

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021
FOR
BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 5 April 2021

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 16 |
| Detailed Statement of Financial Activities | 17 to 18 |

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- 1) to promote for the benefit of the public the conservation and protection and improvement of the physical and natural environment
- 2) to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time

Significant activities

The charity carries out these objects by:

- making grants to registered charities and research bodies in accordance with the charity's constitution
- undertaking research itself in accordance with the charity's constitution

Public benefit

The Trustees have regard to the Charity Commission's guidance on public benefit.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2021

ACHIEVEMENT AND PERFORMANCE

During the period to 5 April 2021, the charity received income of £38,238 (2020: £50,496) from its investment portfolio and investment property as detailed in note 2 to the accounts.

After allowing for the costs of administering the charity, the trustees made charitable grants in accordance with the terms of its constitution of £21,000 (2020: £14,500) from the income fund as detailed in notes 3 and 7 to the accounts. The charity donated charitable funds to 13 Charities, totalling £21,000 namely: The British Red Cross, Second Chance, WWT, The Longford Scholars, Surfers Against Sewage, Kew, Free Mind, The Light Dragoons, Home-Start, Conservation Zambezi, GWCT, Conservation South Luangwa and The RNLI.

Feedback from the smaller listed Charities confirms their appreciation for the regular nature of the BECT donations over a number of years, which adds significant security to their operations.

As the charity at present is in its early stages, the trustees do not consider it necessary to retain by way of ongoing reserves any of its income funds. However, the position will be reviewed at regular intervals to consider whether an amendment to this policy would be appropriate. Reserves at the year end totalled £3,204,280 (2020: £3,055,451).

At the balance sheet date, the charity held considerable investments amounting to £893,521 (2020: £887,284) which have been retained before being applied for the charity's main purpose.

Having concluded the part funded 3-year PhD research programme into tidal energy with Bournemouth University - there has been one more related project, namely construction of an airborne virus filter for air conditioner systems such as those installed on cruise ships. Because COVID -19 seriously hampered the operation of the engineering department at Bournemouth University, progress is still in its infancy. It is hoped the situation will improve next year.

Internally, The Charity has been much involved with its new Eco Centre acquisition - whereby development works are ongoing. Wilding up the margins of the property to include planting suitable food plants for the local butterflies was completed. Regular sightings and pictures of butterflies seen at the centre were submitted to the Dorset branch of Butterfly Conservation Charity. Investigations into hydrogen research and efficient power supplies are also ongoing.

In collaboration with the Head of Conservation at the Wildfowl and Wetland Trust (WWT), BECT has funded the construction of a purpose-built wildfowl breeding enclosure at the Eco Centre which is now up and running and 9 Baer's Pochard were successfully reared this year, alongside 6 rare Red Breasted geese.

FINANCIAL REVIEW

Going concern

The Trustees have reviewed the status of the Trust and concluded that based on the assets and reserves retained that the Trust will be able to continue to operate for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Balmain Environment Conservation Trust was established as a charitable incorporated organisation by a declaration of trust dated 29 November 2013 and amended 6 August 2015 and 25 June 2016. It was registered with the Charity Commission on 9 January 2014 with the Charity registration number 1155252.

The charity's trust deed imposes no restrictions on the trustees' investment powers.

Recruitment and appointment of new trustees

The power of appointment of new trustees is by resolution passed at a properly convened meeting of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155252

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

**REPORT OF THE TRUSTEES
for the year ended 5 April 2021**

Principal address

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

Trustees

I Balmain
D S Balmain Chairman
J Reeves
G Morris
L Price

Independent Examiner

BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

Solicitors

Harris & Harris Solicitors
Diocesan Registry
14 Market Place
Wells
Somerset BA5 2RE

Approved by order of the board of trustees on 16 December 2021 and signed on its behalf by:

D S Balmain - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

Independent examiner's report to the trustees of Balmain Environmental Conservation Trust

I report to the charity trustees on my examination of the accounts of Balmain Environmental Conservation Trust (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

