

The Roche Court Educational Trust

**Annual Report and Financial Statements
Year Ended 31 July 2022**

Charity registration number: 1109279

The Roche Court Educational Trust

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The Roche Court Educational Trust

Trustees Report

Introduction

The purpose of the Annual Report is to report on the activities of The Roche Court Educational Trust for the months August 2021-July 2022, in accordance with the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' - Charities SORP (FRS102 1A).

Background

The Roche Court Educational Trust is a registered charity, registration number 1109279, established by Trust Deed on 7 April 2005.

The Trustees are:

Anne Beckwith-Smith (Chair)

Madeleine Countess of Bessborough

Robert Boyle

William Grant

Simon Periton (resigned 31 August 2022)

Charlie Ponsonby

Lucy Salisbury

Rhoderick Voremberg

Olivia Warham

Emma Goltz (appointed 8 December 2022)

Objectives and activities

Objects and aims

The objects of The Roche Court Educational Trust, as set out in the Trust Deed, are to;

- i) Promote the education of the public concerning fine art, sculpture and to educate children and young persons about the same whether such works of art are on display at Roche Court or otherwise;
- ii) Promote the education of children and young persons by the provision of advice and guidance in relation to careers in the arts to enable them to reach their full potential and prepare them for working life;
- iii) Such other charitable purposes as the trustees shall from time to time determine.

The trustees have reviewed the Trust's activities and confirm that they meet the guidance given by the Charity Commission regarding Public Benefit. In this report you will find details of ways in which the Trust has met these aims.

The Roche Court Educational Trust

Trustees Report (continued)

Financial review

The Annual Accounts of The Roche Court Educational Trust for the year ended 31 July 2022 are attached. The accounts show a deficit of income over expenditure of £221 (2021: surplus £24,615).

The charity received incoming resources totalling £167,926 (2021: £165,303) for the period.

The charity received £41,202 (£2021: £23,705) from charitable activities, £126,698 (2021: £141,580) from donations and legacies, and £26 (2021: £18) from investment income.

Expenditure in the period totalled £168,147 (2021: £140,688).

Policy on reserves

The Charity's policy is to aim to keep reserves at three months of total expenditure. Due to the charity's evolving operation, this value reduced from approx £50,000 to approx £30,000 from January 2022, due to the migration of our Articulation project to the National Gallery. This has been written into our future fundraising endeavours.

Unrestricted reserves stand at a surplus of £2,512 (2021: deficit £2,265). Restricted reserves stand at £7,051 (2021: £12,049) at 31 July 2022

Structure, governance and management

Organisational structure

The Head of Education undertakes the day-to-day running of the education programme at Roche Court, supported by the Education Officer. There is a team of nine trained freelance educators with different areas of specialisms within the field of education who are called on as required, particularly in the provision of visits, workshops and specialist projects.

Trustees are appointed by resolution of the trustees.

The Roche Court Educational Trust

Trustees Report (continued)

Overview of the year August 2021-July 2022

During this academic year, visits and workshops with children, young people and lifelong learners (the mainstay of our programme), continued to make a recovery from the impact of COVID, but due to pressure to catch up on lost learning - especially in state-maintained schools, our school visitor figures did not return to pre-covid numbers until the summer term (May 2022). However, we still managed to welcome over 3,700 participants, an increase of more than 1,400 from last year.

With the support of grants and awards, we endeavoured to engage as many groups from areas of high deprivation as possible. A grant from Eridge Trust enabled us to welcome 244 students from 8 different schools with high levels of free school meals; and eight events and workshops for children and young people with Special Educational Needs and Disabilities (SEND) were facilitated due to the support of an anonymous funder. Grants from the Foyle Foundation and the Garfield Weston Foundation supported us in re-engaging children and young people with direct experiences of the arts, either through participation in Articulation, our public speaking initiative; or via interactive tours and workshops at Roche Court Sculpture park, where we are based. During the year we were grateful to receive funding from the following:

