

Registered number: 4156143
Charity number: 1093301

BISHOPSLAND EDUCATIONAL TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

BISHOPSLAND EDUCATIONAL TRUST
(A company limited by guarantee)

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BISHOPSLAND EDUCATIONAL TRUST

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees	H J Dellar, Chairman A Nugee R van Rooijen K Paynter G McIntosh R Knott (appointed 7 September 2022) J Gregory (appointed 7 September 2022)
Company registered number	4156143
Charity registered number	1093301
Registered office	Bishopsland Dunsden Oxfordshire RG4 9NR
Principal	Mrs P A Makower MCSD
Accountants	James Cowper Kreston Audit Chartered Accountants Reading Bridge House George Street Reading RG1 8LS
Bankers	National Westminster Bank PLC 18 Market Place Henley-on-Thames Oxon RG9 2AP
Solicitors	Lee Bolton Monier-Williams 1 The Sanctuary Westminster London SW1P 3JT

BISHOPSLAND EDUCATIONAL TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of the company for the period 1 October 2021 to 30 September 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's purposes are the provision of postgraduate training in the fine and applied arts and crafts to persons who are in financial need and the assistance in the establishment of such persons as artists, craftsmen and designers. In furtherance of these objects it provides a postgraduate programme in silversmithing and jewellery.

The Charity seeks to be a Centre of Excellence. It requires high standards of endeavour and achievement from all its participants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Key performance indicators

Bishopsland Educational Trust has been founded to support prospective silversmiths and jewellers in the establishment of their careers as self-employed makers. Funds provided to the Trust are regarded as restricted if they are used directly or indirectly for this purpose. Where donors offer funds for other purposes they are considered to be unrestricted and their use is to be for the general benefit of BET.

The financial statements reflect the current financial status of the Trust. Income received from donations was £91,133 (2021: £244,938) of which £40,000 (2021: £46,494) was donated for The Programme. Income generated from charitable activities for general use was £84,488 (2021: £70,561). Resources expended in the year amounted to £218,006 (2021: £198,822) of which £115,726 (2021: £123,080) was for restricted use. There was a deficit of £2,098 (2021: surplus £158,630) of charitable income over expenditure. The investments had an unrealised loss of £5,772 which lead to an overall deficit of £7,870 (2021: surplus £194,258).

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

b. Review of activities

Besides instruction in advanced silversmithing and jewellery techniques, the programme also provides an oversight of the key business skills required to work as a self employed maker, such as business planning, sales skills and the best approaches for costing and pricing work. Residents are shown how to teach silversmithing and they take part in teaching a 'Ring in a Day' course, with the aim that Bishopsland is equipping them to generate income from a number of sources, including potentially teaching. During the year two Ring in a Day courses were delivered – 11 December 2021 and 30 April 2022.

This was the first year post covid restrictions that ran without any changes to the schedule due to lock downs or self isolation. There were isolated incidents of Covid but the cohort were very sensible and continued to test and isolate if appropriate. There were nine residents who completed the full course. One person dropped out at Christmas due to health issues.

Because of this we delivered a full schedule of teaching which encompassed 75 days (out of approx. 190 available teaching days) of formal teaching through one-to-one and group tutorials, and Masterclasses. Masterclasses were the most varied ever offered, including new areas of Niobium and more advanced sinking, raising and forging. We continue to rely on our pool of regular tutors and master craftsmen but during the year also brought in fresh tutors.

The programme also encompassed four dedicated business development workshops led by Dr Gordon Hamme which prompted the writing and critique of business cases and a strong focus on ensuring Residents knew, and were prepared, for their next steps on leaving Bishopsland in August 2022. We were grateful that experts across the sector gave their time and knowledge to ensure the programme is well rounded, with Goldsmiths' Center's Costing & Pricing workshop, Curating Masterclass delivered by Greg Parsons, and photography skills delivered by Adshot, a leading photography studio.

Due to the end of covid restrictions, we were also able to pursue a full programme of exhibitions and competitions. Work made during the year at Bishopsland and by our Fellows was exhibited at The Clothworkers' Hall in November 2022, which proved an extremely popular venue with a unique display of over 100 contemporary silversmithing and jewellery pieces. We exhibited at the Festival of Silver at Wisley RHS in April and at Chelsea Town Hall in May with Craft in Focus.

