

THE SCHUMACHER INSTITUTE

England & Wales · Charity number 1144674

Details

Other names	THE SCHUMACHER CENTRE LTD.
Status	Registered
Legal form	Charitable company
Company number	06606284
Registered	2011-11-15
Register	View on the Charity Commission register

Contact

Address	The Schumacher Institute Create Centre Smeaton Road Bristol BS1 6XN
Phone	07921970952
Email	info@schumacherinstitute.org.uk
Website	www.schumacherinstitute.org.uk

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:A) THE RELIEF OF POVERTY AND DISTRESS THROUGH THE USE OF APPLIED SYSTEMS SCIENCES;B) THE ADVANCEMENT OF EDUCATION THROUGH THE APPLICATION OF SYSTEMS THINKING, AND THE CONCEPTS OF CONVERGENCE AND INTERDISCIPLINARITY TO SOCIAL AND GLOBAL ISSUES, INCLUDING RESOURCE USE, CLIMATE CHANGE, ENVIRONMENTAL MANAGEMENT AND SOCIAL COHESION;C) TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY:I. THE PRESERVATION, CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF RESOURCES;II. THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES;III. THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC DEVELOPMENT AND REGENERATION.SUSTAINABLE DEVELOPMENT MEANS "DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS."D) SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: To develop, find, finance and carry out projects which promote concepts such as convergent action in the form of integrated solutions and strategies To promote the application of critical systems thinking To undertake, promote and assist the undertaking of research, collaboration and facilitation

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£70,831	£85,729	-	-
2024-05-31	£128,015	£96,749	-	-
2023-05-31	£118,945	£215,417	-	-
2022-05-31	£157,154	£170,325	-	-
2021-05-31	£220,052	£129,243	-	-

Trustees

Name	Role	Appointed
BRENDA JANE MCLENNAN		2011-03-25
Catherine Sarah Dick		2020-03-19
Dharmendra Kapletia		2020-03-19
Edward Simon Langham		2020-03-19
Emma Jane Collier		2025-09-17
Hugh Parker Atkinson		2020-03-19
IAN FELTON RODERICK		2011-03-25
Kate Elizabeth Swatridge		2020-03-19
Michael Thomas		2025-09-17
Richard Arthur John Hellen		2020-03-19

THE SCHUMACHER INSTITUTE

England & Wales - Charity number 1144674

Accounts

COMPANY REGISTRATION NUMBER: 06606284

CHARITY REGISTRATION NUMBER: 1144674

THE SCHUMACHER INSTITUTE

UNAUDITED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31 MAY 2025

THE SCHUMACHER INSTITUTE
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

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THE SCHUMACHER INSTITUTE

Legal and Administrative Information

Status

The organisation is a charitable company limited by guarantee (Registered Charity Number 1144674 and Company Registration Number 06606284), incorporated on 30th May 2008. It is referred to variously as the company, the charity, the charitable company, or the institute.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, the members of the board are elected at the AGM to serve three years, subject to ratification at each AGM and on a rotation basis of 1/3 of the committee each year.

Trustees, Board of Directors

Current trustees/directors

Hugh Parker ATKINSON
Catherine Sarah DICK
Richard Arthur John HELLEN
Dharmendra KAPLETIA
Edward Simon LANGHAM
Brenda Jane MCLENNAN
Ian Felton RODERICK (Company Secretary)
Kate Elizabeth SWATRIDGE
Emma Jane GIBBINS (appointed 17 Sept 2025)
Michael THOMAS (appointed 12 Sept 2025)

Trustees / directors resigned during the year.
None.

Trustees / directors appointed during the year.
None.

Management team – non-directors

Jenneth Elizabeth Parker – research manager
Richard Erskine
John Waters

Key Management Personnel

The key management personnel of the charity are the Board of Directors and the management team.

Registered Office

Create Centre
Smeaton Road
BRISTOL
BS1 6XN

Bankers

HSBC, 62 George White Street, BRISTOL, BS1 3BA

Independent Examiner

Joshua Kingston BSc (Hons) FCA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
BRISTOL, BS48 1UR

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Aims and Objectives

Specifically, the objects of the charity are:

- a) The relief of poverty and distress through the use of applied systems science;
- b) The advancement of education through the application of systems thinking, and the concepts of convergence and interdisciplinarity to social and global issues, including resource use, climate change, environmental management and social cohesion;
- c) To promote sustainable development for the benefit of the public by:
 - 1) The preservation, conservation and the protection of the environment and the prudent use of resources;
 - 2) The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
 - 3) The promotion of sustainable means of achieving economic growth and regeneration.
Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."
- d) Such other purposes as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

The charity aims to 'enhance the quality of living systems and human relationships by identifying, developing, and implementing new perspectives, processes, and actions which are capable of effecting changes towards a convergent world, and which extends the philosophy of E.F. Schumacher to address the imperatives for change in the 21st Century.' Our charitable objects are:

- To develop, find, finance, and carry out projects that fit within the aims, which promote concepts such as convergent action in the form of integrated solutions and strategies.
- To promote critical systems thinking, its considerations of power, human behaviour, the scientific aspects of complexity theory and trans-disciplinary approach to global issues.
- To undertake, promote and assist the undertaking of research, collaboration and facilitation following the aims.
- To advance the education of the public in matters relating to the aims.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance

The principal activities of the company are to carry out research projects that promote concepts such as convergence and integration and to promote the application of systems thinking to global issues.

The main activities of the charity can be considered in four parts: research, projects, learning, and consultancy. These parts are linked through a common mission to build on the ideas expressed in the works of E. F. Schumacher, particularly appropriate technology at the right scale, local actions, peace and non-violent approaches, simplicity, and the sense that all people matter.

Subscription membership

The institute has established a subscription membership¹ scheme for suitably qualified people who wish to support our work. Priced at a maximum of £120 per year the benefits are close involvement with the work of the institute and discounts for events. Subscription membership continues to grow.

Fellowship

The institute appoints fellowships to individuals who contribute to the work and who use the institute's facilities and grant application processes. There are three categories of fellow: distinguished, standard, and honorary. All fellows are automatically subscription members of the institute.

Research

During the year, the institute has continued with projects that are promoting and researching planetary limits and inequality. The institute is part of a European network called ECOLISE which co-ordinates research into community development across Europe. We continued our international project to produce a Climate Action Toolkit, a commission from COMMEET an organization based in the Netherlands. We were commissioned by Public Health Wales to provide system think coaching. Further efforts have been made for other grants; this is an ongoing process.

Projects

The main project, Prepare for Change¹ runs a programme of workshops and conferences involving people from all sectors to look at global issues and the way they may affect local activities. Prepare for Change (P4C) conducts horizon scanning and systems thinking to improve resilience and ultimately the sustainability of communities.

One project, connected to P4C, is Seeding Our Future (SOF) funded philanthropically by a fellow of the institute. Another project is called Deep Adaptation Forum (DEEP) and is funded by grants and donations. These are restricted fund projects. The Deep Adaptation Forum had established a considerable amount of funding in the prior years; this was expended on project activities in 2025.

Learning

The institute has continued with its courses in systems thinking and has conducted training programmes for individuals and organisations across the country. The institute has formalised the small bursary fund for expenses to support volunteers and students – this is now a restricted fund (RSTG) named in memory of Richard St George.

¹ Subscription members are not members of the company under company law.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2025

Consultancy

Working within the strict objectives of the charity, and with a memorandum of understanding, consultants seek work using the company as a resource base and shared facilities; in return, they contribute to core funding.

Management

The institute's management processes were reviewed at board meetings. There were two changes to the board or management team post year end.

Communications

The institute has issued regular newsletters and social media communications and runs many workshops (mostly online). It has a regular monthly seminar programme.

Public Benefit

The trustees have had regard to the Charity Commission guidance on public benefits and to the need to report on its observance and delivery. The activities of the company are directed entirely toward the public benefit through a variety of routes. We influence people to consider the need for greater equality and fairness across the world than exists today.

Our project work affects people locally (in the West of England) to consider the resilience of the whole community. Our learning programmes raise awareness and improve the skills of participants to deal with issues of sustainability. Our fellowship is designed to support work that improves social and environmental sustainability in all sectors.

Induction & Training of Trustees

The directors will use various methods to recruit new directors. Directors will be recruited as and when necessary to ensure that the makeup of the board complies with its Memorandum and Articles and to ensure that the board represents a wide range of skills

All new directors will receive a thorough induction comprising:

- Attendance at two management team meetings as an observer before joining the board.
- A named director as a 'buddy' with whom they will meet at the start of the process and who will provide ongoing support.
- Notes of the last three board meetings and access to notes of earlier meetings if requested.

Ongoing training and updating will consist of the following:

- Regular Charity Commission newsletter updates.
- Access to governance and management committee training provided by the local voluntary sector and any other appropriate training
- Training to address any specific skills gap which can be organised on an ad hoc basis as and when required.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2025

Results

The net movement in funds for the year amounted to a deficit of £14,898 (2024: surplus £31,266) of which surplus of £9,250 (2024: surplus of £8,420) related to restricted projects. The balance of the general funds now stands at £15,061 (2024: £39,209).

Future Strategy

The charity plans to continue the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements. The objective for next year is to expand membership and deliver value to fellows and members through the Prepare for Change programme.

Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be 6 months of support costs, which equates to £5,589 in general funds for the 2024/25 year. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would be necessary to consider how the funding would be replaced or activities changed. At the Balance Sheet date, the free reserves of £14,953 are higher than the target level of our policy.

The institute is dependent on project funding and membership subscription to support core costs so these will be at the level that is available at any given time. Hence, the amount of free reserves and the amount required will fluctuate in response to project needs and funding.

Investment Policy

The management committee has considered the most appropriate policy for investing funds. However, at present, there are limited funds available for investment that need monitoring to achieve a satisfactory return. We are currently holding any surplus funds in an interest-bearing bank account which does not restrict access to these funds.

Risk Review

The management committee has conducted its review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks to funding have led to the implementation of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

GDPR

The company maintains a thorough review of its data and access. It makes all efforts to secure and protect personal data held on paper and electronically. It complies with the General Data Protection Regulations (GDPR) that came into force in May 2018 and the Data Protection, Privacy and Electronic Communication 2020. The institute is registered with the Information Commissioner's Office.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2025

Responsibilities of the trustees

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

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

Members of the board

The directors who served during the year and up to the date of this report are set out on page 3. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st May 2025 was 8 (2024 – 8).

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Trustees on Jan 12 2026

And signed on their behalf by  Ian Roderick

THE SCHUMACHER INSTITUTE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCHUMACHER INSTITUTE

Independent examiner's report to the trustees of The Schumacher Institute ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Joshua Kingston

Joshua Kingston BSc (Hons) FCA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Jan 12 2026
Date:

THE SCHUMACHER INSTITUTE
STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)
YEAR ENDED 31 MAY 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and grants	2	26,244	37,730	63,974	25,672
Charitable activities	3	4,896	577	5,473	101,491
Investments	4	1,384	-	1,384	852
Total income		32,524	38,307	70,831	128,015
Expenditure on:					
Raising funds	7	10,239	-	10,239	3,717
Charitable activities	7	46,433	29,057	75,490	93,032
Total expenditure		56,672	29,057	85,729	96,749
Net income / (expenditure) and net movement in funds	5	(24,148)	9,250	(14,898)	31,266
Total funds at 1 June 2024	11	39,209	43,959	83,168	51,902
Total funds at 31 May 2025	11	15,061	53,209	68,270	83,168

All gains and losses arising in the year are included in the Statement of Financial Activities and derive from continuing activities.

Prior year fund comparatives are shown in note 9.