- Mrs E-Len Fu £ 10,000
- Mrs K Gatenby £ 5,000
- The Rothschild Foundation £ 20,000 (£12,682 transferred with Articulation)
- The Foyle Foundation £ 10,000
- The Garfield Weston Foundation £ 25,000
- The Ampersand Foundation £ 25,000 (£21,700 transferred with Articulation)
- Royal Society of Arts £ 5,000
- Wiltshire Community Foundation £ 9,995
- Arts Society Wessex £ 519
- Liverpool Charity and Voluntary Svs. £ 1,000
- Art Friends Cambridgeshire £ 510
- Friends of Silverwood School £ 1,000

The national programme, Articulation, a public-speaking prize for young people aged 14-25, which was founded at the Roche Court Educational Trust in 2006, was taken on in January 2022 by The National Gallery. The delivery of the 2022 prize was completed from Roche Court, and formally moved to the National Gallery in March 2022. 6,900 young people were reached through all Articulation activities in the academic year 2021-2022, including:

- 19 Discovery Days
- 28 partner galleries
- 450 Alumni
- 105 schools took part in the Prize (53 state-maintained, 52 independent), with 130 presentations delivered in museums and galleries
- 1700 internal school heat presentations.

We continue as a partner gallery and will host Articulation's South West regional final in March 2023.

The Roche Court Educational Trust

Trustees Report (continued)

Review of Activities

At the Roche Court Educational Trust we aim to continue to encourage confidence, creativity and skills, enhancing the capacity of all who visit us to **Look, Think and Speak** about art. There are many children and young people who, for social, physical, psychological or economic reasons, may never experience the potentially life changing effect of the arts. This is further compounded by the marginalisation of arts subjects overall within the current curriculum. Our contribution is particularly valuable because it combines artists from different disciplines, such as dance, music and visual arts, and explores collaboration between them.

With a small but dedicated team of arts educators, we develop our provision, through fostering trusted partnerships with artists, schools, teachers and specialist groups. We have previously had two main strands to our work: the Roche Court Education and Events Programme, and our national and international public speaking initiative on the arts for young people, Articulation, which departed the Trust in January 2022 to the National Gallery. Effective from that date, we have had the opportunity to focus solely on the Roche Court Education and Events Programme, which we continue to deliver and develop.

We raise funds through a scheme of Friends, Benefactors and interested individuals, along with sponsorship from Trusts and Foundations, enabling us to expand and plan new and imaginative projects. Also we are able to raise funds by placing collection boxes (both physical and contactless) at the entrance of our host gallery The New Art Centre, encouraging visitors to the Sculpture Park and Gallery to make a donation to the Educational Trust.

The Roche Court Educational Trust

Trustees Report (continued)

Roche Court Education and Events Programme - participation statistics

In the period August 2021-July 2022, we worked directly with over 3,700 participants

We welcomed:

- 70 schools, colleges and universities,
- 10 home educating groups,
- 6 specialist groups (including the Army's Potential Officer Development Programme, The Bridge Education Centre - Pupil Referral Unit and the Harbour Project - working with children and adults with refugee status).
- 14 adult groups

We organised:

- 16 family workshops during school holidays.
- 3 events targeted specifically to adults.
- 3 'Walk and Talk' tours for mixed age groups.
- 5 teachers events.

All of our events were well attended. None of our work is free - the costs are covered by a nominal fee paid by participants and by awards from funding applications, which enable us to subsidise or waive fees where necessary.

Our aim is to reach out to those who may otherwise never have an opportunity to visit a sculpture park. During this academic year, we managed to ensure that 50% of the schools we welcomed were from the state-maintained sector, with over 95% of these young people never having experienced art in an outdoor environment. In the coming year 2022-23 we plan to seek support from funders to provide subsidies where needed to cover transport costs, which is the main barrier preventing visits from schools in areas of high need. Our aim is that by the end of next academic year, well over half of our visiting schools will be from the state-maintained sector, benefiting from and enjoying what we are proud to offer.

