton, Cambridge
CB3 0QH

BEECHWOOD EDUCATION TRUST

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF BEECHWOOD EDUCATION TRUST

Independent examiner's report to the trustees of Beechwood Education Trust

I report to the charity trustees on my examination of the accounts of the Beechwood Education Trust ('the Trust') for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



MATTHEW PETTIFER FCA
STAFFORDS
CHARTERED ACCOUNTANTS
UNIT 1, CAMBRIDGE HOUSE
CAMBORO BUSINESS PARK
OAKINGTON ROAD
GIRTON
CAMBRIDGE
CB3 0QH

DATE 14/10/22

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that Year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the parent charity and its subsidiary undertakings will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the parent charity and its subsidiary undertakings and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the parent charity and its subsidiary undertakings and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BEECHWOOD EDUCATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees of the Charity present their report and financial statements for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

STRUCTURE, GOVERNANCE & MANAGEMENT

The Trustees confirm that the annual report and accounts comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP FRS 102.

Governing document

The appointment and retirement of Trustees is subject to the normal statutory powers for charitable trusts and is dealt with in accordance with the Trust Deed dated 11 August 1997 and subsequent amendments.

Trustee Appointment

New Trustees are selected from persons with business experience and interest in the education and welfare of young people. They have access to the guidance provided by Focus Learning Trust and Charity Commission publications.

The Trustees meet regularly and take responsibility for the overall running of the charity.

Focus Learning Trust provides advice and guidance to the Trustees on the formulation of School policies and practices.

Risk Management

The Trustees have conducted a review of the major risks to which the Charity is exposed. Where appropriate, systems of procedures have been established, and are included in the risk register. These procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

OBJECTIVES AND ACTIVITIES

Objects

The charitable objects of the trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

In furtherance of its objects the Trust operates to deploy its assets to best advantage to provide the means to deliver support to qualifying causes, especially the school operation at Biggleswade Campus. Provision of education at the Biggleswade Campus is provided by the charity OneSchool Global UK.

Ethos

Our support is targeted at schools that maintain our ethos, that pupils are encouraged to develop their full potential and acquire the discipline of learning how to learn, while upholding Christian teachings and beliefs. At the same time the truth and authority of the Holy Bible and strong family values underpin every facet of the educational provision in a safe and caring environment.

Values

The trustees are drawn from the brethren community and their schools are committed to a way of life that is governed by the Holy Bible, with conduct to reflect Biblical values which include:

- Integrity – uprightness, honesty and decorous conduct, governed by the Holy Bible;
- Care & Compassion – kindness, consideration and generosity to all;
- Respect – for all people, property, opinions and authority;
- Responsibility – for our actions, progress and environment;
- Commitment – to self-discipline and the pursuit of excellence.

Significant Activities

The Trust has worked with the Ermine Education Trust which is responsible for the provision of the facilities at the Biggleswade Campus. We currently have £108,450 on loan to the Ermine Education Trust in support of improvements to their property. We have also forgiven a sum of £ 12,079.81 which was previously included in the amount loaned to Ermine Education Trust during this accounting year.

The covid pandemic has had an adverse impact on the scope to provide charitable activities involving people on site. We have been able to keep the property operational during the year, using it for our office and also to store our equipment. We have also made provision for it to be used for storage by both the RRT Charity and the Mowbray Gospel Hall Trust who adjoin our site. In addition, at the end of the year, the RRT Charity used the site to pack hampers for Adenbrooke's Hospital. In the short term we have shared some of the spare space in the property under licence to the school trading company to assist their fund raising activities for Biggleswade Campus and thereby help to offset some of our running costs.

BEECHWOOD EDUCATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

4

Volunteer Contribution

The trustees are all unpaid volunteers who are engaged in the operation of the trust and have other community member volunteers who can be called on for help as needed.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit and we have had regard to it when reviewing our aims and objectives, and in planning our future activities.

Objectives

Key objectives for the year included:

- To continue to provide support to the delivery of education at the Biggleswade Campus.
- To sell redundant assets to provide funds for the Trust.
- To move forward with the re-deployment of our property so that we are in a financially stable position with a secure income to support our charitable activity.