The notes on pages 12 to 21 form part of these financial statements

THE SCHUMACHER INSTITUTE
COMPANY REGISTRATION NUMBER: 06606284
BALANCE SHEET
AS AT 31 MAY 2025

		2025	2024
	Note	£	£
Current assets			
Cash at bank and in hand		69,896	84,686
		69,896	84,686
Creditors: amounts falling due within one year	10	(1,626)	(1,518)
Net current assets		68,270	83,168
Net assets		68,270	83,168
Funds			
Restricted funds	11	53,209	43,959
Unrestricted funds	11	15,061	39,209
Total funds		68,270	83,168

For the period ending 31 May 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- i) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006.

These financial statements were approved by the trustees on Date Jan 12 2026

And signed on their behalf by


Ian Roderick (Chairman)

The notes on pages 12 to 21 form part of these financial statements

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and 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 UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Schumacher Institute is exempt under the terms of Financial Reporting Standard 102 from publishing a cash flow statement.

The charity is a public benefit entity as described under FRS102.

b) Funds accounting

General unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects and administration of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used.

c) Income

Donations and grants

Donations and grants include donations, grants, and legacies recognised on a receivable basis. Income from individual membership schemes that are eligible for gift aid and is recognised in full on receipt.

Income from charitable activities

Income from conferences, consultancies and training workshops are accounted for in the period in which the activity takes place. Subscriptions are accounted for on a receivable basis.

d) Expenditure

Expenditure on raising funds represent the costs of securing donations and grants, together with the cost of providing membership benefits.

Expenditure is directly attributable to specific activities. Where support costs relate to more than one activity they are apportioned on a basis consistent with the estimated use of the resources.

Governance costs represent the cost of the Company Secretarial role and costs associated with the preparation and independent examination of the statutory accounts.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

1 Accounting policies (cont.)

e) Tangible fixed assets

Fixed assets are included at cost. Assets costing less than £500 are not capitalised.

Depreciation is provided to be written off the cost of the assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned at the following annual rates:

Computer equipment – 25%

f) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

h) Going concern

There are no material uncertainties about the charity's ability to continue as a going concern. Although the charity's reserves are reduced due to phasing of project work there is no concern over the ability to attract grants and obtain income from charitable activities, it has sufficient reserves to meet the challenges ahead.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

2 Donations and grants

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Donations	22,860	13,502	36,362
Grants:			
DEEP	-	8,710	8,710
Campaign income	-	15,518	15,518
Membership fees	3,384	-	3,384
Total	26,244	37,730	63,974

Prior year - Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Donations	10,302	-	10,302
Grants:			
DEEP	-	12,604	12,604
Membership fees	2,766	-	2,766
Total	13,068	12,604	25,672

Restricted funds

DEEP - The Deep Adaptation Forum, a movement to help people adjust to societal collapse.
RTSG – Richard St George Bursary fund, to support students and volunteers.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Consultancy	4,771	-	4,771
Conferences	125	-	125
Book sales	-	577	577
	4,896	577	5,473

Prior year - income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Consultancy	18,441	12,326	30,767
Project research grants	48,459	-	48,459
Campaign income	-	13,656	13,656
Conferences	4,414	-	4,414
Book sales	-	4,195	4,195
	71,314	30,177	101,491

4 Investments

	Total funds 2025	Total funds 2024
	£	£
Bank interest	1,384	852
	1,384	852

Bank interest is unrestricted in both years.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

5 Net income / (expenditure) for the year

This is stated after charging:

	2025	2024
	£	£
Independent Examiner's fee accrued	1,626	1,518
	<u>1,626</u>	<u>1,518</u>

No trustees received salary payments.

No trustee (2024 - £Nil) received consultancy fees during the year (2024 - £1Nil).

No trustees (2024 – £Nil) were reimbursed travel and subsistence expenses during the year (2024 - £Nil).

6 Staff costs and numbers

The aggregate staff costs were:

	2025	2024
	£	£
Wages and salaries	10,522	8,693
Social security costs	1,326	831
	<u>11,848</u>	<u>9,524</u>

No employee received emoluments of more than £60,000 in either 2025 or 2024.

The average weekly number of staff during the year, calculated based on headcount, was as follows:

	2025	2024
	No.	No.
Administration and internships	2	3
	<u>2</u>	<u>3</u>

Aggregate donations from trustees, key management personnel, and related parties were £7,500 (2024 - £8,000).

The total employment benefits received by key management personnel were £Nil (2024 - £Nil).

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

7 Analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2025 £
Charitable activities: Consultancy, training courses etc	74,632	858	75,490
Raising funds: Fundraising costs	-	10,239	10,239
	74,632	11,097	85,729

Prior year - analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2024 £
Charitable activities: Consultancy, training courses etc	78,809	14,223	93,032
Raising funds: Fundraising costs	-	3,717	3,717
	78,809	17,940	96,749

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

8 Analysis and allocation of support costs

	Charitable activities	Raising funds	Total 2025
	£	£	£
Support costs:			
Insurance	31	369	400
Printing & publishing	-	-	-
System & web development	241	2,879	3,120
Rent & rates	359	4,293	4,652
Telephone	2	18	20
Dues & subscriptions	66	782	848
Office expenses	-	-	-
Miscellaneous	5	65	70
Bank charges	6	76	82
Postage & carriage	22	257	279
Independent examiner's fees	126	1,500	1,626
Total	858	10,239	11,097

Prior year - analysis and allocation of support costs

	Charitable activities	Raising funds	Total 2024
	£	£	£
Support costs:			
Insurance	299	78	377
Printing & publishing	2,299	601	2,900
System & web development	3,248	848	4,096
Rent & rates	5,708	1,492	7,200
Telephone	95	25	120
Dues & subscriptions	303	79	382
Office expenses	187	40	227
Bank charges	206	54	260
Postage & carriage	682	178	860
Independent examiner's fees	1,196	322	1,518
Total	14,223	3,717	17,940

Support costs are allocated based on the percentage of income for each area.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

9 Prior year (2024) fund comparatives

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Income from:			
Donations and grants	13,068	12,604	25,672
Charitable activities	71,314	30,177	101,491
Investments	852	-	852
Total income	85,234	42,781	128,015
Expenditure on:			
Raising funds	3,717	-	3,717
Charitable activities	58,671	34,361	93,032
Total expenditure	62,388	34,361	96,749
Net income / (expenditure) and net movement in funds	22,846	8,420	31,266
Total funds at 1 June 2023	16,363	35,539	51,902
Total funds at 31 May 2024	39,209	43,959	83,168

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

10 Creditors: amounts falling due within 1 year

	2025	2024
	£	£
Accruals and deferred income	1,626	1,518
	<u>1,626</u>	<u>1,518</u>

11 Funds

	At 1 June 2024	Income	Expenditure	At 31 May 2025
	£	£	£	£
Restricted funds				
SOF	13,248	-	(10,349)	2,899
DEEP	29,864	38,307	(18,708)	49,463
RSTG	847	-	-	847
	<u>43,959</u>	<u>38,307</u>	<u>(29,057)</u>	<u>53,209</u>
Unrestricted funds	39,209	32,524	(56,672)	15,061
Total funds	<u>83,168</u>	<u>70,831</u>	<u>(85,729)</u>	<u>68,270</u>

Prior period – funds,

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
Restricted funds				
SOF	17,493	-	(4,245)	13,248
DEEP	17,199	42,781	(30,116)	29,864
RSTG	847	-	-	847
	<u>35,539</u>	<u>42,781</u>	<u>(34,361)</u>	<u>43,959</u>
Unrestricted funds	16,363	85,234	(62,388)	39,209
Total funds	<u>51,902</u>	<u>128,015</u>	<u>(96,749)</u>	<u>83,168</u>

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

Note 11 Funds (cont)

Restricted funds description

SOF – Seeding our Future

This is a fund for the work of fellow Alan Heeks (Wisdom Tree) in support of capacity building in communities for greater resilience.

DEEP – Deep Adaptation Forum

This fund is for a global network of people concerned with support for adapting to climate change. It was formed by fellow Dr Jem Bendell.

RSTG fund

This fund is for the Richard St George bursaries to support learning and small expenses for volunteers and students.

12 Operating lease commitments

There are no significant operating lease commitments.

13 Capital Commitments

At the year-end, the charity had no significant capital commitments.

14 Controlling party

Being a company limited by guarantee the charity is controlled by its members. The members are the directors of the company and each member's liability is limited to £1. The Board does not consider that any one member has control over the company.

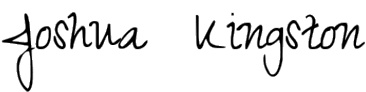
15 Related parties transactions

There were nil related parties transactions.

Document Details

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THE SCHUMACHER INSTITUTE

England & Wales - Charity number 1144674

Accounts

COMPANY REGISTRATION NUMBER: 06606284

CHARITY REGISTRATION NUMBER: 1144674

THE SCHUMACHER INSTITUTE

UNAUDITED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31 MAY 2024

THE SCHUMACHER INSTITUTE
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

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THE SCHUMACHER INSTITUTE

Legal and Administrative Information

Status

The organisation is a charitable company limited by guarantee (Registered Charity Number 1144674 and Company Registration Number 06606284), incorporated on 30th May 2008. It is referred to variously as the company, the charity, the charitable company, or the institute.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, the members of the board are elected at the AGM to serve three years, subject to ratification at each AGM and on a rotation basis of 1/3 of the committee each year.

Trustees, Board of Directors

Current trustees/directors

Hugh Parker ATKINSON
Catherine Sarah DICK
Richard Arthur John HELLEN
Dharmendra KAPLETIA
Edward Simon LANGHAM
Brenda Jane MCLENNAN
Ian Felton RODERICK (Company Secretary)
Kate Elizabeth SWATRIDGE

Trustees / directors resigned during the year.

Rebecca Emily UPTON (19 December 2023)
Thomas William HENFREY (19 December 2023)
Michael Stuart CLINTON (19 December 2023)

Trustees / directors appointed during the year.

None.

Management team – non-directors

Jenneth Elizabeth Parker – research manager
Michael Thompson
Emma Collier
Marsha Doran – communications manager

Key Management Personnel

The key management personnel of the charity are the Board of Directors and the management team.

Registered Office

Create Centre
Smeaton Road
BRISTOL
BS1 6XN

Bankers

HSBC, 62 George White Street, BRISTOL, BS1 3BA

Independent Examiner

Joshua Kingston BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
BRISTOL, BS48 1UR

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Aims and Objectives

Specifically, the objects of the charity are:

- a) The relief of poverty and distress through the use of applied systems science;
- b) The advancement of education through the application of systems thinking, and the concepts of convergence and interdisciplinarity to social and global issues, including resource use, climate change, environmental management and social cohesion;
- c) To promote sustainable development for the benefit of the public by:
 - 1) The preservation, conservation and the protection of the environment and the prudent use of resources;
 - 2) The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
 - 3) The promotion of sustainable means of achieving economic growth and regeneration.
Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."
- d) Such other purposes as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

The charity aims to 'enhance the quality of living systems and human relationships by identifying, developing, and implementing new perspectives, processes, and actions which are capable of effecting changes towards a convergent world, and which extends the philosophy of E.F. Schumacher to address the imperatives for change in the 21st Century.' Our charitable objects are:

- To develop, find, finance, and carry out projects that fit within the aims, which promote concepts such as convergent action in the form of integrated solutions and strategies.
- To promote critical systems thinking, its considerations of power, human behaviour, the scientific aspects of complexity theory and trans-disciplinary approach to global issues.
- To undertake, promote and assist the undertaking of research, collaboration and facilitation following the aims.
- To advance the education of the public in matters relating to the aims.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2024

Achievements and performance

The principal activities of the company are to carry out research projects that promote concepts such as convergence and integration and to promote the application of systems thinking to global issues.