The Roche Court Educational Trust

Trustees Report (continued)

Online Provision

We developed an online programme during COVID restrictions, but the overwhelming feedback from our teachers and educators this year revealed a yearning for face-to-face experiences. The focus in our small team has, therefore, been to bring groups back to the sculpture park, as we passionately believe that having a live experience of art is what is important.

However, we stayed connected to our online audience, by producing 19 e-newsletters that were sent to 809 teachers and families. Related social media posts on Facebook had a reach of approximately 288 individual user accounts, and our regular Instagram posts also promoted creative activities, with an increase in followers throughout the year to over 1600.

We also continue our teachers events both online and face to face, as requested by our visiting teachers. This year we facilitated 2 online and 3 face-to-face teachers events related to New Art Centre exhibitions.

We have also run 5 workshops for families in school holidays, and designed physical activity packs for families and small groups who visit the New Art Centre and Roche Court Sculpture Park independently. Both are linked to the exhibitions and are much enjoyed.

Partnership projects: We continue to raise the profile of our work more widely through interdisciplinary projects. In 2021-22 we developed connections with other organisations, as follows:

- **'Listen in at Roche Court' Podcast:** We were awarded the RSA Catalyst seed fund (an initiative to support pilot projects that address social change) to deliver this. Groups of young people from state-maintained schools and lifelong learners were paired with exhibiting artists at the New Art Centre, to create 30-minute episodes shared with the wider community. The six episodes in series 1 had 129 listens, and the artists included Bill Woodrow, David Murphy and Jacqueline Poncelet. We were awarded funding from the RSA Catalyst Scaling award in July 2022, to build upon the success of the previous project in the creation of series 2. Thus in the 2022-2023 academic year, young people will work with a professional producer and sound engineer to research and drive the content. Artists for series 2 include Michael Craig-Martin, Alison Wilding and Laura Ford.

- **Multi Sensory Art Project:** increasing access to contemporary and modern art for local young people with Profound & Multiple Learning Difficulties (PMLD). This project was largely funded by Wiltshire Community Foundation (this being the final year of 3 years of funding) and supported by the Friends of Silverwood School, Trowbridge. We worked with 4 schools (Silverwood, Exeter House, Hill House & Ringwood Sheiling) & 1 group of young adults (South Wilts Mencap), engaging 35 young people and 43 support workers. Each year we undertake action research, to test ways in which access to the arts can be improved for young people with PMLD, and this year partnered with the Woodland Trust to take a group of young people with disabilities to their local woodland, evoking the sculpture at Roche Court using a range of handling objects & evocative experiences. Outdoor trips are extremely limited for this cohort, who often do not have access to the specialist equipment, transport or additional staff required to fulfil this basic need.

The Roche Court Educational Trust

Trustees Report (continued)

• **Sculpture and Dance**, incorporating:

◦ **Springboard**. A project with students from Arts University Bournemouth, culminating in a public performance (with an audience of 180 people) of dance inspired by the sculpture at Roche Court, including Antony Gormley *Break and Before*, Kenneth Martin *Construction* and Laura Ford *Espaliered Girl*. 15 students took part in 3 aspects of the project: a research visit to Roche Court, choreography workshops with their tutors, and a professional progress critique with industry professionals. This project was part-funded by Arts Council England as part of our 'Inclusive Jubilee' Project, and all professionals involved from Arts University Bournemouth and Pavilion Dance South West gave their time as sponsorship-in-kind.

◦ **Surface Area Dance Theatre**. This Community Interest Company & Arts Council NPO continued their residency at the New Art Centre, choreographing and performing dance inspired by the New Art Centre exhibitions 'Anthony Caro at Roche Court', as well as Richard Long *Tame Buzzard Line*, and Antony Gormley *Quantum Cloud XIV*. The company includes deaf and hearing performers, using contemporary technology so all are dancing to the same music. This residency was supported by Arts Council England as part of our 'Inclusive Jubilee' Project, enabling us to create a professional film of the performances, currently in post-production. The Gormley and Caro studios have requested a copy of this film.