The final exhibition of the year was the annual end of year Retrospective where a series of commendations and awards were given.

The charity has accreditation from the British Accreditation Council No. 001070, enabling Bishopsland to enrol Overseas Students for six months at a time.

Bishopsland is a place where young silversmiths and jewellers can thrive and gain confidence before they set off on a career that at times can be rather insular. We remain incredibly grateful for the generous financial support of so many individuals and institutions which allowed nine resident makers to spend a year refining their skills, developing their style and laying down concrete plans for the future. This cohort made the most of the opportunities open to them and have forged friendships and networks that will hopefully last a lifetime. One of the cohort (Jonny Stokes) remained at Bishopsland as a paid Artist-in-Residence for 2022-23.

On 2 May 2013 HRH the Prince of Wales presented Bishopsland with the inaugural National Craft Skills Award, to recognise and celebrate 'Encouragement of Craft Skills in an Educational Setting'.

On 24 November 2015 the Radcliffe Trust awarded Bishopsland's Principal, P A Makower, The Balfour of Burleigh Tercentenary Prize (for Achievement in Crafts).

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

c. Fundraising activities and income generation

Identifying sources of revenue remained a key objective of the programme as Residents often join following an under-graduate degree and most have a degree of student debt. During the year selling opportunities where Bishopsland funds the exhibition fee, stand and associated marketing gives Residents the ability to meet potential buyers in person and understand how their work resonates in the market. As the year progressed, and the cost of living rose, we noticed a decline in sales but the year started very strongly at the Clothworkers' Exhibition and finished strongly at Retro. The Trust generates a percentage of all sales and this enables it to fund exhibition costs. The online shop (www.bishopsland.org.uk/shop) continues to be refreshed with new items and several social media campaigns were run through the year to drive clicks (and purchases) on the site.

d. Awards and Prizes

The annual Arts Society competition was held at Bishopsland in January 2022 with Isabelle Kelly and Amber Doughty winning first and second prize. The annual Jacob's the Jewellers Emerging Maker competition took place in June and we were delighted that Yuyi Cheng and Henry Ball took away top prizes. This was the second year of the Jane Goodman prize - a £1000 prize for the silversmith who has shown most aptitude and development during the year. Isabella Kelly was a most deserving recipient. The prize can be used for any purpose that the resident identifies. For example it could cover additional tuition, purchase of tools, studio rent etc. Residents are asked to submit their plans for using the prize money and their input, along with the tutors assessment of their progress during the course, is assessed by the staff and Trustees of Bishopsland.

The Trust is grateful for sponsorship and help from many sources, including private donors. We would especially like to mention The Arts Society Chiltern Hills Area, The Arts Society Goring, The Arts Society Ballinger, The Clothworkers' Company, The Garfield Weston Trust, Gilbert & Eileen Edgar Foundation, Gold and Silver Wyre Drawers Company, The Goldsmiths' Centre, The Pearson Silver Foundation, PF Charitable Trust and South Square Trust. The trustees are very conscious that it is impossible to name all those generous friends and sponsors who help Bishopsland in many ways and in particular enable us to offer bursaries to applicants for the course who would not be otherwise able to afford the cost of fees and precious metals.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Reserves are reviewed regularly and adapted to meet any changing situation. The Revenue Reserve considers the need to provide ongoing continuation of the course should there be a hiatus once the course has started. This could be due to a change in policy by existing funders, additional tutoring, housing requirements, administrative support or a general decline in earned income due to a variety of reasons. This is especially relevant given the health and safety issues related to silversmithing and jewellery making. The Revenue Reserve will remain at £150,000.

BISHOPSLAND EDUCATIONAL TRUST

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management

a. Constitution

Bishopsland Educational Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Company took over the running of the Bishopsland Postgraduate Programme from P & O Makower, who founded it in 1993. The Company has seven members as listed on page 1. It is limited by guarantee and was incorporated on 8 February 2001. It is registered at Companies House No. 4156143.