The main activities of the charity can be considered in four parts: research, projects, learning, and consultancy. These parts are linked through a common mission to build on the ideas expressed in the works of E. F. Schumacher, particularly appropriate technology at the right scale, local actions, peace and non-violent approaches, simplicity, and the sense that all people matter.

Subscription membership

The institute has established a subscription membership¹ scheme for people suitably qualified who wish to support our work. Priced at a maximum of £120 per year the benefits are close involvement with the work of the institute and discounts for events. Subscription membership continues to grow.

Fellowship

The institute appoints fellowships to individuals who contribute to the work and who use the institute's facilities and grant application processes. There are three categories of fellow: distinguished, standard, and honorary. All fellows are automatically subscription members of the institute.

Research

During the year, the institute has continued with projects that are promoting and researching planetary limits and inequality. The institute is part of a European network called ECOLISE which co-ordinates research into community development across Europe. We continued our international project to produce a Climate Action Toolkit, a commission from COMMEET an organization based in the Netherlands. We were commissioned by the Environment Agency to conduct a systems study into transition science for their strategic work on water systems. Further efforts have been made for other grants; this is an ongoing process.

Projects

The main project 'Prepare for Change' runs a programme of workshops and conferences involving people from all sectors to look at global issues and the way they may affect local activities. Prepare for Change (P4C) conducts horizon scanning and systems thinking to improve resilience and ultimately the sustainability of communities.

One project, connected to P4C, is Seeding Our Future (SOF) funded philanthropically by a fellow of the institute. Another project is called Deep Adaptation Forum (DEEP) and is funded by grants and donations. These are restricted fund projects. The Deep Adaptation Forum had established a considerable amount of funding in the prior year, this was expended on project activities in 2024.

Learning

The institute has continued with its courses in systems thinking and has conducted training programmes for individuals and organisations across the country. The institute has formalized the small bursary fund for expenses to support volunteers and students – this is now a restricted fund (RSTG) named in memory of Richard St George.

¹ Subscription members are not members of the company under company law.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2024

Consultancy

Working within the strict objectives of the charity, and with a memorandum of understanding, consultants seek work using the company as a resource base and shared facilities; in return, they contribute to core funding.

Management

The institute's management processes were reviewed at board meetings. There were no changes to the board or management team in the year.

Communications

The institute has issued regular newsletters and social media communications and runs many conferences and workshops (mostly online). It has a regular monthly seminar programme.

Public Benefit

The trustees have had regard to the Charity Commission guidance on public benefits and to the need to report on its observance and delivery. The activities of the company are directed entirely toward the public benefit through a variety of routes. We influence people to consider the need for greater equality and fairness across the world than exists today.

Our project work affects people locally (in the West of England) to consider the resilience of the whole community. Our learning programmes raise awareness and improve the skills of participants to deal with issues of sustainability. Our fellowship is designed to support work that improves social and environmental sustainability in all sectors.

Induction & Training of Trustees

The directors will use various methods to recruit new directors. Directors will be recruited as and when necessary to ensure that the makeup of the board complies with its Memorandum and Articles and to ensure that the board represents a wide range of skills

All new directors will receive a thorough induction comprising:

- Attendance at two management team meetings as an observer before joining the board.
- A named director as a 'buddy' with whom they will meet at the start of the process and who will provide ongoing support.
- Notes of the last three board meetings and access to notes of earlier meetings if requested.

Ongoing training and updating will consist of the following:

- Regular Charity Commission newsletter updates.
- Access to governance and management committee training provided by the local voluntary sector and any other appropriate training
- Training to address any specific skills gap which can be organised on an ad hoc basis as and when required.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2024

Results

The net movement in funds for the year is a surplus of £31,266 (2023: £96,472 deficit) of which £8,420 (2023: £80,513 deficit) is related to restricted projects. The balance of the general funds now stands at £39,209 (2023: £16,363).

Future Strategy

The charity plans to continue the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements. The objective for the next year is to expand membership and deliver value to fellows and members through the Prepare for Change programme.

Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be 6 months of support costs, which equates to £8,970 in general funds for the 2023/24 year. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would be necessary to consider how the funding would be replaced or activities changed. At the Balance Sheet date, the free reserves of £39,209 are higher than the target level of our policy.

The institute is dependent on project funding and membership subscription to support core costs so these will be at the level that is available at any given time. Hence, the amount of free reserves and the amount required will fluctuate in response to project needs and funding.

Investment Policy

The management committee has considered the most appropriate policy for investing funds. However, at present, there are limited funds available for investment that need monitoring to achieve a satisfactory return. We are currently holding any surplus funds in an interest-bearing bank account which does not restrict access to these funds.

Risk Review

The management committee has conducted its review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks to funding have led to the implementation of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorization of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

GDPR

The company maintains a thorough review of its data and access. It makes all efforts to secure and protect personal data held on paper and electronically. It complies with the General Data Protection Regulations (GDPR) that came into force in May 2018 and the Data Protection, Privacy and Electronic Communication 2020. The institute is registered with the Information Commissioner's Office.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2024

Responsibilities of the trustees

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

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

Members of the board

The directors who served during the year and up to the date of this report are set out on page 3. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st May 2024 was 8 (2023 – 11).

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Trustees on Nov 29 2024

And signed on their behalf by  Ian Roderick

THE SCHUMACHER INSTITUTE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCHUMACHER INSTITUTE

Independent examiner's report to the trustees of The Schumacher Institute ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Joshua Kingston

Joshua Kingston Bsc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Nov 29 2024
Date:

THE SCHUMACHER INSTITUTE
STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)
YEAR ENDED 31 MAY 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and grants	2	13,068	12,604	25,672	43,119
Charitable activities	3	71,314	30,177	101,491	75,431
Investments	4	852	-	852	395
Total income		85,234	42,781	128,015	118,945
Expenditure on:					
Raising funds	7	3,717	-	3,717	5,057
Charitable activities	7	58,671	34,361	93,032	210,360
Total expenditure		62,388	34,361	96,749	215,417
Net income / (expenditure) and net movement in funds	5	22,846	8,420	31,266	(96,472)
Total funds at 1 June 2023	11	16,363	35,539	51,902	148,374
Total funds at 31 May 2024	11	39,209	43,959	83,168	51,902

All gains and losses arising in the year are included in the Statement of Financial Activities and derive from continuing activities.

Prior year fund comparatives are shown in note 9.

The notes on pages 12 to 21 form part of these financial statements

THE SCHUMACHER INSTITUTE
COMPANY REGISTRATION NUMBER: 06606284
BALANCE SHEET
AS AT 31 MAY 2024

		2024	2023
	Note	£	£
Current assets			
Cash at bank and in hand		84,686	53,318
		<u>84,686</u>	<u>53,318</u>
Creditors: amounts falling due within one year	10	(1,518)	(1,416)
Net current assets		<u>83,168</u>	<u>51,902</u>
Net assets		<u>83,168</u>	<u>51,902</u>
Funds			
Restricted funds	11	43,959	35,539
Unrestricted funds	11	39,209	16,363
Total funds		<u>83,168</u>	<u>51,902</u>

For the period ending 31 May 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- i) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006.

These financial statements were approved by the trustees on Date Nov 29 2024
.....

And signed on their behalf by  Ian Roderick (Chairman)

The notes on pages 12 to 21 form part of these financial statements

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and 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 UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Schumacher Institute is exempt under the terms of Financial Reporting Standard 102 from publishing a cash flow statement.

The charity is a public benefit entity as described under FRS102.

b) Funds accounting

General unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects and administration of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used.

c) Income

Donations and legacies

Donations and legacies include donations, grants, and legacies recognised on a receivable basis. Income from individual membership schemes that are eligible for gift aid and is recognised in full on receipt.

Income from charitable activities

Income from conferences, consultancies and training workshops are accounted for in the period in which the activity takes place. Subscriptions are accounted for on a receivable basis.

d) Expenditure

Expenditure on raising funds represent the costs of securing donations and grants, together with the cost of providing membership benefits.

Expenditure is directly attributable to specific activities. Where support costs relate to more than one activity they are apportioned on a basis consistent with the estimated use of the resources.

Governance costs represent the cost of the Company Secretarial role and costs associated with the preparation and independent examination of the statutory accounts.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

1 Accounting policies (cont.)

- e) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.
- f) Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- g) **Going concern**
There are no material uncertainties about the charity's ability to continue as a going concern. Although the charity's reserves are reduced due to phasing of project work there is no concern over the ability to attract grants and obtain income from charitable activities, it has sufficient reserves to meet the challenges ahead.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Donations	10,302	-	10,302
Grants:			
DEEP	-	12,604	12,604
Membership fees	2,766	-	2,766
Total	13,068	12,604	25,672

Prior year - Donations and grants

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Donations	6,649	-	6,649
Grants:			
SOF	-	14,500	14,500
DEEP	-	18,726	18,726
Membership fees	3,244	-	3,244
Total	9,893	33,226	43,119

Restricted funds

SOF – Seeding our Future, a scheme to improve resilience and sustainability.

DEEP - The Deep Adaptation Forum, a movement to help people adjust to societal collapse.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Consultancy	18,441	12,326	30,767
Project research grants	48,459	-	48,459
Campaign income	-	13,656	13,656
Conferences	4,414	-	4,414
Book sales	-	4,195	4,195
	71,314	30,177	101,491

Prior year - income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Consultancy	31,100	-	31,100
Project research grants	7,165	741	7,906
Campaign income	-	27,086	27,086
Conferences	6,668	744	7,412
Miscellaneous	10	-	10
Royalties	917	1,000	1,917
	45,860	29,571	75,431

4 Investments

	Total funds 2024	Total funds 2023
	£	£
Bank interest	852	395
	852	395

Bank interest is unrestricted in both years.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

5 Net income / (expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Independent Examiner's fee accrued	1,518	1,416
	<u>1,518</u>	<u>1,416</u>

No trustees received salary payments.

No trustee (2023 - £Nil) received consultancy fees during the year (2023 - £Nil).

No trustees (2023 - £Nil) were reimbursed travel and subsistence expenses during the year (2023 - £Nil).

6 Staff costs and numbers

The aggregate staff costs were:

	2024	2023
	£	£
Wages and salaries	8,693	4,256
Social security costs	831	459
	<u>9,524</u>	<u>4,715</u>

No employee received emoluments of more than £60,000 in either 2024 or 2023.

The average weekly number of staff during the year, calculated based on headcount, was as follows:

	2024	2023
	No.	No.
Administration and internships	3	3
	<u>3</u>	<u>3</u>

Aggregate donations from trustees, key management personnel, and related parties were £8,000 (2023 - £1,500).

The total employment benefits received by key management personnel were £Nil (2023 - £Nil).