The residency incorporated:

- 3 promenade performances
- 2 workshops (signed by BSL interpreters)
- 1 post-performance discussion (signed by a BSL interpreter)
- 1 British Sign Language tour of the sculpture park
- 85 participants, including students from Mary Hare School for the Deaf.

• **Kaleidoscopic Project**. The Trust worked with 2 local primary schools in areas of high deprivation and artist Julieann Worrall-Hood, to provide full-day workshops at Roche Court, learning to **Look, Think and Speak** about art (63 children and staff in total). An Arts Council Jubilee Award enabled us to commission 'Create Studios' to professionally film this project, capturing the ethos of school visits to the sculpture park. This was subsequently screened at an exhibition at the Salisbury Art Centre from Sept 13th-Nov 5th and can be seen on our website

ARTiculation PROJECT

In March 2022, The National Gallery became the new home of Articulation, representing a key part of a new and UK-wide learning strategy that the National Gallery is implementing. 6,900 young people took part in Articulation events in the year August 2021-March 2022, after which it was officially transferred to the National Gallery.

We were delighted that the National Gallery became the new home of Articulation - a much-loved educational programme focused on giving young people throughout Britain the confidence and opportunity to look at, understand and comment in powerful ways on art, and the wider visual world. The Articulation initiative has been instrumental in connecting museums and art galleries across the country with their local schools and communities.

We continue to develop our programme at Roche Court Sculpture Park, to encourage people of all ages to **look, think and speak** about art.

The Roche Court Educational Trust

Trustees Report (continued)

The annual report was approved by the Trustees of the Charity on and signed on its behalf by:

5/4/23



.....
Anne Beckwith-Smith (Chair)
Trustee

The Roche Court Educational Trust

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the Charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees 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.

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

Approved by the Trustees of the Charity on 5/4/23 and signed on its behalf by:


Anne Beckwith-Smith (Chair)
Trustee

The Roche Court Educational Trust

Independent Examiner's Report to the trustees of The Roche Court Educational Trust

I report to the Trustees on my examination of the accounts of The Roche Court Educational Trust for the year ended 31 July 2022.

Responsibilities and basis of report

As the Charity Trustees of The Roche Court Educational 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 The Roche Court Educational Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of 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 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 next statement.

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 Roche Court Educational 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 accounting 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.



.....
Dawn Peattie ACA CTA
Francis Clark LLP

Hitchcock House
Hilltop Park
Devizes Road
Salisbury
SP3 4UF

Date: 12 April 2023

The Roche Court Educational Trust

Statement of Financial Activities

Year Ended 31 July 2022

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	64,795	61,903	126,698
Charitable activities	3	41,202	-	41,202
Investment income	4	26	-	26
Total Income		<u>106,023</u>	<u>61,903</u>	<u>167,926</u>
Expenditure on:				
Charitable activities	5	(57,924)	(63,381)	(121,305)
Other expenditure	6	<u>(43,322)</u>	<u>(3,520)</u>	<u>(46,842)</u>
Total Expenditure		<u>(101,246)</u>	<u>(66,901)</u>	<u>(168,147)</u>
Net movement in funds		4,777	(4,998)	(221)
Reconciliation of funds				
Total funds brought forward		<u>(2,265)</u>	<u>12,049</u>	<u>9,784</u>
Total funds carried forward	13	<u><u>2,512</u></u>	<u><u>7,051</u></u>	<u><u>9,563</u></u>
	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	110,913	30,667	141,580
Charitable activities	3	23,705	-	23,705
Investment income	4	18	-	18
Total Income		<u>134,636</u>	<u>30,667</u>	<u>165,303</u>
Expenditure on:				
Charitable activities	5	(79,135)	(42,793)	(121,928)
Other expenditure	6	<u>(17,031)</u>	<u>(1,729)</u>	<u>(18,760)</u>
Total Expenditure		<u>(96,166)</u>	<u>(44,522)</u>	<u>(140,688)</u>
Net movement in funds		38,470	(13,855)	24,615
Reconciliation of funds				
Total funds brought forward		<u>(40,735)</u>	<u>25,904</u>	<u>(14,831)</u>
Total funds carried forward	13	<u><u>(2,265)</u></u>	<u><u>12,049</u></u>	<u><u>9,784</u></u>

The notes on pages 13 to 22 form an integral part of these financial statements.