The Charity was registered with the Charity Commission on 6 August 2002 No. 1093301. The trustees who have served during the period are set out on page 1. All Trustees are also Directors of the Company and they are appointed in accordance with the requirements of the Companies Act 2006. The Trustees meet as required throughout the year to conduct the business of the Charity.

In the event of a winding up or dissolution the liability of the members is limited to £1 each and any property remaining after all the debts and liabilities have been discharged shall be given to another Charity or charities having similar objects, such Charity or charities to be as chosen by the members.

The day to day running of the Charity is managed by Pope Makower. Claire Murdoch is the Executive Director. During the year in question part time tutors were Chris Green MA, Nan Nan Liu MA RCA and Peter Musson MA RCA. Masterclasses were given by Rod Kelly MA RCA, Sheila McDonald MA RCA, Angela Cork MA RCA, Nan Nan Liu MA RCA and by tutors. Part-time Administrative staff were Emma Boutell.

d. Policies adopted for the induction and training of Trustees

There are no formal policies for training trustees. All trustees are professionals in their own area and are from time to time provided with copies of the charity commission publications on the responsibilities of trustees. New trustees are inducted by the chairman and provided with copies of the most recent accounts and trustee minutes. They are supported in their role by the continuing trustees.

e. Risk management

The trustees keep the risks associated with Bishopsland continually under review. The key risk at present is of inadequate funding being available for the programme due to the impact of COVID 19. Policies are in place to ensure that the risk of this occurring is minimised. Health and safety issues have also been reviewed.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Howard Dellar 23 Mar 2023 14:52:02 GMT (UTC +0)

H J Dellar
Chair of Trustees

Date: 23 March 2023

BISHOPSLAND EDUCATIONAL TRUST

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Independent Examiner's Report to the Trustees of Bishopsland Educational Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2022.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



Dated: 24 March 2023

Darren O'Connor BSc (Hons) FCCA ACA (Senior Statutory Auditor)

James Cowper Kreston Audit

Chartered Accountants

Reading Bridge House

George Street

Reading

RG1 8LS

BISHOPSLAND EDUCATIONAL TRUST**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	4,933	86,200	91,133	244,938
Charitable activities	4	84,488	-	84,488	70,561
Investments	5	40,287	-	40,287	33,169
Other income		-	-	-	8,844
Total income		129,708	86,200	215,908	357,512
Expenditure on:					
Raising funds	6	-	20,703	20,703	19,730
Charitable activities	7	102,280	95,023	197,303	179,152
Total expenditure		102,280	115,726	218,006	198,882
Net income/(expenditure) before net (losses)/gains on investments		27,428	(29,526)	(2,098)	158,630
Net (losses)/gains on investments		(5,772)	-	(5,772)	35,628
Net income/(expenditure)		21,656	(29,526)	(7,870)	194,258
Transfers between funds	16	(45,543)	45,543	-	-
Net movement in funds		(23,887)	16,017	(7,870)	194,258
Reconciliation of funds:					
Total funds brought forward		481,485	167,948	649,433	455,175
Net movement in funds		(23,887)	16,017	(7,870)	194,258
Total funds carried forward		457,598	183,965	641,563	649,433

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

BISHOPSLAND EDUCATIONAL TRUST**(A company limited by guarantee)****REGISTERED NUMBER: 4156143****BALANCE SHEET
AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	161,163	179,333
		<u>161,163</u>	<u>179,333</u>
Current assets			
Debtors	13	42,503	32,587
Investments	14	353,241	309,013
Cash at bank and in hand		158,978	173,616
		<u>554,722</u>	<u>515,216</u>
Creditors: amounts falling due within one year	15	(74,322)	(45,116)
Net current assets		<u>480,400</u>	<u>470,100</u>
Total net assets		<u><u>641,563</u></u>	<u><u>649,433</u></u>
Charity funds			
Restricted funds	16	183,965	167,948
Unrestricted funds	16	457,598	481,485
Total funds		<u><u>641,563</u></u>	<u><u>649,433</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Howard Dellar 23 Mar 2023 14:52:02 GMT (UTC +0)

H J Dellar
Chair of Trustees

Date: 23 March 2023

BISHOPSLAND EDUCATIONAL TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

Bishopsland Educational Trust is registered as a charitable company limited by guarantee in England and Wales and was set up by a Trust deed. The registered office address is Bishopsland, Dunsden, Oxfordshire, RG4 9NR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bishopsland Educational Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant and machinery	- 25% on cost
Fixtures and fittings	- 5% on cost

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. 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.