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

7 Analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2024 £
Charitable activities: Consultancy, training courses etc	78,809	14,223	93,032
Raising funds: Fundraising costs	-	3,717	3,717
	78,809	17,940	96,749

Prior year - analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2023 £
Charitable activities: Consultancy, training courses etc	201,601	8,759	210,360
Raising funds: Fundraising costs	-	5,057	5,057
	201,601	13,816	215,417

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

8 Analysis and allocation of support costs

	Charitable activities £	Raising funds £	Total 2024 £
Support costs:			
Insurance	299	78	377
Printing & publishing	2,299	601	2,900
System & web development	3,248	848	4,096
Rent & rates	5,708	1,492	7,200
Telephone	95	25	120
Dues & subscriptions	303	79	382
Office expenses	187	40	227
Bank charges	206	54	260
Postage & carriage	682	178	860
Independent examiner's fees	1,196	322	1,518
Total	14,223	3,717	17,940

Prior year - analysis and allocation of support costs

	Charitable activities £	Raising funds £	Total 2023 £
Support costs:			
Insurance	224	130	354
Printing & publishing	597	344	941
System & web development	3,054	1,761	4,815
Rent & rates	3,428	1,978	5,406
Telephone	68	40	108
Dues & subscriptions	320	185	505
Office expenses	92	53	145
Bank charges	46	26	72
Miscellaneous	34	20	54
Independent examiner's fees	896	520	1,416
Total	8,759	5,057	13,816

Support costs are allocated based on the percentage of income for each area.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

9 Prior year (2023) fund comparatives

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from:			
Donations and grants	9,893	33,226	43,119
Charitable activities	45,860	29,571	75,431
Investments	395	-	395
Total income	56,148	62,797	118,945
Expenditure on:			
Raising funds	5,057	-	5,057
Charitable activities	67,050	143,310	210,360
Total expenditure	72,107	143,310	215,417
Net income / (expenditure) and net movement in funds	(15,959)	(80,513)	(96,472)
Total funds at 1 June 2022	32,322	116,052	148,374
Total funds at 31 May 2023	16,363	35,539	51,902

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

10 Creditors: amounts falling due within 1 year

	2024	2023
	£	£
Accruals and deferred income	1,518	1,416
	<u>1,518</u>	<u>1,416</u>

11 Funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
Restricted funds				
SOF	17,493	-	(4,245)	13,248
DEEP	17,199	42,781	(30,116)	29,864
RSTG	847	-	-	847
	<u>35,539</u>	<u>42,781</u>	<u>(34,361)</u>	<u>43,959</u>
Unrestricted funds	16,363	85,234	(62,388)	39,209
Total funds	<u>51,902</u>	<u>128,015</u>	<u>(96,749)</u>	<u>83,168</u>

Prior period – funds

	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
Restricted funds				
SOF	20,003	15,241	(17,751)	17,493
DEEP	95,151	47,556	(125,508)	17,199
RSTG	898	-	(51)	847
	<u>116,052</u>	<u>62,797</u>	<u>(143,310)</u>	<u>35,539</u>
Unrestricted funds	32,322	56,148	(72,107)	16,363
Total funds	<u>148,374</u>	<u>118,945</u>	<u>(215,417)</u>	<u>51,902</u>

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

Note 11 Funds (cont)

Restricted funds description

SOF – Seeding our Future

This is a fund for the work of fellow Alan Heeks (Wisdom Tree) in support of capacity building in communities for greater resilience.

DEEP – Deep Adaptation Forum

This fund is for a global network of people concerned with support for adapting to climate change. It was formed by fellow Dr Jem Bendell.

RSTG fund

This fund is for the Richard St George bursaries to support learning and small expenses for volunteers and students.

12 Operating lease commitments

There are no significant operating lease commitments.

13 Capital Commitments

At the year-end, the charity had no significant capital commitments.

14 Controlling party

Being a company limited by guarantee the charity is controlled by its members. The members are the directors of the company and each member's liability is limited to £1. The Board does not consider that any one member has control over the company.

15 Related parties transactions

There were nil related parties transactions.

THE SCHUMACHER INSTITUTE

England & Wales - Charity number 1144674

Accounts

COMPANY REGISTRATION NUMBER: 06606284

CHARITY REGISTRATION NUMBER: 1144674

THE SCHUMACHER INSTITUTE

UNAUDITED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31 MAY 2023

THE SCHUMACHER INSTITUTE
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

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THE SCHUMACHER INSTITUTE

Legal and Administrative Information

Status

The organization is a charitable company limited by guarantee (Registered Charity Number 1144674 and Company Registration Number 06606284), incorporated on 30th May 2008. It is referred to variously as the company, the charity, the charitable company, or the institute.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, the members of the board are elected at the AGM to serve three years, subject to ratification at each AGM and on a rotation basis of 1/3 of the committee each year.

Trustees, Board of Directors

Current trustees/directors

Hugh Parker ATKINSON
Michael Stuart CLINTON
Catherine Sarah DICK
Richard Arthur John HELLEN
Thomas William HENFREY
Dharmendra KAPLETIA
Edward Simon LANGHAM
Brenda Jane MCLENNAN
Ian Felton RODERICK (Company Secretary)
Kate Elizabeth SWATRIDGE
Rebecca Emily UPTON

Trustees / directors resigned during the year.

None.

Trustees / directors appointed during the year.

None.

Management team – non-directors

Jenneth Elizabeth Parker – research manager
Lycia Harper – systems consultancy manager
John Blewitt – publications manager

Key Management Personnel

The key management personnel of the charity are the Board of Directors and the management team.

Registered Office

Create Centre
Smeaton Road
BRISTOL
BS1 6XN

Bankers

HSBC, 62 George White Street, BRISTOL, BS1 3BA

Independent Examiner

Joshua Kingston BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
BRISTOL, BS48 1UR

THE SCHUMACHER INSTITUTE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MAY 2023

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Aims and Objectives

In line with the governing document, the objects of the charity are:

- a) The relief of poverty and distress through the use of applied systems science;
- b) The advancement of education through the application of systems thinking, and the concepts of convergence and interdisciplinarity to social and global issues, including resource use, climate change, environmental management and social cohesion;
- c) To promote sustainable development for the benefit of the public by:
 - 1) The preservation, conservation and the protection of the environment and the prudent use of resources;
 - 2) The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
 - 3) The promotion of sustainable means of achieving economic growth and regeneration.
Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."
- d) Such other purposes as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

The charity aims to 'enhance the quality of living systems and human relationships by identifying, developing, and implementing new perspectives, processes, and actions which are capable of effecting changes towards a convergent world, and which extends the philosophy of E.F. Schumacher to address the imperatives for change in the 21st Century.' Our charitable objects are:

- To develop, find, finance, and carry out projects that fit within the aims, which promote concepts such as convergent action in the form of integrated solutions and strategies.
- To promote critical systems thinking, its considerations of power, human behaviour, the scientific aspects of complexity theory and trans-disciplinary approach to global issues.
- To undertake, promote and assist the undertaking of research, collaboration and facilitation following the aims.
- To advance the education of the public in matters relating to the aims.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2023

Achievements and performance

The principal activities of the company are to carry out research projects that promote concepts such as convergence and integration and to promote the application of systems thinking to global issues.

The main activities of the charity can be considered in four parts: research, projects, learning, and consultancy. These parts are linked through a common mission to build on the ideas expressed in the works of E. F. Schumacher, particularly appropriate technology at the right scale, local actions, peace and non-violent approaches, simplicity, and the sense that all people matter.

Subscription membership

The institute has established a subscription membership¹ scheme for people suitably qualified who wish to support our work. Priced at a maximum of £120 per year the benefits are close involvement with the work of the institute and discounts for events. Subscription membership continues to grow.

Fellowship

The institute appoints fellowships to individuals who contribute to the work and who use the institute's facilities and grant application processes. There are three categories of fellow: distinguished, standard, and honorary. All fellows are automatically subscription members of the institute.

Research

During the year, the institute has continued with projects that are promoting and researching planetary limits and inequality. The institute is part of a European network called ECOLISE which co-ordinates research into community development across Europe. During the year we finalized our partnership in a large international research project called WASTE FEW-ULL under the Sustainable Urbanisation Global Initiative (SUGI). We continued our international project to produce a Climate Action Toolkit, a commission from COMMEET an organization based in the Netherlands. We were commissioned by the Environment Agency to conduct a systems study into transition science for their strategic work on water systems. Further efforts have been made for other grants; this is an ongoing process.

Projects

The main project 'Prepare for Change' runs a programme of workshops and conferences involving people from all sectors to look at global issues and the way they may affect local activities. Prepare for Change (P4C) conducts horizon scanning and systems thinking to improve resilience and ultimately the sustainability of communities.

One project, connected to P4C, is Seeding Our Future (SOF) funded philanthropically by a fellow of the institute. Another project is called Deep Adaptation Forum (DEEP) and is funded by grants and donations. These are restricted fund projects. The Deep Adaptation Forum had established a considerable amount of funding in the prior year, this was expended on project activities in 2023.

Learning

The institute has continued with its courses in systems thinking and has conducted training programmes for individuals and organisations across the country. The institute has formalized the small bursary fund for expenses to support volunteers and students – this is now a restricted fund (RSTG) named in memory of Richard St George.

¹ Subscription members are not members of the company under company law.

THE SCHUMACHER INSTITUTE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 MAY 2023

Consultancy

Working within the strict objectives of the charity, and with a memorandum of understanding, consultants seek work using the company as a resource base and shared facilities; in return, they contribute to core funding.

Management

The institute's management processes were reviewed at board meetings. There were no changes to the board or management team in the year. We were delighted to engage Marsha Doran as a communications manager on a consultancy basis.

Communications

The institute has issued regular newsletters and social media communications and runs many conferences and workshops (mostly online). It has a regular monthly seminar programme.

Public Benefit

The trustees have had regard to the Charity Commission guidance on public benefits and to the need to report on its observance and delivery. The activities of the company are directed entirely toward the public benefit through a variety of routes. We influence people to consider the need for greater equality and fairness across the world than exists today.

Our project work affects people locally (in the West of England) to consider the resilience of the whole community. Our learning programmes raise awareness and improve the skills of participants to deal with issues of sustainability. Our fellowship is designed to support work that improves social and environmental sustainability in all sectors.

Induction & Training of Trustees

The directors will use various methods to recruit new directors. Directors will be recruited as and when necessary to ensure that the makeup of the board complies with its Memorandum and Articles and to ensure that the board represents a wide range of skills.

All new directors will receive a thorough induction comprising:

- Attendance at two management team meetings as an observer before joining the board.
- A named director as a 'buddy' with whom they will meet at the start of the process and who will provide ongoing support.
- Notes of the last three board meetings and access to notes of earlier meetings if requested.

Ongoing training and updating will consist of the following:

- Regular Charity Commission newsletter updates.
- Access to governance and management committee training provided by the local voluntary sector and any other appropriate training.
- Training to address any specific skills gap which can be organised on an ad hoc basis as and when required.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2023

Results

The net movement in funds for the year amounted to £96,472 deficit (2022: £13,181 deficit) of which £80,513 deficit (2022: £17,193 deficit) related to restricted projects. The balance of the general funds now stands at £16,363 (2022: £32,322).

Future Strategy

The charity plans to continue the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements. More volunteer input will need to be forthcoming if we are to take on any new projects in line with our development plan.

Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be 6 months of support costs, which equates to £6,908 in general funds for the 2022/23 year. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would be necessary to consider how the funding would be replaced or activities changed. At the Balance Sheet date, the free reserves of £16,363 are higher than the target level of our policy.

The institute is dependent on project funding and membership subscription to support core costs so these will be at the level that is available at any given time. Hence, the amount of free reserves and the amount required will fluctuate in response to project needs and funding.

Investment Policy

The management committee has considered the most appropriate policy for investing funds. However, at present, there are limited funds available for investment that need monitoring to achieve a satisfactory return. We are currently holding any surplus funds in an interest-bearing bank account which does not restrict access to these funds.

Risk Review

The management committee has conducted its review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks to funding have led to the implementation of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorization of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

GDPR

The company maintains a thorough review of its data and access. It makes all efforts to secure and protect personal data held on paper and electronically. It complies with the General Data Protection Regulations (GDPR) that came into force in May 2018 and the Data Protection, Privacy and Electronic Communication 2020. The institute is registered with the Information Commissioner's Office.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MAY 2023

Responsibilities of the trustees

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

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

Members of the board

The directors who served during the year and up to the date of this report are set out on page 3. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st May 2023 was 11 (2022 – 11).

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Trustees on 28th Nov 2023

And signed on their behalf by  Ian Roderick

THE SCHUMACHER INSTITUTE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCHUMACHER INSTITUTE

Independent examiner's report to the trustees of The Schumacher Institute ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.