The Roche Court Educational Trust

Balance Sheet

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	9	-	2,646
Tangible assets	10	<u>559</u>	<u>1,119</u>
		<u>559</u>	<u>3,765</u>
Current assets			
Debtors	11	19,613	2,606
Cash at bank and in hand		<u>14,741</u>	<u>19,407</u>
		34,354	22,013
Creditors: Amounts falling due within one year	12	<u>(25,350)</u>	<u>(15,994)</u>
Net current assets		<u>9,004</u>	<u>6,019</u>
Net assets		<u>9,563</u>	<u>9,784</u>
Funds of the Charity:			
Restricted income funds			
Restricted funds	13	7,051	12,049
Unrestricted income funds			
Unrestricted funds		<u>2,512</u>	<u>(2,265)</u>
Total funds	13	<u>9,563</u>	<u>9,784</u>

The financial statements on pages 11 to 22 were approved by the Trustees, and authorised for issue on 5/4/23 and signed on their behalf by:


 Anne Beckwith-Smith (Chair)
 Trustee

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Roche Court Educational Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Where services or facilities are provided to the Charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

Charitable activities

Charitable expenditure comprises 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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website development	2 year straight line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	3 years straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment is established when there is objective evidence that they will not be able to collect all amounts due according to the original terms of the receivables.

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if there is not an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

2 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Donations and legacies;				
Donations from individuals	46,012	-	46,012	114,880
Grants, including capital grants;				
Grants from Foundations /				
Trusts	1,000	61,903	62,903	26,700
Gift aid recovered	17,783	-	17,783	-
	<u>64,795</u>	<u>61,903</u>	<u>126,698</u>	<u>141,580</u>

3 Income from charitable activities

	Unrestricted	Total	Total
	funds	2022	2021
	General	£	£
	£		
School/group visits	19,458	19,458	9,214
ARTiculation fees	5,700	5,700	4,740
Friends and Benefactors	10,077	10,077	9,751
Other income	5,967	5,967	-
	<u>41,202</u>	<u>41,202</u>	<u>23,705</u>

4 Investment income

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	26	26	18

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total	Total
	General		2022	2021
	£	£	£	£
Competition prizes	-	175	175	-
Education staff costs	31,377	48,428	79,805	50,500
ARTiculation staff costs	26,548	14,777	41,325	71,428
	<u>57,925</u>	<u>63,380</u>	<u>121,305</u>	<u>121,928</u>

6 Other expenditure

	Unrestricted funds	Restricted funds	Total	Total
Note	General		2022	2021
	£	£	£	£
Depreciation, amortisation and other similar costs	3,206	-	3,206	3,206
Other resources expended	40,116	3,520	43,636	15,554
	<u>43,322</u>	<u>3,520</u>	<u>46,842</u>	<u>18,760</u>

7 Trustees remuneration and expenses

Paid employees

The Trust has no employees, the staff costs shown within these accounts are the costs of services provided by New Art Centre Sculpture Park and Gallery employees which are recharged to the Trust.

