

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

CONTENTS	PAGE
Legal and Administrative Information	3
Report of the Trustees	4 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes forming part of the Financial Statements	12 - 22

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
	<u>1,200</u>	<u>1,134</u>

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
	<u>5,453</u>	<u>4,532</u>

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
	<u>3</u>	<u>4</u>

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	-

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

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>

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

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

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

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.