Joshua Kingston Bsc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 28/11/2023

THE SCHUMACHER INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account) YEAR ENDED 31 MAY 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	9,893	33,226	43,119	121,389
Charitable activities	3	45,860	29,571	75,431	35,735
Investments	4	395	-	395	20
Total income		56,148	62,797	118,945	157,144
Expenditure on:					
Raising funds	7	5,057	-	5,057	6,409
Charitable activities	7	67,050	143,310	210,360	163,916
Total expenditure		72,107	143,310	215,417	170,325
Net income / (expenditure) and net movement in funds	5	(15,959)	(80,513)	(96,472)	(13,181)
Total funds at 1 June 2022	11	32,322	116,052	148,374	161,555
Total funds at 31 May 2023	11	16,363	35,539	51,902	148,374

All gains and losses arising in the year are included in the Statement of Financial Activities and derive from continuing activities.

Prior year fund comparatives are shown in note 9.

The notes on pages 12 to 21 form part of these financial statements

THE SCHUMACHER INSTITUTE
COMPANY REGISTRATION NUMBER: 06606284
BALANCE SHEET
AS AT 31 MAY 2023

		2023	2022
	Note	£	£
Current assets			
Cash at bank and in hand		53,318	149,658
		53,318	149,658
Creditors: amounts falling due within one year	10	(1,416)	(1,284)
Net current assets		51,902	148,374
Net assets		51,902	148,374
Funds			
Restricted funds	11	35,539	116,052
Unrestricted funds	11	16,363	32,322
Total funds		51,902	148,374

For the period ending 31 May 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- i) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006.

These financial statements were approved by the trustees on

Date 28th Nov 2023

And signed on their behalf by



Ian Roderick (Chairman)

The notes on pages 12 to 21 form part of these financial statements

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and 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 UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Schumacher Institute is exempt under the terms of Financial Reporting Standard 102 from publishing a cash flow statement.

The charity is a public benefit entity as described under FRS102.

b) Funds accounting

General unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects and administration of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used.

c) Income

Donations and legacies

Donations and legacies include donations, grants, and legacies recognised on a receivable basis. Income from individual membership schemes that are eligible for gift aid and is recognised in full on receipt.

Income from charitable activities

Income from conferences, consultancies and training workshops are accounted for in the period in which the activity takes place. Subscriptions are accounted for on a receivable basis.

d) Expenditure

Expenditure on raising funds represent the costs of securing donations and grants, together with the cost of providing membership benefits.

Expenditure is directly attributable to specific activities. Where support costs relate to more than one activity they are apportioned on a basis consistent with the estimated use of the resources.

Governance costs represent the cost of the Company Secretarial role and costs associated with the preparation and independent examination of the statutory accounts.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

1 Accounting policies (cont.)

(e) Tangible fixed assets

Fixed assets are included at cost. Assets costing less than £500 are not capitalised.

Depreciation is provided to be written off the cost of the assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned at the following annual rates:

Computer equipment – 25%

f) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

h) Going concern

There are no material uncertainties about the charity's ability to continue as a going concern. Although the charity's reserves are reduced due to phasing of project work there is no concern over the ability to attract grants and obtain income from charitable activities, it has sufficient reserves to meet the challenges ahead.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Donations	6,649	-	6,649
Grants:			
SOF	-	14,500	14,500
DEEP	-	18,726	18,726
Membership fees	3,244	-	3,244
Total	9,893	33,226	43,119

Prior year - Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Donations	5,793	-	5,793
Grants:			
SOF	-	14,000	14,000
DEEP	-	84,801	84,801
Membership fees	1,795	-	1,795
Legacies	15,000	-	15,000
Total	22,588	98,801	121,389

Restricted funds

SOF – Seeding our Future, a scheme to improve resilience and sustainability.

DEEP - The Deep Adaptation Forum, a movement to help people adjust to societal collapse.

RTSG – Richard St George Bursary fund, to support students and volunteers.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Consultancy	31,100	-	31,100
Project research grants	7,165	741	7,906
Campaign income	-	27,086	27,086
Conferences	6,668	744	7,412
Miscellaneous	10	-	10
Royalties	917	1,000	1,917
	<u>45,860</u>	<u>29,571</u>	<u>75,431</u>

Prior year - income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Project research grants	7,506	-	7,506
Campaign income	-	27,110	27,110
Royalties	1,119	-	1,119
	<u>8,625</u>	<u>27,110</u>	<u>35,735</u>

4 Investments

	Total funds 2023	Total funds 2022
	£	£
Bank interest	395	20
	<u>395</u>	<u>20</u>

Bank interest is unrestricted in both years.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

5 Net income / (expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Independent Examiner's fee accrued	1,416	1,284
	<u>1,416</u>	<u>1,284</u>

No trustees received salary payments.

No trustee (2022 - 1) received consultancy fees during the year (2022 - £15,063).

No trustees (2022 - 0) were reimbursed travel and subsistence expenses during the year (2022 - £0).

6 Staff costs and numbers

The aggregate staff costs were:

	2023	2022
	£	£
Wages and salaries	4,256	1,036
Social security costs	459	-
	<u>4,715</u>	<u>1,036</u>

No employee received emoluments of more than £60,000 in either 2023 or 2022.

The average weekly number of staff during the year, calculated based on headcount, was as follows:

	2023	2022
	No.	No.
Administration and internships	3	1
	<u>3</u>	<u>1</u>

Aggregate donations from trustees, key management personnel, and related parties were £1,500 (2022 - £0).

The total employment benefits received by key management personnel were £0 (2022 - £0).

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

7 Analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2023 £
Charitable activities:			
Consultancy, training courses etc	201,601	8,759	210,360
Raising funds:			
Fundraising costs	-	5,057	5,057
	201,601	13,816	215,417

Prior year - analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2022 £
Charitable activities:			
Consultancy, training courses etc	161,576	2,340	163,916
Raising funds:			
Fundraising costs	-	6,409	6,409
	161,576	8,749	170,325

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

8 Analysis and allocation of support costs

	Charitable activities	Raising funds	Total 2023
	£	£	£
Support costs:			
Insurance	224	130	354
Printing & publishing	597	344	941
System & web development	3,054	1,761	4,815
Rent & rates	3,428	1,978	5,406
Telephone	68	40	108
Dues & subscriptions	320	185	505
Office expenses	92	53	145
Bank charges	46	26	72
Miscellaneous	34	20	54
Independent examiner's fees paid	896	520	1,416
Total	8,759	5,057	13,816

Prior year - analysis and allocation of support costs

	Charitable activities	Raising funds	Total 2022
	£	£	£
Support costs:			
Insurance	76	260	336
System & web development	527	1,791	2,318
Rent & rates	728	2,472	3,200
Telephone	25	83	108
Dues & subscriptions	196	668	864
Office expenses	98	332	430
Bank charges	37	125	162
Miscellaneous	11	36	47
Independent examiner's fees	642	642	1,284
Total	2,340	6,409	8,749

Support costs are allocated based on the percentage of income for each area.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

9 Prior year (2022) fund comparatives

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income from:			
Donations and legacies	22,588	98,801	121,389
Charitable activities	8,625	27,110	35,735
Investments	20	-	20
Total income	31,233	125,911	157,144
Expenditure on:			
Raising funds	6,409	-	6,409
Charitable activities	42,017	121,899	163,916
Total expenditure	48,426	121,899	170,325
Net income / (expenditure) and net movement in funds	(17,193)	4,012	(13,181)
Total funds at 1 June 2021	49,515	112,040	161,555
Total funds at 31 May 2022	32,322	116,052	148,374

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

10 Creditors: amounts falling due within 1 year

	2023	2022
	£	£
Accruals and deferred income	1,416	1,284
	<u>1,416</u>	<u>1,284</u>

11 Funds	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
Restricted funds				
SOF	20,003	15,241	(17,751)	17,493
DEEP	95,151	47,556	(125,508)	17,199
RSTG	898	-	(51)	847
	<u>116,052</u>	<u>62,797</u>	<u>(143,310)</u>	<u>35,539</u>
Unrestricted funds	32,322	56,148	(72,107)	16,363
Total funds	<u>148,374</u>	<u>118,945</u>	<u>(215,417)</u>	<u>51,902</u>

Prior period – funds	At 1 June 2021	Income	Expenditure	At 31 May 2022
	£	£	£	£
Restricted funds				
SOF	16,450	14,000	(10,447)	20,003
DEEP	94,582	111,911	(111,342)	95,151
RSTG	1,008	-	(110)	898
	<u>112,040</u>	<u>125,911</u>	<u>(121,899)</u>	<u>116,052</u>
Unrestricted funds	49,515	31,233	(48,426)	32,322
Total funds	<u>161,555</u>	<u>157,144</u>	<u>(170,325)</u>	<u>148,374</u>

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

Note 11 Funds (cont)

Restricted funds description

SOF – Seeding our Future

This is a fund for the work of fellow Alan Heeks (Wisdom Tree) in support of capacity building in communities for greater resilience.

DEEP – Deep Adaptation Forum

This fund is for a global network of people concerned with support for adapting to climate change. It was formed by fellow Dr Jem Bendell.

RSTG fund

This fund is for the Richard St George bursaries to support learning and small expenses for volunteers and students.

12 Operating lease commitments

There are no significant operating lease commitments.

13 Capital Commitments

At the year-end, the charity had no significant capital commitments.

14 Controlling party

Being a company limited by guarantee the charity is controlled by its members. The members are the directors of the company and each member's liability is limited to £1. The Board does not consider that any one member has control over the company.

15 Related parties transactions

There were nil related parties transactions.

THE SCHUMACHER INSTITUTE

England & Wales - Charity number 1144674

Accounts

COMPANY REGISTRATION NUMBER: 06606284

CHARITY REGISTRATION NUMBER: 1144674

THE SCHUMACHER INSTITUTE

UNAUDITED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31 MAY 2022

THE SCHUMACHER INSTITUTE
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

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THE SCHUMACHER INSTITUTE

Legal and Administrative Information

Status

The organisation is a charitable company limited by guarantee (Registered Charity Number 1144674 and Company Registration Number 06606284), incorporated on 30th May 2008. It is referred to variously as the company, the charity, the charitable company, or the institute.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, the members of the board are elected at the AGM to serve three years, subject to ratification at each AGM and on a rotation basis of 1/3 of the committee each year.

Trustees, Board of Directors

Current trustees/directors

Hugh Parker ATKINSON
Michael Stuart CLINTON
Catherine Sarah DICK
Richard Arthur John HELLEN
Thomas William HENFREY
Dharmendra KAPLETIA
Edward Simon LANGHAM
Brenda Jane MCLENNAN
Ian Felton RODERICK (Company Secretary)
Kate Elizabeth SWATRIDGE
Rebecca Emily UPTON

Trustees / directors resigned during the year.

None.

Trustees / directors appointed during the year.

None.

Management team – non-directors

Jenneth Elizabeth Parker – research manager
Lycia Harper – systems consultancy manager
John Blewitt – publications manager
Adriana Dorsett – communications manager

Key Management Personnel

The key management personnel of the charity are the Board of Directors and the management team.

Registered Office

Create Centre
Smeaton Road
BRISTOL
BS1 6XN

Bankers

HSBC, 62 George White Street, BRISTOL, BS1 3BA

Independent Examiner

Joshua Kingston BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
BRISTOL, BS48 1UR

THE SCHUMACHER INSTITUTE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MAY 2022

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Aims and Objectives

The charity aims to 'enhance the quality of living systems and human relationships by identifying, developing, and implementing new perspectives, processes, and actions which are capable of effecting changes towards a convergent world, and which extends the philosophy of E.F. Schumacher to address the imperatives for change in the 21st Century.'