BISHOPSLAND EDUCATIONAL TRUST**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****2. Accounting policies (continued)****2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations				
General Donations	2,435	33,700	36,135	184,354
The Programme	-	40,000	40,000	46,494
Bursaries	-	12,500	12,500	12,900
Friends of Bishopsland	2,498	-	2,498	1,190
Total 2022	4,933	86,200	91,133	244,938
Total 2021	127,544	117,394	244,938	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Commission sales	38,232	38,232	19,411
Workshop fees	46,256	46,256	51,150
Total 2022	84,488	84,488	70,561
Total 2021	70,561	70,561	

BISHOPSLAND EDUCATIONAL TRUST**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****5. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	35,407	35,407	30,648
Investment income	4,880	4,880	2,510
Interest income	-	-	11
Total 2022	40,287	40,287	33,169
<i>Total 2021</i>	<i>33,169</i>	<i>33,169</i>	

6. Expenditure on raising funds**Fundraising trading expenses**

	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Allocated centrally incurred fundraising and governance costs	20,703	20,703	19,730
<i>Total 2021</i>	<i>19,730</i>	<i>19,730</i>	

BISHOPSLAND EDUCATIONAL TRUST**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****7. Analysis of expenditure on charitable activities****Summary by fund type**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
The Programme	102,280	95,023	197,303	179,152
<i>Total 2021</i>	<i>75,804</i>	<i>103,348</i>	<i>179,152</i>	

8. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
The Programme	139,052	58,251	197,303	179,152
<i>Total 2021</i>	<i>114,334</i>	<i>64,818</i>	<i>179,152</i>	

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	17,760	13,560
Exhibition costs	17,316	4,181
Masterclasses	24,189	16,319
Admin support	2,943	6,167
Commission payable	21,277	12,627
Tutors' fees and salaries	9,053	12,569
Materials, tool hire and maintenance	8,034	1,367
Professional fees	11,523	4,044
Bursary fund payments	26,957	43,500
	139,052	114,334

BISHOPSLAND EDUCATIONAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	3,946	3,014
Depreciation	18,170	17,565
Rent	15,155	15,000
Admin support	654	1,371
Utility expense	5,751	13,293
Insurance	1,098	834
Telephone	1,010	1,427
Post and stationery	1,009	694
Travel and subsistence	870	1,417
Sundry expenses	1,009	760
Hospitality	299	303
IT costs	1,599	4,087
Governance costs	7,681	5,053
	<u>58,251</u>	<u>64,818</u>

Staff costs and admin support have been allocated 45% fundraising to The Programme, 45% direct costs on The Programme and 10% to support costs.

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,008 (2021 - £900).

10. Staff costs

	2022 £	<i>2021 £</i>
Wages and salaries	39,466	30,137
	<u>39,466</u>	<u>30,137</u>

The average number of persons employed by the company during the year was as follows:

	2022 No.	<i>2021 No.</i>
Employees	<u>1</u>	<u>1</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

12. Tangible fixed assets

	Plant and machinery £	Improvements to property £	Total £
Cost or valuation			
At 1 October 2021	28,509	275,605	304,114
At 30 September 2022	<u>28,509</u>	<u>275,605</u>	<u>304,114</u>
Depreciation			
At 1 October 2021	24,032	100,749	124,781
Charge for the year	4,389	13,781	18,170
At 30 September 2022	<u>28,421</u>	<u>114,530</u>	<u>142,951</u>
Net book value			
At 30 September 2022	<u>88</u>	<u>161,075</u>	<u>161,163</u>
At 30 September 2021	<u>4,477</u>	<u>174,856</u>	<u>179,333</u>