ACHIEVEMENTS AND PERFORMANCE

We forgave part of the loan to Ermine Education Trust to support their financial situation. Ermine Education Trust have aligned objectives with ours in support of Plymouth Brethren Christian Church and their need to provide support for educational needs.

Further funds were generated from the sale of redundant assets.

To support the public benefit we have made facilities available to the Rapid Relief Team charity and their significant activity in support of Addenbrooke's Hospital. Rapid Relief Team is a Plymouth Brethren Christian Church based charity that is specifically set up for outreach work to the wider community.

FINANCIAL REVIEW

The Trust saw a change in activity from running a school to maintaining the redundant property. Rental income in the year was £31,763 (2020: £19,118), small equipment sales raised £250 (2020: £nil) and the Trust received donations towards maintenance totalling £23,200 (2020: £nil).

Total expenditure in the year was £84,715 (2020: £104,318), resulting in a deficit of £29,501 (2020: £85,179).

Principal Funding Sources

The Trust had financial reserves as it was anticipated that there would be a transitional period when we would be without a source of income whilst operations on the site were wound down and a new strategy was implemented. Due to the uncertainty of the situation as we come out from the pandemic we determined that we must have a fully balanced budget for 2022. This has been achieved and significant funds towards our running costs in 2022 were already received by the end of 2021.

Principal risks and uncertainties facing the charity

Beechwood Education Trust maintains a risk register which includes key financial risks. Going forwards, the most significant risk is securing an income to operate and maintain the property. Sufficient reserves of operating funds are to be maintained to cover expenses to operate and keep the property in a satisfactory condition.

Reserves

Beechwood Education Trust keeps a reserve of funds to cover anticipated capital expenditure on the building and any legal or planning costs that may arise.

Future Plans

Going forwards Beechwood Education Trust will leverage the use of the school property, making it available for charitable activities and to raise funds to fulfil our charitable purposes whilst maintaining ownership as a longer term capital investment. It is important to protect our property assets as a long term strategy investment. In the short term we are sharing use under licence of part of the property with Fusion Trading (Biggleswade) Ltd. This will return adequate funds to balance the budget, maintain the property and deliver on our charitable objectives. It will also mean that we can continue with our charitable use of the rest of the property, demand for which could well increase in the future.

We anticipate that we will provide further support to Ermine Education Trust and or OneSchool Global UK, with whom we are affiliated, to assist with the provision of education in our immediate area

We are therefore continuing to use the going concern basis in preparing our financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

This report was approved by the Trustees on

13/10/2022

and signed on their behalf

Peter Marsh

Trustee

Paul Hetherington

Trustee

BECHWOOD EDUCATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | Restricted Funds | Unrestricted Funds | 2021 Total | 2020 Total |
|--------------------------------------|------|---------------------|-----------------------|---------------|---------------|
| INCOME FROM | | | | | |
| Donations and legacies | 4 | - | 23,200 | 23,200 | - |
| Other trading activities | 5 | - | 31,763 | 31,763 | 19,118 |
| Investments | 6 | - | 1 | 1 | 21 |
| | | - | 54,964 | 54,964 | 19,139 |
| TOTAL INCOME | | - | 54,964 | 54,964 | 19,139 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 7 | 15,536 | 67,591 | 83,127 | 103,010 |
| Other expenses | 7 | - | 1,338 | 1,338 | 1,308 |
| TOTAL EXPENDEDITURE | | 15,536 | 68,929 | 84,465 | 104,318 |
| NET (EXPENDITURE) IN THE YEAR | | (15,536) (| 13,965) (| 29,501) (| 85,179) |
| FUND BALANCES BROUGHT FORWARD | | 156,894 | 836,211 | 993,105 | 1,078,284 |
| FUND BALANCES CARRIED FORWARD | | 141,358 | 822,246 | 963,604 | 993,105 |

The accounts of the Trust for the year ended 31 December 2021 have been prepared in accordance with the provisions of the Charitable Accounts Regulations 2008 and the Charitable Governance Code 2018. The accounts have been prepared on a cash basis and are subject to audit by the Charity Commission. The accounts have been prepared in accordance with the provisions of the Charitable Accounts Regulations 2008 and the Charitable Governance Code 2018. The accounts have been prepared on a cash basis and are subject to audit by the Charity Commission. The accounts have been prepared in accordance with the provisions of the Charitable Accounts Regulations 2008 and the Charitable Governance Code 2018. The accounts have been prepared on a cash basis and are subject to audit by the Charity Commission.