Our charitable objects are:

- To develop, find, finance, and carry out projects that fit within the aims, which promote concepts such as convergent action in the form of integrated solutions and strategies.
- To promote critical systems thinking, its considerations of power, human behaviour, the scientific aspects of complexity theory and trans-disciplinary approach to global issues.
- To undertake, promote and assist the undertaking of research, collaboration and facilitation following the aims.
- To advance the education of the public in matters relating to the aims.

Achievements and performance

The principal activities of the company are to carry out research projects that promote concepts such as convergence and integration and to promote the application of systems thinking to global issues.

The main activities of the charity can be considered in four parts: research, projects, learning, and consultancy. These parts are linked through a common mission to build on the ideas expressed in the works of E. F. Schumacher, particularly appropriate technology at the right scale, local actions, peace and non-violent approaches, simplicity, and the sense that all people matter.

Subscription membership

The institute has established a subscription membership¹ scheme for people suitably qualified who wish to support our work. Priced at a maximum of £120 per year the benefits are close involvement with the work of the institute and discounts for events. Subscription membership continues to grow.

Fellowship

The institute appoints fellowships to individuals who contribute to the work and who use the institute's facilities and grant application processes. There are three categories of fellow: distinguished, standard, and honorary. All fellows are automatically subscription members of the institute.

¹ Subscription members are not members of the company under company law.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2022

Research

During the year, the institute has continued with projects that are promoting and researching planetary limits and inequality. The institute is part of a European network called ECOLISE which co-ordinates research into community development across Europe. It is a partner in a large international research project called WASTE FEW-ULL under the Sustainable Urbanisation Global Initiative (SUGI). A project called Permaculture Evaluation Toolkit (PET) continued. A new project this year was to produce a Climate Action Toolkit, a commission from COMMEET an organization based in the Netherlands. Submissions have been made for further grants; this is an ongoing process.

Projects

The main project 'Prepare for Change' runs a programme of workshops and conferences involving people from all sectors to look at global issues and the way they may affect local activities. Prepare for Change (P4C) conducts horizon scanning and systems thinking to improve resilience and ultimately the sustainability of communities.

One project, connected to P4C, is Seeding Our Future (SOF) funded philanthropically by a fellow of the institute. Another project is called Deep Adaptation Forum (DEEP) and is funded by grants and donations. These are restricted fund projects.

Learning

The institute has continued with its courses in systems thinking and has conducted training programmes for individuals and organisations across the country. The institute has formalized the small bursary fund for expenses to support volunteers and students – this is now a restricted fund (RSTG) named in memory of Richard St George.

Consultancy

Working within the strict objectives of the charity, and with a memorandum of understanding, consultants seek work using the company as a resource base and shared facilities; in return, they contribute to core funding.

Management

The institute's management processes were reviewed at board meetings. There were no changes to the board or management team in the year.

Communications

The institute has issued regular newsletters and social media communications and runs many conferences and workshops (mostly online). It has a regular monthly seminar programme.

Public Benefit

The trustees have had regard to the Charity Commission guidance on public benefit and to the need to report on its observance and delivery. The activities of the company are directed entirely toward the public benefit through a variety of routes. We influence people to consider the need for greater equality and fairness across the world than exists today.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2022

Our project work affects people locally (in the West of England) to consider the resilience of the whole community. Our learning programmes raise awareness and improve the skills of participants to deal with issues of sustainability. Our fellowship is designed to support work that improves social and environmental sustainability in all sectors.

Induction & Training of Trustees

The directors will use various methods to recruit new directors. Directors will be recruited as and when necessary to ensure that the makeup of the board complies with its Memorandum and Articles and to ensure that the board represents a wide range of skills

All new directors will receive a thorough induction comprising:

- Attendance at two management team meetings as an observer before joining the board
- A named director as a 'buddy' with whom they will meet at the start of the process and who will provide ongoing support
- Notes of the last three board meetings and access to notes of earlier meetings if requested.

Ongoing training and updating will consist of the following:

- Regular Charity Commission newsletter updates.
- Access to governance and management committee training provided by the local voluntary sector and any other appropriate training
- Training to address any specific skills gap which can be organised on an ad hoc basis as and when required.

Results

The net movement in funds for the year amounted to £13,181 deficit of which £4,012 surplus related to restricted projects. The balance of the general funds now stands at £32,322.

Future Strategy

The charity plans to continue the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements. More volunteer input will need to be forthcoming if we are to take on any new projects in line with our development plan.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2022

Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be 6 months of support costs, which equates to £4,375 in general funds for the 2021/22 year. At this level, the trustees feels that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would be necessary to consider how the funding would be replaced or activities changed. At the Balance Sheet date, the free reserves of £32,322 are higher than the target level of our policy.

The institute is dependent on project funding and membership subscription to support core costs so these will be at the level that is available at any given time. Hence, the amount of free reserves and the amount required will fluctuate in response to project needs and funding.

Investment Policy

The management committee has considered the most appropriate policy for investing funds. However, at present, there are limited funds available for investment that need monitoring to achieve a satisfactory return. We are currently holding any surplus funds in an interest-bearing bank account which does not restrict access to these funds.

Risk Review

The management committee has conducted its review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks to funding have led to the implementation of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

COVID-19 review

The demands of the COVID-19 pandemic continued to affect the operations of the institute, shifting many previous physical meetings to an online process – this has had a beneficial effect of expanding and widening the influence of the institute and reducing costs. However, the second-order effects on reduced demand for the institute's services has seen a loss of income from events. The board do not consider the emergency to be a risk to the institute as a going concern.

The institute received a small support grant from Bristol City Council.

GDPR

The company maintains a thorough review of its data and access. It makes all efforts to secure and protect personal data held on paper and electronically. It complies with the General Data Protection Regulations (GDPR) that came into force in May 2018. The institute is registered with the Information Commissioner's Office.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2022

Responsibilities of the trustees

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

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

Members of the board

The directors who served during the year and up to the date of this report are set out on page 3. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st May 2022 was 11 (2021 – 11).

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Trustees on 21st November 2022

And signed on their behalf by Ian Roderick

THE SCHUMACHER INSTITUTE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCHUMACHER INSTITUTE

Independent examiner's report to the trustees of The Schumacher Institute ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Joshua Kingston Bsc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 21st November 2022

THE SCHUMACHER INSTITUTE
STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)
YEAR ENDED 31 MAY 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	22,588	98,801	121,389	110,143
Charitable activities	3	8,625	27,110	35,735	109,882
Investments	4	20	-	20	27
Total income		31,233	125,911	157,144	220,052
Expenditure on:					
Raising funds	7	6,409	-	6,409	6,443
Charitable activities	7	42,017	121,899	163,916	124,000
Total expenditure		48,426	121,899	170,325	130,443
Net income / (expenditure) and net movement in funds	5	(17,193)	4,012	(13,181)	86,609
Total funds at 1 June 2021	12	49,515	112,040	161,555	71,946
Total funds at 31 May 2022	12	32,322	116,052	148,374	161,555

All gains and losses arising in the year are included in the Statement of Financial Activities and derive from continuing activities.

Prior year fund comparatives are shown in note 9.

The notes on pages 12 to 22 form part of these financial statements

THE SCHUMACHER INSTITUTE
COMPANY REGISTRATION NUMBER: 06606284
BALANCE SHEET
AS AT 31 MAY 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible fixed assets	10	-	-
		-	-
Current assets			
Cash at bank and in hand		149,658	162,755
		149,658	162,755
Creditors: amounts falling due within one year	11	(1,284)	(1,200)
Net current assets		148,374	161,555
Net assets		148,374	161,555
Funds			
Restricted funds	12	116,052	112,040
Unrestricted funds	12	32,322	49,515
Total funds		148,374	161,555

For the period ending 31 May 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- i) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006.

These financial statements were approved by the trustees on 21st November 2022

And signed on their behalf by

Ian Roderick (Chairman)

The notes on pages 12 to 22 form part of these financial statements

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

1 Accounting policies

a) Basis of preparation

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 UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Schumacher Institute is exempt under the terms of Financial Reporting Standard 102 from publishing a cash flow statement.

The charity is a public benefit entity as described under FRS102.

b) Funds accounting

General unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects and administration of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used.

c) Income

Donations and legacies

Donations and legacies include donations, grants, and legacies recognised on a receivable basis. Income from individual membership schemes that are eligible for gift aid and is recognised in full on receipt.

Income from charitable activities

Income from conferences, consultancies and training workshops are accounted for in the period in which the activity takes place. Subscriptions are accounted for on a receivable basis.

d) Expenditure

Expenditure on raising funds represent the costs of securing donations and grants, together with the cost of providing membership benefits.

Expenditure is directly attributable to specific activities. Where support costs relate to more than one activity they are apportioned on a basis consistent with the estimated use of the resources.

Governance costs represent the cost of the Company Secretarial role and costs associated with the preparation and independent examination of the statutory accounts.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

1 Accounting policies (cont.)

e) Tangible fixed assets

Fixed assets are included at cost. Assets costing less than £500 are not capitalised.

Depreciation is provided to be written off the cost of the assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned at the following annual rates:

Computer equipment – 25%

f) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

h) Going concern

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. While the Trustees expect there to be some impact on the charity's ability to attract grants and obtain income from charitable activities its operational costs are reduced, the charity has sufficient reserves to be able to meet these challenges.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Donations	5,793	-	5,793
Grants:			
SOF	-	14,000	14,000
DEEP	-	84,801	84,801
Membership fees	1,795	-	1,795
Legacies	15,000	-	15,000
Total	22,588	98,801	121,389

Prior year - Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Donations	2,315	-	2,315
Grants:			
SOF	-	2,000	2,000
DEEP	-	102,570	102,570
RTSG	-	359	359
Membership fees	2,899	-	2,899
Total	5,214	104,929	110,143

Restricted funds

SOF – Seeding our Future, a scheme to improve resilience and sustainability.

DEEP - The Deep Adaptation Forum, a movement to help people adjust to societal collapse.

RTSG – Richard St George Bursary fund, to support students and volunteers.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Project research grants	7,506	-	7,506
Campaign income	-	27,110	27,110
Royalties	1,119	-	1,119
	8,625	27,110	35,735

Prior year - income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Project research grants	54,370	-	54,370
Campaign income	343	42,202	42,545
Conferences	1,148	-	1,148
Reimbursed expenses/other	10,229	-	10,229
Miscellaneous	29	293	322
Royalties	354	914	1,268
	66,473	43,409	109,882

4 Investments

	Total funds 2022	Total funds 2021
	£	£
Bank interest	20	27
	20	27

Bank interest is unrestricted in both years.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

5 Net income / (expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Independent Examiner's fee	1,284	1,200
	<u>1,284</u>	<u>1,200</u>

No trustees received salary payments. One trustee (2021 – 0) received consultancy fees of £15,063 in 2022 (2021 - £0). No trustees (2021 – 0) were reimbursed travel and subsistence expenses during the year (2021 - £0).

6 Staff costs and numbers

The aggregate staff costs were:

	2022	2021
	£	£
Wages and salaries	1,036	4,604
Social security costs	-	849
	<u>1,036</u>	<u>5,453</u>

No employee received emoluments of more than £60,000 in either 2022 or 2021.

The average weekly number of staff during the year, calculated based on headcount, was as follows:

	2022	2021
	No.	No.
Administration and internships	1	3
	<u>1</u>	<u>3</u>

Aggregate donations from trustees, key management personnel, and related parties were zero (2021 - £0).

The total employment benefits received by key management personnel were £0 (2021 - £0).