8 Independent examiner's remuneration

	2022	2021
	£	£
Other fees to examiners		
Examination-related assurance services	<u>1,200</u>	<u>1,200</u>

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

9 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 August 2021	5,292	5,292
At 31 July 2022	5,292	5,292
Amortisation		
At 1 August 2021	2,646	2,646
Charge for the year	2,646	2,646
At 31 July 2022	5,292	5,292
Net book value		
At 31 July 2022	-	-
At 31 July 2021	2,646	2,646

10 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 August 2021	1,679	1,679
At 31 July 2022	1,679	1,679
Depreciation		
At 1 August 2021	560	560
Charge for the year	560	560
At 31 July 2022	1,120	1,120
Net book value		
At 31 July 2022	559	559
At 31 July 2021	1,119	1,119

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

11 Debtors

	2022 £	2021 £
Trade debtors	940	1,694
Prepayments	890	912
Accrued income	17,783	-
	<u>19,613</u>	<u>2,606</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	22,163	14,794
Accruals	3,187	1,200
	<u>25,350</u>	<u>15,994</u>

13 Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds				
<i>General</i>				
General	(2,265)	106,023	(101,246)	2,512
Restricted funds				
Restricted funds	<u>12,049</u>	<u>61,903</u>	<u>(66,901)</u>	<u>7,051</u>
Total funds	<u>9,784</u>	<u>167,926</u>	<u>(168,147)</u>	<u>9,563</u>
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
<i>General</i>				
General	(40,735)	134,636	(96,166)	(2,265)
Restricted				
Restricted funds	<u>25,904</u>	<u>30,667</u>	<u>(44,522)</u>	<u>12,049</u>
Total funds	<u>(14,831)</u>	<u>165,303</u>	<u>(140,688)</u>	<u>9,784</u>

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2022 £
Tangible fixed assets	559	-	559
Current assets	27,303	7,051	34,354
Current liabilities	(25,350)	-	(25,350)
Total net assets	<u>2,512</u>	<u>7,051</u>	<u>9,563</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2021 £
Intangible fixed assets	2,646	-	2,646
Tangible fixed assets	1,119	-	1,119
Current assets	9,964	12,049	22,013
Current liabilities	(15,994)	-	(15,994)
Total net assets	<u>(2,265)</u>	<u>12,049</u>	<u>9,784</u>

15 Analysis of net funds

	At 1 August 2021 £	Financing cash flows £	At 31 July 2022 £
Cash at bank and in hand	<u>19,407</u>	<u>(4,666)</u>	<u>14,741</u>
Net debt	<u>19,407</u>	<u>(4,666)</u>	<u>14,741</u>
	At 1 August 2020 £	Financing cash flows £	At 31 July 2021 £
Cash at bank and in hand	<u>15,944</u>	<u>3,463</u>	<u>19,407</u>
Net debt	<u>15,944</u>	<u>3,463</u>	<u>19,407</u>

The Roche Court Educational Trust

Notes to the Financial Statements

Year Ended 31 July 2022 (continued)

16 Related party transactions

During the year the Charity made the following related party transactions:

Anne Beckwith-Smith

(Trustee)

During the year ended 31 July 2022 Anne Beckwith-Smith purchased a benefactor membership of £250 (2021 - £250 benefactor membership). At the balance sheet date the amount due to/from Anne Beckwith-Smith was £Nil (2021 - £Nil).

Olivia Warham

(Trustee)

During the year ended 31 July 2022 Olivia Warham purchased a benefactor membership of £250 (2021 - £250). At the balance sheet date the amount due to/from Olivia Warham was £Nil (2021 - £Nil).

Rhoderick Voremberg

(Trustee)

During the year ended 31 July 2022 Rhoderick Voremberg purchased a benefactor membership of £250 (2021 - £250). At the balance sheet date the amount due to/from Rhoderick Voremberg was £Nil (2021 - £Nil).

Robert Boyle

(Trustee)

During the year ended 31 July 2022 Robert Boyle purchased a benefactor membership of £250 (2021 - £250 benefactor membership). At the balance sheet date the amount due to/from Robert Boyle was £Nil (2021 - £Nil).

Madeleine Countess of Bessborough

(Trustee)

During the year ended 31 July 2022 Madeleine Countess of Bessborough made donations totalling £19,378 (2021 - nil) to the trust to help cover the cost of the Articulation transfer to the National Gallery. At the balance sheet date the amount due to/from Madeleine Countess of Bessborough was £Nil (2021 - £Nil).