Approved on behalf of the Trustees

 Director

BEECHWOOD EDUCATION TRUST

6

BALANCE SHEET
AS AT 31 DECEMBER 2021

| | Note | 2021 | 2020 |
|---|------|----------|----------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible Fixed Assets | 8 | 820,588 | 839,875 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 116,712 | 127,701 |
| Cash at bank and in hand | | 32,740 | 28,915 |
| | | 149,452 | 156,616 |
| CREDITORS: Amounts falling due within one year | 10 | (6,436) | (3,386) |
| NET CURRENT ASSETS | | 143,016 | 153,230 |
| TOTAL NET ASSETS | | 963,604 | 993,105 |
| FUNDS | | | |
| Unrestricted funds | 11 | 822,246 | 836,211 |
| Restricted funds | 11 | 141,358 | 156,894 |
| | | 963,604 | 993,105 |

The accounts were approved by the Trustees on 13/10/2022 and signed on their behalf



Peter Marsh (Trustee)



Paul Hetherington (Trustee)

BEECHWOOD EDUCATION TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 DECEMBER 2021**

| | Notes | 2021 £ | 2020 £ |
|--|-------|---------------|-----------------|
| Cash flows from operating activities: | | | |
| Cash generated from operations | 1 | <u>3,574</u> | <u>(32,579)</u> |
| Net cash used in operating activities | | <u>3,574</u> | <u>(32,579)</u> |
| Cash flows from investing activities: | | | |
| Disposal of tangible fixed assets | | <u>250</u> | <u>1,825</u> |
| Interest received | | <u>1</u> | <u>21</u> |
| Net cash provided by investing activities | | <u>251</u> | <u>1,846</u> |
| Change in cash and cash equivalents in the reporting Year | | <u>3,825</u> | <u>(30,733)</u> |
| Cash and cash equivalent brought forward | | <u>28,915</u> | <u>59,648</u> |
| Cash and cash equivalent carried forward | | <u>32,740</u> | <u>28,915</u> |

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 DECEMBER 2021**

1 RECONCILIATION OF THE NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2021 | 2020 |
|--|--------------|---------------|
| | £ | £ |
| Net movement in funds | (29,501) | 85,179 |
| Adjustments for: | | |
| Depreciation charges | 19,287 | 19,287 |
| Profit on disposal of fixed assets | (250) | (1,825) |
| Interest received | (1) | (21) |
| Decrease / (Increase) in debtors | 10,989 | 37,008 |
| Increase / (Decrease) in creditors | 3,050 | (1,849) |
| Net cash used in operating activities | 3,574 | 32,579 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**1 LEGAL FORM**

The charity is a registered charity registered in England and Wales number 1064508.

The operations of the entity are to maintain and let out redundant school buildings.

2 ACCOUNTING POLICIES**(a) Basis of preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that the going concern basis is appropriate as they consider the reserve levels and expected giving and other income to be sufficient to ensure that the Trust can meet its financial obligations for the next 12 to 18 months and on that basis the Trust is a going concern. There are no material uncertainties about the Trust's ability to continue.

(b) Income recognition

All income is recognised once the charity has entitlement to income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants received are attributed to the financial year for which they are intended, any monies received in advance being carried forward to the next financial year.

(c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

(d) Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and included costs of all fundraising activities, events and non-charitable trading.

(e) Charitable activities

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(f) Governance costs

Governance costs include those costs associated with meeting constitutional and statutory requirements of the charity and include costs related to the Audit and costs linked to the strategic management of the Charity.

(g) Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, e.g. estimated usage.