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

7 Analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2022 £
Charitable activities:			
Consultancy, training courses etc	161,576	2,340	163,916
Raising funds:			
Fundraising costs	-	6,409	6,409
	161,576	8,749	170,325

Prior year - analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2021 £
Charitable activities:			
Consultancy, training courses etc	117,572	6,428	124,000
Raising funds:			
Fundraising costs	-	6,443	6,443
	117,572	12,871	130,443

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

8 Analysis and allocation of support costs

	Charitable activities £	Raising funds £	Total 2022 £
Support costs:			
Insurance	76	260	336
System & web development	527	1,791	2,318
Rent & rates	728	2,472	3,200
Telephone	25	83	108
Dues & subscriptions	196	668	864
Office expenses	98	332	430
Bank charges	37	125	162
Miscellaneous	11	36	47
Independent examiner's fees	642	642	1,284
Total	2,340	6,409	8,749

Prior year - analysis and allocation of support costs

	Charitable activities £	Raising funds £	Total 2021 £
Support costs:			
Insurance	156	157	313
System & web development	2,148	2,153	4,301
Rent & rates	2,572	2,578	5,150
Telephone	54	54	108
Dues & subscriptions	327	328	655
Office expenses	548	550	1,098
Bank charges	56	56	112
Independent examiner's fees	567	567	1,134
Total	6,428	6,443	12,871

Support costs are allocated based on the percentage of income for each area.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

9 Prior year (2021) fund comparatives

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from:			
Donations & legacies	5,214	104,929	110,143
Charitable activities	66,473	43,409	109,882
Investments	27	-	27
Total income	71,714	148,338	220,052
Expenditure on:			
Raising funds	6,443	-	6,443
Charitable activities	40,718	83,282	124,000
Total expenditure	47,161	83,282	130,443
Net income / (expenditure) and net movement in funds	24,553	65,056	89,609
Total funds at 1 June 2020	24,962	46,984	71,946
Total funds at 31 May 2021	49,515	112,040	161,555

10 Tangible fixed assets

	Computer equipment £
Cost	
At 1 June 2021	1,742
Disposal	(1,742)
At 31 May 2022	-
Depreciation	
At 1 June 2021	1,742
Disposal	(1,742)
At 31 May 2022	-
Net book value	
At 31 May 2022	-
At 31 May 2021	-

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

11 Creditors: amounts falling due within 1 year

	2022	2021
	£	£
Accruals and deferred income	1,284	1,200
	<u>1,284</u>	<u>1,200</u>

12 Funds

	At 1 June 2021	Income	Expenditure	At 31 May 2022
	£	£	£	£
Restricted funds				
SOF	16,450	14,000	(10,447)	20,003
DEEP	94,582	111,911	(111,342)	95,151
RSTG	1,008	-	(110)	898
	<u>112,040</u>	<u>125,911</u>	<u>(121,899)</u>	<u>116,052</u>
Unrestricted funds	49,515	31,233	(48,426)	32,322
Total funds	<u>161,555</u>	<u>157,144</u>	<u>(170,325)</u>	<u>148,374</u>

Prior period – funds

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
Restricted funds				
SOF	20,014	17,010	(20,574)	16,450
DEEP	26,160	129,762	(61,340)	94,582
RSTG	810	1,566	(1,368)	1,008
	<u>46,984</u>	<u>148,338</u>	<u>(83,282)</u>	<u>112,040</u>
Unrestricted funds	24,962	71,714	(47,161)	49,515
Total funds	<u>71,946</u>	<u>220,052</u>	<u>(130,447)</u>	<u>161,555</u>

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

Note 12 Funds (cont)

Restricted funds description

SOF – Seeding our Future

This is a fund for the work of fellow Alan Heeks (Wisdom Tree) in support of capacity building in communities for greater resilience.

DEEP – Deep Adaptation Forum

This fund is for a global network of people concerned with support for adapting to climate change. It was formed by fellow Dr Jem Bendell.

RSTG fund

This fund is for the Richard St George bursaries to support learning and small expenses for volunteers and students.

13 Operating lease commitments

There are no significant operating lease commitments.

14 Capital Commitments

At the year-end, the charity had no significant capital commitments.

15 Controlling party

Being a company limited by guarantee the charity is controlled by its members. The members are the directors of the company and each member's liability is limited to £1. The Board does not consider that any one member has control over the company.

16 Related parties transactions

There were nil related parties transactions.

Accounts

COMPANY REGISTRATION NUMBER: 06606284

CHARITY REGISTRATION NUMBER: 1144674

THE SCHUMACHER INSTITUTE

UNAUDITED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31 MAY 2021

THE SCHUMACHER INSTITUTE
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

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THE SCHUMACHER INSTITUTE

Legal and Administrative Information

Status

The organisation is a charitable company limited by guarantee (Registered Charity Number 1144674 and Company Registration Number 06606284), incorporated on 30th May 2008. It is referred to variously as the company, the charity, the charitable company, or the institute.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, the members of the board are elected at the AGM to serve three years, subject to ratification at each AGM and on a rotation basis of 1/3 of the committee each year.

Trustees, Board of Directors

Current trustees/directors

Hugh Parker ATKINSON
Michael Stuart CLINTON
Catherine Sarah DICK
Richard Arthur John HELLEN
Thomas William HENFREY
Dharmendra KAPLETIA
Edward Simon LANGHAM
Brenda Jane MCLENNAN
Ian Felton RODERICK
Kate Elizabeth SWATRIDGE
Rebecca Emily UPTON

Trustees / directors resigned during the year.

None.

Trustees / directors appointed during the year.

None.

Management team – non-directors

Jenneth Elizabeth Parker – research manager
Lycia Harper – systems consultancy manager
John Blewitt – publications manager
Adriana Dorsett – communications manager

Key Management Personnel

The key management personnel of the charity are the Board of Directors and the management team.

Registered Office

Create Centre
Smeaton Road
BRISTOL
BS1 6XN

Bankers

HSBC, 62 George White Street, BRISTOL, BS1 3BA

Independent Examiner

Joshua Kingston BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
BRISTOL, BS48 1UR

THE SCHUMACHER INSTITUTE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MAY 2021

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Aims and Objectives

The charity aims to 'enhance the quality of living systems and human relationships by identifying, developing, and implementing new perspectives, processes, and actions which are capable of effecting changes towards a convergent world, and which extends the philosophy of E.F. Schumacher to address the imperatives for change in the 21st Century.'

Our charitable objects are:

- To develop, find, finance, and carry out projects that fit within the aims, which promote concepts such as convergent action in the form of integrated solutions and strategies.
- To promote critical systems thinking, its considerations of power, human behaviour, the scientific aspects of complexity theory and trans-disciplinary approach to global issues.
- To undertake, promote and assist the undertaking of research, collaboration and facilitation following the aims.
- To advance the education of the public in matters relating to the aims.

Achievements and performance

The principal activities of the company are to carry out research projects that promote concepts such as convergence and integration and to promote the application of systems thinking to global issues.

The main activities of the charity can be considered in four parts: research, projects, learning, and consultancy. These parts are linked through a common mission to build on the ideas expressed in the works of E. F. Schumacher, particularly appropriate technology at the right scale, local actions, peace and non-violent approaches, simplicity, and the sense that all people matter.

Subscription membership

The institute has established a subscription membership¹ scheme for people suitably qualified who wish to support our work. Priced at a maximum of £120 per year the benefits are close involvement with the work of the institute and discounts for events. Subscription membership continues to grow.

Fellowship

The institute appoints fellowships to individuals who contribute to the work and who use the institute's facilities and grant application processes. There are three categories of fellow: distinguished, standard, and honorary. All fellows are automatically subscription members of the institute.

¹ Subscription members are not members of the company under company law.

THE SCHUMACHER INSTITUTE

REPORT OF THE TRUSTEES (*Continued*)

FOR THE YEAR ENDED 31 MAY 2021

Research

During the year, the institute has continued with projects that are promoting and researching planetary limits and inequality. The institute is part of a European network called ECOLISE which co-ordinates research into community development across Europe. It is a participant in an EU funded PhD programme called AdaptEcon. It is a partner in a large international research project called WASTE FEW-ULL under the Sustainable Urbanisation Global Initiative (SUGI). A project called Permaculture Evaluation Toolkit (PET) began. Submissions have been made for further grants; this is an ongoing process.

Projects

The main project 'Prepare for Change' runs a programme of workshops and conferences involving people from all sectors to look at global issues and the way they may affect local activities. Prepare for Change (P4C) conducts horizon scanning and systems thinking to improve resilience and ultimately the sustainability of communities.

One project, connected to P4C, is Seeding Our Future (SOF) funded philanthropically by a fellow of the institute. Another project developed in 2019/20 is called Deep Adaptation Forum (DEEP) and is funded by grants and donations. These are restricted fund projects.

Learning

The institute has continued with its courses in systems thinking and has conducted training programmes for individuals and organisations across the country. The institute has formalized the small bursary fund for expenses to support volunteers and students – this is now a restricted fund (RSTG) named in memory of Richard St George.

Consultancy

Working within the strict objectives of the charity, and with a memorandum of understanding, consultants seek work using the company as a resource base and shared facilities; in return, they contribute to core funding.

Management

The institute's management processes were reviewed at board meetings and, in the year, one new, non-director member of the management team was appointed. There were no other changes to the board or management team.

Communications

The institute has issued regular newsletters and social media communications and runs many conferences and workshops (mostly online in 2021). It now has a regular monthly seminar programme.

Public Benefit

The trustees have had regard to the Charity Commission guidance on public benefit and to the need to report on its observance and delivery. The activities of the company are directed entirely toward the public benefit through a variety of routes. We influence people to consider the need for greater equality and fairness across the world than exists today.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2021

Our project work affects people locally (in the West of England) to consider the resilience of the whole community. Our learning programmes raise awareness and improve the skills of participants to deal with issues of sustainability. Our fellowship is designed to support work that improves social and environmental sustainability in all sectors.

Induction & Training of Trustees

The directors will use various methods to recruit new directors. Directors will be recruited as and when necessary to ensure that the makeup of the board complies with its Memorandum and Articles and to ensure that the board represents a wide range of skills

All new directors will receive a thorough induction comprising:

- Attendance at two management team meetings as an observer before joining the board
- A named director as a 'buddy' with whom they will meet at the start of the process and who will provide ongoing support
- Notes of the last three board meetings and access to notes of earlier meetings if requested.

Ongoing training and updating will consist of the following:

- Regular Charity Commission newsletter updates.
- Access to governance and management committee training provided by the local voluntary sector and any other appropriate training
- Training to address any specific skills gap which can be organised on an ad hoc basis as and when required.

Results

The net incoming resources for the year amounted to £90,809 of which £65,056 related to restricted projects. The balance of the general funds now stands at £50,715.

Future Strategy

The charity plans to continue the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements. More volunteer input will need to be forthcoming if we are to take on any new projects in line with our development plan.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2021

Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be 6 months of support costs, which equates to £6,436 in general funds for the 2020/21 year. At this level, the trustees feels that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would be necessary to consider how the funding would be replaced or activities changed. At the Balance Sheet date, the free reserves of £50,715 are higher than the target level of our policy.

The institute is dependent on project funding and membership subscription to support core costs so these will be at the level that is available at any given time. Hence, the amount of free reserves and the amount required will fluctuate in response to project needs and funding.

Investment Policy

The management committee has considered the most appropriate policy for investing funds. However, at present, there are limited funds available for investment that need monitoring to achieve a satisfactory return. We are currently holding any surplus funds in an interest-bearing bank account which does not restrict access to these funds.

Risk Review

The management committee has conducted its review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks to funding have led to the implementation of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

COVID-19 review

The demands of the current COVID-19 pandemic continue to affect the operations of the institute, shifting many previous physical meetings to an online process – this has had a beneficial effect of expanding and widening the influence of the institute and reducing costs. However, the second-order effects on reduced demand for the institute's services may result and a loss of income is likely from events. The board do not consider the emergency to be a risk to the institute as a going concern.