13. Debtors

	2022 £	2021 £
Other debtors	40,967	32,587
Prepayments and accrued income	1,536	-
	<u>42,503</u>	<u>32,587</u>

BISHOPSLAND EDUCATIONAL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. Current asset investments

	2022 £	2021 £
Listed investments	353,241	309,013

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,082	-
Other creditors	5,158	10,983
Accruals and deferred income	68,082	34,133
	<u>74,322</u>	<u>45,116</u>

BISHOPSLAND EDUCATIONAL TRUST**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****16. Statement of funds****Statement of funds - current year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
Unrestricted funds						
General Funds - all funds	481,485	129,708	(102,280)	(45,543)	(5,772)	457,598
Restricted funds						
The Programme	-	40,000	(85,543)	45,543	-	-
Bursaries and grants	-	46,200	(20,052)	-	-	26,148
Development - Buildings	112,550	-	(9,325)	-	-	103,225
Bookbinding Study	5,000	-	-	-	-	5,000
Website	600	-	-	-	-	600
Maintenance	33,877	-	-	-	-	33,877
Maintenance - Driveway	15,921	-	(806)	-	-	15,115
	167,948	86,200	(115,726)	45,543	-	183,965
Total of funds	649,433	215,908	(218,006)	-	(5,772)	641,563

BISHOPSLAND EDUCATIONAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2021 £</i>
Unrestricted funds						
General Funds - all funds	333,300	240,118	(75,802)	(51,759)	35,628	481,485
Restricted funds						
The Programme	-	46,494	(67,653)	21,159	-	-
Bursaries and grants	-	12,900	(43,500)	30,600	-	-
Development - Buildings	121,875	-	(9,325)	-	-	112,550
Bookbinding Study	-	5,000	-	-	-	5,000
Website	-	3,000	(2,400)	-	-	600
Maintenance	-	33,877	-	-	-	33,877
Maintenance - Driveway	-	16,123	(202)	-	-	15,921
	121,875	117,394	(123,080)	51,759	-	167,948
Total of funds	455,175	357,512	(198,882)	-	35,628	649,433

BISHOPSLAND EDUCATIONAL TRUST**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****17. Summary of funds****Summary of funds - current year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
General funds	481,485	129,708	(102,280)	(45,543)	(5,772)	457,598
Restricted funds	167,948	86,200	(115,726)	45,543	-	183,965
	649,433	215,908	(218,006)	-	(5,772)	641,563

Summary of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
General funds	333,300	240,118	(75,802)	(51,759)	35,628	481,485
Restricted funds	121,875	117,394	(123,080)	51,759	-	167,948
	455,175	357,512	(198,882)	-	35,628	649,433

18. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	42,822	118,341	161,163
Current assets	489,098	65,624	554,722
Creditors due within one year	(74,322)	-	(74,322)
Total	457,598	183,965	641,563

BISHOPSLAND EDUCATIONAL TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	50,861	128,472	179,333
Current assets	475,740	39,476	515,216
Creditors due within one year	(45,116)	-	(45,116)
Total	<u><u>481,485</u></u>	<u><u>167,948</u></u>	<u><u>649,433</u></u>

19. Summary of funds available for expenditure

	Annual Reserve £	Unrestricted £	Restricted £	Total £
General funds	150,000	307,598	-	457,598
Restricted funds	-	-	183,965	183,965
Total	<u><u>150,000</u></u>	<u><u>307,598</u></u>	<u><u>183,965</u></u>	<u><u>641,563</u></u>

20. Related party transactions

Pope and Oliver Makower are unpaid employees of Bishopsland Educational Trust. Bishopsland Education Trust leases property from them. They are also the parents of former trustees Mrs J Mather and Mr W Makower.

The financial transactions with the company are as follows:

	2022 £	2021 £
Rent paid to Pope and Oliver Makower	(15,155)	(15,000)
Capital contribution from Pope and Oliver Makower	-	50,000
	<u><u>(15,155)</u></u>	<u><u>35,000</u></u>

Included within Other debtors is an amount of £39,792 (2021: £31,612) owed by Pope and Oliver Makower to Bishopsland Educational Trust.