(h) Tangible Fixed Assets and Depreciation

Depreciation is charged on fixed assets on a straight line basis over the estimated useful economic life of the assets as follows:

| | |
|-----------------------------|----------------------|
| School equipment & vehicles | 25% reducing balance |
| Premises improvements | 2% on cost |

(i) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for the particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2 ACCOUNTING POLICIES (CONT.)

(j) Debtors
Trade and other debtors are recognized at settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening the deposit or similar account.

(l) 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 estimated or measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(m) Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised as transaction value and subsequently measured at their settlement value.

3 NET MOVEMENT IN RESOURCES

(Deficit)/Surplus for the year is after charging:

Independent Examiners' fees

| | 2021 | 2020 |
|--|-------|-------|
| | £ | £ |
| | 1,338 | 1,308 |

4 DONATIONS AND LEGACIES

| | Restricted capital | Unrestricted Capital fund | Designated Repairs fund | General fund | 2021 Total | 2020 Total |
|---|--------------------|---------------------------|-------------------------|--------------|------------|------------|
| £ | £ | £ | £ | £ | £ | £ |
| | - | - | 23,200 | - | 23,200 | 19,118 |

5 ACTIVITIES FOR GENERATING FUNDS

| | Restricted capital | Unrestricted Capital fund | Designated Repairs fund | General fund | 2021 Total | 2020 Total |
|---------------|--------------------|---------------------------|-------------------------|--------------|------------|------------|
| £ | £ | £ | £ | £ | £ | £ |
| Rental income | - | - | - | 31,763 | 31,763 | 19,118 |
| | - | - | - | 31,763 | 31,763 | 19,118 |

6 INVESTMENT INCOME

| | Restricted capital | Unrestricted Capital fund | Designated Repairs fund | General fund | 2021 Total | 2020 Total |
|-------------------|--------------------|---------------------------|-------------------------|--------------|------------|------------|
| £ | £ | £ | £ | £ | £ | £ |
| Interest received | - | - | - | 1 | 1 | 21 |
| | - | - | - | 1 | 1 | 21 |

7 TOTAL RESOURCES EXPENDED

| | Restricted capital | Unrestricted Capital fund | Designated Repairs fund | General fund | 2021 Total | 2020 Total |
|------------------------------|--------------------|---------------------------|-------------------------|--------------|------------|------------|
| £ | £ | £ | £ | £ | £ | £ |
| Charitable activities | - | - | - | 1,495 | 1,495 | 2,545 |
| General school expenses | - | 15,831 | - | - | 19,287 | 19,287 |
| Depreciation of buildings | 3,456 | - | - | (250) | (250) | (1,825) |
| Disposal of fixed assets | - | - | - | 50,225 | 50,225 | 44,378 |
| Premises running costs | - | - | - | - | 12,080 | 38,336 |
| Grants to other trusts | 12,080 | - | - | 290 | 290 | 289 |
| Bank charges & interest | - | - | - | - | - | - |
| | 15,536 | 15,831 | - | 51,760 | 83,127 | 103,010 |
| Governance costs | - | - | - | 1,338 | 1,338 | 1,308 |
| Independent Examination fees | - | - | - | 53,098 | 84,465 | 104,318 |
| TOTAL RESOURCES EXPENDED | 15,536 | 15,831 | - | 53,098 | 84,465 | 104,318 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8 TANGIBLE FIXED ASSETS

| | Land | Improvements | Total |
|---------------------|---------|--------------|-----------|
| Cost | £ | £ | £ |
| At 1 January 2021 | 100,000 | 964,455 | 1,064,455 |
| Additions | - | - | - |
| At 31 December 2021 | 100,000 | 964,455 | 1,064,455 |
| Depreciation | | | |
| At 1 January 2021 | - | 224,580 | 224,580 |
| Charge for the year | - | 19,287 | 19,287 |
| At 31 December 2021 | - | 243,867 | 243,867 |
| Net Book Value | | | |
| At 31 December 2021 | 100,000 | 720,588 | 820,588 |
| At 31 December 2020 | 100,000 | 739,875 | 839,875 |

9 DEBTORS

Trade debtors
Other debtors, including prepayments
Loans to other trusts

| | 2021 | 2020 |
|---------|---------|---------|
| £ | £ | £ |
| 50 | 1,864 | 1,864 |
| 8,212 | 5,307 | 5,307 |
| 108,450 | 120,530 | 120,530 |
| 116,712 | 127,701 | 127,701 |

Debtors include a balance of £108,450 loaned to the Ermine Education Trust, a charity with similar objects.