The institute received a small support grant from Bristol City Council.

GDPR

The company maintains a thorough review of its data and access. It makes all efforts to secure and protect personal data held on paper and electronically. It complies with the General Data Protection Regulations (GDPR) that came into force in May 2018. The institute is registered with the Information Commissioner's Office.

THE SCHUMACHER INSTITUTE
REPORT OF THE TRUSTEES (*Continued*)
FOR THE YEAR ENDED 31 MAY 2021

Responsibilities of the trustees

The Trustees (who are also directors of The Schumacher Institute for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

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

Members of the board

The directors who served during the year and up to the date of this report are set out on page 3. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st May 2021 was 11 (2020 – 11).

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Trustees on

And signed on their behalf by Ian Roderick

THE SCHUMACHER INSTITUTE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCHUMACHER INSTITUTE

Independent examiner's report to the trustees of The Schumacher Institute ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.

Joshua Kingston Bsc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

THE SCHUMACHER INSTITUTE
STATEMENT OF FINANCIAL ACTIVITIES (Including Income & Expenditure Account)
YEAR ENDED 31 MAY 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations & legacies	2	5,214	104,929	110,143	89,080
Charitable activities	3	66,473	43,409	109,882	70,610
Investments	4	27	-	27	69
Total income		71,714	148,338	220,052	159,759
Expenditure on:					
Raising funds	7	5,876	-	5,876	5,633
Charitable activities	7	38,951	83,282	122,233	107,226
Governance	7	1,134	-	1,134	1,080
Total expenditure		45,961	83,282	129,243	113,939
Net income / (expenditure)	5	25,753	65,056	90,809	45,820
Total funds at 1 June 2020	13	24,962	46,984	71,946	26,126
Total funds at 31 May 2021	13	50,715	112,040	162,755	71,946

All gains and losses arising in the year are included in the Statement of Financial Activities and derive from continuing activities.

Prior year fund comparatives are shown in note 9.

THE SCHUMACHER INSTITUTE
COMPANY REGISTRATION NUMBER: 06606284
BALANCE SHEET
AS AT 31 MAY 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible fixed assets	10	-	-
		-	-
Current assets			
Cash at bank and in hand		163,955	73,080
		163,955	73,080
Creditors: amounts falling due within one year	12	(1,200)	(1,134)
Net current assets		162,755	71,946
Net assets		162,755	71,946
Funds			
Restricted funds	13	112,040	46,984
Unrestricted funds	13	50,715	24,962
Total funds		162,755	71,946

For the period ending 31 May 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- i) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006.

These financial statements were approved by the trustees on Date

And signed on their behalf by Ian Roderick (Chairman)

The notes on pages 12 to 22 form part of these financial statements

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

1 Accounting policies

a) Basis of preparation

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 UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Schumacher Institute is exempt under the terms of Financial Reporting Standard 102 from publishing a cash flow statement.

The charity is a public benefit entity as described under FRS102.

b) Funds accounting

General unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects and administration of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used.

c) Income

Donations and legacies

Donations and legacies include donations, grants, and legacies recognised on a receivable basis. Income from individual membership schemes that are eligible for gift aid and is recognised in full on receipt.

Income from charitable activities

Income from conferences, consultancies and training workshops are accounted for in the period in which the activity takes place. Subscriptions are accounted for on a receivable basis.

d) Expenditure

Expenditure on raising funds represent the costs of securing donations and grants, together with the cost of providing membership benefits.

Expenditure is directly attributable to specific activities. Where support costs relate to more than one activity they are apportioned on a basis consistent with the estimated use of the resources.

Governance costs represent the cost of the Company Secretarial role and costs associated with the preparation and independent examination of the statutory accounts.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

1 Accounting policies (cont.)

e) Tangible fixed assets

Fixed assets are included at cost. Assets costing less than £500 are not capitalised.

Depreciation is provided to be written off the cost of the assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned at the following annual rates:

Computer equipment – 25%

f) Going concern

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. While the Trustees expect there to be some impact on the charity's ability to attract grants and obtain income from charitable activities its operational costs are reduced, the charity has sufficient reserves to be able to meet these challenges.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Donations	2,315	-	2,315
Grants:			
SOF	-	2,000	2,000
DEEP	-	102,570	102,570
RTSG	-	359	359
Membership fees	2,899	-	2,899
Total	5,214	104,929	110,143

Prior year - Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Donations	2,212	-	2,212
Grants:			
SOF	-	56,001	56,001
DEEP	-	28,251	28,251
RTSG	-	-	-
Membership fees	2,616	-	2,616
Total	4,828	84,252	89,080

Restricted funds

SOF – Seeding our Future, a scheme to improve resilience and sustainability.

DEEP - The Deep Adaptation Forum, a movement to help people adjust to societal collapse.

RTSG – Richard St George Bursary fund, to support students and volunteers.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Project research grants	54,370	-	54,370
Campaign income	343	42,202	42,545
Conferences	1,148	-	1,148
Reimbursed expenses/other	10,229	-	10,229
Miscellaneous	29	293	322
Royalties	354	914	1,268
	66,473	43,409	109,882

Prior year - income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Consultancy	5,610	-	5,610
Project research grants	34,980	-	34,980
Campaign income (Crowdfund)	-	24,529	24,529
Conferences	3,921	-	3,921
Reimbursed expenses/other	656	-	656
Refunds	180	-	180
Royalties	734	-	734
	46,081	24,529	70,610

4 Investments

	Unrestricted funds	Total funds 2021	Total funds 2020
	£	£	£
Bank interest	27	27	69
	27	27	69

Bank interest is unrestricted in both years.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

5 Net income / (expenditure) for the year

This is stated after charging:

	2021	2020
	£	£
Independent Examiner's fee	1,200	1,134
	1,200	1,134

No trustees received salary payments. No trustees (2020 – two) received consultancy fees in 2021 (2020 – £9,070). No trustees (2020 – two) were reimbursed travel and subsistence expenses during the year (2020 – £5,439).

6 Staff costs and numbers

The aggregate staff costs were:

	2021	2020
	£	£
Wages and salaries	4,604	4,316
Social security costs	849	216
	5,453	4,532

No employee received emoluments of more than £60,000 in either 2021 or 2020.

The average weekly number of staff during the year, calculated based on headcount, was as follows:

	2021	2020
	No.	No.
Administration and internships	3	4
	3	4

Aggregate donations from trustees, key management personnel, and related parties were zero (2020 – £300).

The total employment benefits received by key management personnel were £0 (2020 – £0).

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

7 Analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2021 £
Charitable activities:			
Consultancy, training courses etc	116,372	5,861	122,233
Expenditure on raising funds:			
Donations and legacies	-	5,876	5,876
Governance	-	1,134	1,134
	116,372	12,871	129,243

Prior year - analysis of total expenditure

	Direct costs £	Support costs £ (Note 8)	Total 2020 £
Charitable activities:			
Consultancy, training courses etc	107,226	2,481	109,707
Expenditure on raising funds:			
Donations and legacies	-	3,152	3,152
Governance	-	1,080	1,080
	107,226	6,713	113,939

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

8 Analysis and allocation of support costs

	Charitable activities	Raising funds	Governance	Total 2021
	£	£	£	£
Support costs:				
Insurance	156	157	-	313
System & web development	2,148	2,153	-	4,301
Rent & rates	2,572	2,578	-	5,150
Telephone	54	54	-	108
Dues & subscriptions	327	328	-	655
Office expenses	543	545	-	1,088
Bank charges	56	56	-	112
Miscellaneous (omitted)	5	5	-	10
Independent examiner's fees	-	-	1,134	1,134
Total	5,861	5,876	1,134	12,871

Prior year - analysis and allocation of support costs

	Charitable activities	Raising funds	Governance	Total 2020
	£	£	£	£
Support costs:				
Insurance	199	253	-	452
Printing & publishing	31	40	-	71
System & web development	607	771	-	1,378
Rent & rates	1,348	1,712	-	3,060
Telephone	50	63	-	113
Dues & subscriptions	121	154	-	275
Office expenses	92	118	-	210
Bank charges	33	41	-	74
Independent examiner's fees	-	-	1,080	1,080
Total	2,481	3,152	1,080	6,713

Support costs are allocated based on the percentage of income for each area.

THE SCHUMACHER INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

9 Prior year (2020) fund comparatives

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income from:			
Donations & legacies	4,828	84,252	89,080
Charitable activities	46,081	24,529	70,610
Investments	69	-	69
Total income	50,978	108,781	159,759
Expenditure on:			
Raising funds	5,633	-	5,633
Charitable activities	34,687	72,539	107,226
Governance	1,080	-	1,080
Total expenditure	41,400	72,539	113,939
Net income / (expenditure)	9,578	36,242	45,820
Total funds at 1 June 2019	15,384	10,742	26,126
Total funds at 31 May 2020	24,962	46,984	71,946

10 Tangible fixed assets

	Computer equipment £
Cost	
As at 1 June 2020 and 31 May 2021	1,742
Depreciation	
As at 1 June 2020 and 31 May 2021	1,742
Net book value	
At 31 May 2021	-
At 31 May 2020	-

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11 Debtors: the company had no debtors in 2020 and 2021

12 Creditors: amounts falling due within 1 year

	2021	2020
	£	£
Accruals and deferred income	1,200	1,134
	<u>1,200</u>	<u>1,134</u>

13 Funds

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
Restricted funds				
SOF	20,014	17,010	(20,574)	16,450
DEEP	26,160	129,762	(61,340)	94,582
RSTG	810	1,566	(1,368)	1,008
	<u>46,984</u>	<u>148,338</u>	<u>(83,282)</u>	<u>112,040</u>
Unrestricted funds	24,962	71,714	(45,961)	50,715
Total funds	<u>71,946</u>	<u>220,052</u>	<u>(129,243)</u>	<u>162,755</u>

Prior period – funds

	At 1 June 2019 Restated	Income	Expenditure	At 31 May 2020
	£	£	£	£
Restricted funds				
SOF	9,932	56,001	(45,918)	20,014
DEEP	-	52,780	(26,621)	26,160
RSTG	810	-	-	810
	<u>10,742</u>	<u>108,781</u>	<u>(72,539)</u>	<u>46,984</u>
Unrestricted funds	15,384	50,978	(41,400)	24,962
Total funds	<u>26,126</u>	<u>159,759</u>	<u>(113,939)</u>	<u>71,946</u>

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Restricted funds

SOF – Seeding our Future

This is a fund for the work of fellow Alan Heeks (Wisdom Tree) in support of capacity building in communities for greater resilience.

DEEP – Deep Adaptation Forum

This fund is for a global network of people concerned with support for adapting to climate change. It was formed by fellow Dr Jem Bendell.

RSTG fund

This fund is for the Richard St George bursaries to support learning and small expenses for volunteers and students.

14 Allocation of net assets – current period

	Cash	Total 31 May 2021
	£	£
Restricted funds		
SOF	16,450	16,450
DEEP	94,582	94,582
RSTG	1,008	1,008
	112,040	112,040
Unrestricted funds	50,715	50,715
Total funds	162,755	162,755

Prior year – allocation of net assets

	Cash	Total 31 May 2020
	£	£
Restricted funds		
SOF	20,014	20,014
DEEP	26,160	26,160
RSTG	810	810
	46,984	46,984
Unrestricted funds	24,962	24,962
Total funds	71,946	71,946

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15 Operating lease commitments

There are no significant operating lease commitments.

16 Capital Commitments

At the year-end, the charity had no significant capital commitments.

17 Controlling party

Being a company limited by guarantee the charity is controlled by its members. The members are the directors of the company and each member's liability is limited to £1. The Board does not consider that any one member has control over the company.

18 Related parties transactions

There were nil related parties transactions.