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors
Accruals

| 2021 | 2020 |
|-------|-------|
| £ | £ |
| 3,363 | 1,933 |
| 3,073 | 1,453 |
| 6,436 | 3,386 |

11 MOVEMENT OF FUNDS

UNRESTRICTED FUNDS

| | Balance at 01-Jan-21 | Incoming Resources | Resources Expended | Transfers | Balance at 31-Dec-21 |
|-------------------------|-------------------------|-----------------------|-----------------------|-----------|-------------------------|
| £ | £ | £ | £ | £ | £ |
| Designated Capital Fund | 685,030 | - | (15,831) | - | 669,199 |
| Designated Repair Fund | - | 23,200 | - | - | 23,200 |
| General Fund | 151,181 | 31,764 | (53,098) | - | 129,847 |
| | 836,211 | 54,964 | (68,929) | - | 822,246 |

RESTRICTED FUNDS

| | Balance at 01-Jan-21 | Incoming Resources | Resources Expended | Transfers | Balance at 31-Dec-21 |
|--------------|-------------------------|-----------------------|-----------------------|-----------|-------------------------|
| £ | £ | £ | £ | £ | £ |
| Capital fund | 156,894 | - | (15,536) | - | 141,358 |
| | 156,894 | - | (15,536) | - | 141,358 |

12 ANALYSIS OF FUNDS

| | General fund | Restricted Capital Fund | Designated Capital Fund | Total |
|-----------------------|--------------|----------------------------|----------------------------|---------|
| £ | £ | £ | £ | £ |
| Tangible Fixed Assets | - | 151,389 | 669,199 | 820,588 |
| Current Assets | 159,483 | (10,031) | - | 149,452 |
| Current Liabilities | (6,436) | - | - | (6,436) |
| | 153,047 | 141,358 | 669,199 | 963,604 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

13 PURPOSES OF RESTRICTED AND DESIGNATED FUNDS

Restricted capital fund

The restricted capital fund comprises the capitalised costs of the new school hall, together with cash available to spend on other capital projects.

Designated capital fund

The designated capital fund comprises the net book value of land, buildings, vehicles and equipment purchased from general funds.

14 TRUSTEES EXPENSES & RELATED PARTY TRANSACTIONS

No Trustee was paid any expenses in 2021 or 2020.

During the year, the charity has undertaken various transactions with trustees and other related parties. The Trustees consider that all transactions are at a market or better rate.

15 STAFF COSTS

None of the Trustees have been paid any remuneration or received any other benefits from employment in the year.

The average number of staff employed during the year was nil (2020: nil).

Excluding the trustees, there were no key management personnel.

16 COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

| | Restricted Funds | Unrestricted Funds | Total |
|--------------------------------------|------------------|--------------------|-----------|
| | £ | £ | £ |
| INCOME FROM | | | |
| Other trading activities | - | 19,118 | 19,118 |
| Investments | - | 21 | 21 |
| | - | 19,139 | 19,139 |
| TOTAL INCOME | - | 19,139 | 19,139 |
| EXPENDITURE ON | | | |
| Charitable activities | 38,456 | 64,554 | 103,010 |
| Other expenses | - | 1,308 | 1,308 |
| TOTAL EXPENDEDITURE | 38,456 | 65,862 | 104,318 |
| NET MOVEMENT IN FUNDS | (38,456) (| 46,723) (| 85,179) |
| FUND BALANCES BROUGHT FORWARD | 195,350 | 882,934 | 1,078,284 |
| FUND BALANCES CARRIED FORWARD | 156,894 | 836,211 | 993,105 |