S G POCOCK
FCCA
BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

22 December 2021

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2021

| | | 5.4.21 | 5.4.20 |
|------------------------------------|-------|---------------------|-----------|
| | | Unrestricted | Total |
| | | fund | funds |
| | Notes | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | |
| Investment income | 2 | 38,238 | 50,496 |
| EXPENDITURE ON | | | |
| Charitable activities | 3 | | |
| Rental activities | | 1,266 | 1,248 |
| Professional Fees | | 19,996 | 20,500 |
| Finance costs | | 5,167 | 10,144 |
| Overheads | | 26,694 | 9,781 |
| Research | | 4,088 | 28,452 |
| Second Chance | | 3,000 | 3,000 |
| Free Mind | | 2,000 | 1,000 |
| WWT | | 3,000 | - |
| GWCT | | 1,000 | 1,000 |
| The British Red Cross | | 2,000 | 2,500 |
| Surfers Against Sewage | | 1,000 | 1,000 |
| Kew | | 1,000 | 1,000 |
| The Light Dragoons | | 1,000 | 1,000 |
| Home-Start | | 1,000 | 1,000 |
| Conservation Zambezi | | 2,000 | 1,000 |
| The Longford Scholars | | 2,000 | 2,000 |
| The RNLI | | 1,000 | - |
| Conservation South Luangwa | | 1,000 | - |
| Other | | 3,055 | 35,264 |
| Total | | 81,266 | 119,889 |
| Net gains/(losses) on investments | | 191,857 | (190,441) |
| NET INCOME/(EXPENDITURE) | | 148,829 | (259,834) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 3,055,451 | 3,315,285 |
| TOTAL FUNDS CARRIED FORWARD | | 3,204,280 | 3,055,451 |

The notes form part of these financial statements

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

BALANCE SHEET
5 April 2021

| | | 5.4.21 Unrestricted fund £ | 5.4.20 Total funds £ |
|--|-------|-------------------------------------|-------------------------------|
| | Notes | | |
| FIXED ASSETS | | | |
| Tangible assets | 9 | 2,217,734 | 1,680,713 |
| Investments | | | |
| Investments | 10 | 893,521 | 887,284 |
| Investment property | 11 | - | 550,000 |
| | | 3,111,255 | 3,117,997 |
| CURRENT ASSETS | | | |
| Prepayments and accrued income | | 1,169 | 4,522 |
| Cash at bank | | 108,599 | 104,608 |
| | | 109,768 | 109,130 |
| CREDITORS | | | |
| Amounts falling due within one year | 12 | (16,743) | (171,676) |
| NET CURRENT ASSETS | | 93,025 | (62,546) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 3,204,280 | 3,055,451 |
| NET ASSETS | | 3,204,280 | 3,055,451 |
| FUNDS | 14 | | |
| Unrestricted funds: | | | |
| General fund | | 3,204,280 | 3,055,451 |
| TOTAL FUNDS | | 3,204,280 | 3,055,451 |

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2021 and were signed on its behalf by:

I Balmain - Trustee

D S Balmain - Trustee

The notes form part of these financial statements

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Balmain Environmental Conservation Trust is a charity which is a charitable incorporated organisation and is registered in England and Wales and with the Charity Commission.

The principal places of business are Ashbrooke, West Bourton, Gillingham, Dorset SP8 5PF and 24 Potley Hill Road, Yateley, Hampshire, GU46 6AE.

The charity is a public benefit entity.

The financial statements cover only the charitable incorporated organisation.

The presentation currency in these financial statements is pounds sterling.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided on the following in order to write off each asset over its estimated useful life.

Improvements to property - 10% on straight line basis

Plant & machinery - 20% on reducing balance basis

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures & fittings - 20% on reducing balance basis

Investment property

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising from changes in value including any impairment of the value of the investment property is transferred to Unrestricted Funds.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity enters into basic financial instruments that give rise to financial assets and financial liabilities including trade and other debtors, trade and other creditors, bank account balances, bank loans and other loans and borrowings and investments in certain non puttable and non convertible equity instruments.

Debt instruments which are not payable or receivable within one year are initially accounted for at the transaction price and are subsequently accounted for at amortised cost using the effective interest method. Debt instruments payable and receivable within one year are measured at their undiscounted cash amounts. Where the debt instruments are treated as a financing transaction, then the financial asset or liability is measured at the present value of future cash flows based on a market rate of interest. Debt instruments which are treated as financial assets and accounted for at amortised cost are also assessed for impairment.

Equity instruments are initially accounted for at transaction price. They are subsequently accounted for at cost unless they can be accounted for at fair value based on a readily available market price or fair value. Equity instruments which are treated as financial assets and accounted for at cost are also assessed for impairment.

Going concern

The trustees have made their own assessment of going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021**

2. INVESTMENT INCOME

| | 5.4.21 | 5.4.20 |
|-------------------------|----------------------|---------------|
| | £ | £ |
| Rents received | 1,776 | 16,800 |
| Dividends per portfolio | 34,728 | 32,309 |
| Interest per portfolio | 1,734 | 983 |
| Other interest | - | 404 |
| | <u>38,238</u> | <u>50,496</u> |

3. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Grant funding of activities £ | Support costs (see note 4) £ | Totals £ |
|----------------------------|----------------------|--|---------------------------------------|----------------------|
| Rental activities | 1,266 | - | - | 1,266 |
| Professional Fees | 10,829 | - | 9,167 | 19,996 |
| Finance costs | 5,167 | - | - | 5,167 |
| Overheads | 23,694 | - | 3,000 | 26,694 |
| Research | 4,088 | - | - | 4,088 |
| Second Chance | - | 3,000 | - | 3,000 |
| Free Mind | - | 2,000 | - | 2,000 |
| WWT | - | 3,000 | - | 3,000 |
| GWCT | - | 1,000 | - | 1,000 |
| The British Red Cross | - | 2,000 | - | 2,000 |
| Surfers Against Sewage | - | 1,000 | - | 1,000 |
| Kew | - | 1,000 | - | 1,000 |
| The Light Dragoons | - | 1,000 | - | 1,000 |
| Home-Start | - | 1,000 | - | 1,000 |
| Conservation Zambezi | - | 2,000 | - | 2,000 |
| The Longford Scholars | - | 2,000 | - | 2,000 |
| The RNLI | - | 1,000 | - | 1,000 |
| Conservation South Luangwa | - | 1,000 | - | 1,000 |
| | <u>45,044</u> | <u>21,000</u> | <u>12,167</u> | <u>78,211</u> |

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2021

4. SUPPORT COSTS

| | | |
|-------------------|--|------------------|
| | | Governance costs |
| | | £ |
| Professional Fees | | 9,167 |
| Overheads | | 3,000 |
| | | 12,167 |

5. TRUSTEES' REMUNERATION AND BENEFITS

| | | |
|--|---------------|--------|
| | 5.4.21 | 5.4.20 |
| | £ | £ |
| Trustees' salaries | 54,182 | 36,308 |
| Trustees' social security | 2,265 | 819 |
| Trustees' pension contributions to defined benefit schemes | 3,000 | 2,000 |
| | 59,447 | 39,127 |

The charity paid IDS Balmain a salary of £54,182 in 2021 (2020: £36,308) and £3,000 (2020: £2,000) in respect of employer pension contribution for technical and alternative energy research and project management.

The employment was permitted under the provisions of the Charity's trust deed.

Trustees' expenses

Meeting and travel expenses of £nil (2020: £694) were paid to the Trustees.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | | |
|-------------------------|---------------|--------|
| | 5.4.21 | 5.4.20 |
| Trustee who is employed | 1 | 1 |

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | |
|-----------------------------------|-------------------|
| | Unrestricted fund |
| | £ |
| INCOME AND ENDOWMENTS FROM | |
| Investment income | 50,496 |
| EXPENDITURE ON | |
| Charitable activities | |
| Rental activities | 1,248 |
| Professional Fees | 20,500 |
| Finance costs | 10,144 |
| Overheads | 9,781 |
| Research | 28,452 |
| Second Chance | 3,000 |

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ |
|-----------------------------------|---------------------------|
| Free Mind | 1,000 |
| GWCT | 1,000 |
| The British Red Cross | 2,500 |
| Surfers Against Sewage | 1,000 |
| Kew | 1,000 |
| The Light Dragoons | 1,000 |
| Home-Start | 1,000 |
| Conservation Zambezi | 1,000 |
| The Longford Scholars | 2,000 |
| Other | 35,264 |
| Total | 119,889 |
| Net gains/(losses) on investments | (190,441) |
| NET INCOME/(EXPENDITURE) | (259,834) |

RECONCILIATION OF FUNDS

| | |
|------------------------------------|------------------|
| Total funds brought forward | 3,315,285 |
| TOTAL FUNDS CARRIED FORWARD | 3,055,451 |

8. INVESTMENT MANAGEMENT FEES

The following amounts were paid in respect of investment management fees:

| | | |
|----------------------------|---------------|----------|
| | 5.4.21 | 5.4.20 |
| | £ | £ |
| Investment management fees | 10,829 | 10,717 |

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021**

9. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|------------------|
| COST | | | |
| At 6 April 2020 | 1,677,599 | 10,125 | 1,687,724 |
| Additions | 538,178 | 1,899 | 540,077 |
| At 5 April 2021 | 2,215,777 | 12,024 | 2,227,801 |
| DEPRECIATION | | | |
| At 6 April 2020 | 2,163 | 4,848 | 7,011 |
| Charge for year | 1,620 | 1,436 | 3,056 |
| At 5 April 2021 | 3,783 | 6,284 | 10,067 |
| NET BOOK VALUE | | | |
| At 5 April 2021 | 2,211,994 | 5,740 | 2,217,734 |
| At 5 April 2020 | 1,675,436 | 5,277 | 1,680,713 |

Ashbrooke, West Bourton, Dorset is currently being refurbished with both the cost of the purchase of £752,865 and refurbishment work of £449,488 being included as a tangible fixed asset. The market value in its unfinished state as at 5 April 2021 is not thought to be less than the amounts paid.

A further property, 24 Potley Hill Road, Yateley is also being refurbished with both the cost of the purchase of £688,939 and refurbishment work of £320,702 being included as a tangible fixed asset. The market value in its unfinished state as at 5 April 2021 is not thought to be less than the amounts paid.

10. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 6 April 2020 | 887,284 |
| Disposals | (183,248) |
| Revaluations | 189,485 |
| At 5 April 2021 | 893,521 |
| NET BOOK VALUE | |
| At 5 April 2021 | 893,521 |
| At 5 April 2020 | 887,284 |

There were no investment assets outside the UK.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2021 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2021 | 143,870 |
| Cost | 749,651 |
| | <u>893,521</u> |

If fixed asset investments had not been revalued they would have been included at the following historical cost:

| | 5.4.21 £ | 5.4.20 £ |
|------|----------------|----------------|
| Cost | 749,651 | 989,716 |
| | <u>749,651</u> | <u>989,716</u> |

Fixed asset investments were valued on an open market basis on 5 April 2021 by Charles Stanley & Co. Limited.

The Trust has a portfolio of equity and debt investments on which it receives investment management advice and which are exposed to stock market risk.

11. INVESTMENT PROPERTY

| | £ |
|-----------------------|----------------|
| FAIR VALUE | |
| At 6 April 2020 | 550,000 |
| Disposals | (550,000) |
| | <u>-</u> |
| At 5 April 2021 | - |
| NET BOOK VALUE | |
| At 5 April 2021 | - |
| | <u>-</u> |
| At 5 April 2020 | 550,000 |
| | <u>550,000</u> |

The investment property at 70 Argyll Road Exeter was included in the balance sheet at the cost of £320,905 at the date of purchase of 11 February 2014. The cost of refurbishment was also included in the balance at the cost to the charity of £234,753. The property's value had previously been revalued upwards in 2017 before it was adjusted downwards to the open market value of £550,000 as a result of movement in market conditions according to the agents acting for the trustees in respect of letting the property. The amount of the impairment made in 2018 was £50,000. This property was sold during the year for £520,000.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 5.4.21 | 5.4.20 |
|---|----------------------|----------------|
| | £ | £ |
| Bank loans and overdrafts (see note 13) | - | 157,479 |
| Trade creditors | 6,845 | 1,302 |
| Taxation and social security | 4,738 | 7,289 |
| Other creditors | 5,160 | 5,606 |
| | <u>16,743</u> | <u>171,676</u> |

13. LOANS

An analysis of the maturity of loans is given below:

| | 5.4.21 | 5.4.20 |
|--|---------------|----------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank overdrafts | - | 157,479 |
| | <u>-</u> | <u>157,479</u> |

14. MOVEMENT IN FUNDS

| | At 6.4.20 | Net movement in funds | At |
|---------------------------|-------------------------|-----------------------------|-------------------------|
| | £ | £ | 5.4.21 £ |
| Unrestricted funds | | | |
| General fund | 3,055,451 | 148,829 | 3,204,280 |
| | <u>3,055,451</u> | <u>148,829</u> | <u>3,204,280</u> |
| TOTAL FUNDS | <u>3,055,451</u> | <u>148,829</u> | <u>3,204,280</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|-----------------------|------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 38,238 | (81,266) | 191,857 | 148,829 |
| | <u>38,238</u> | <u>(81,266)</u> | <u>191,857</u> | <u>148,829</u> |
| TOTAL FUNDS | <u>38,238</u> | <u>(81,266)</u> | <u>191,857</u> | <u>148,829</u> |

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 6.4.19 £ | Net movement in funds £ | At 5.4.20 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 3,315,285 | (259,834) | 3,055,451 |
| TOTAL FUNDS | <u>3,315,285</u> | <u>(259,834)</u> | <u>3,055,451</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 50,496 | (119,889) | (190,441) | (259,834) |
| TOTAL FUNDS | <u>50,496</u> | <u>(119,889)</u> | <u>(190,441)</u> | <u>(259,834)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 6.4.19 £ | Net movement in funds £ | At 5.4.21 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 3,315,285 | (111,005) | 3,204,280 |
| TOTAL FUNDS | <u>3,315,285</u> | <u>(111,005)</u> | <u>3,204,280</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 88,734 | (201,155) | 1,416 | (111,005) |
| TOTAL FUNDS | <u>88,734</u> | <u>(201,155)</u> | <u>1,416</u> | <u>(111,005)</u> |

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2021

15. RELATED PARTY DISCLOSURES

In accordance with authority contained within the charity's constitution payments were made in respect of professional services provided by the charity by trustees and connected parties as follows:

| | | 2021 | 2020 |
|---|---|--------|--------|
| Name of Trustee or related party | | | |
| IDS Balmain | Salary | 54,182 | 36,308 |
| IDS Balmain | Social Security | 2,265 | 819 |
| IDS Balmain | Pension contributions | 3,000 | 2,000 |
| Ecco Property Services Limited (A company owned by IDS Balmain) | Project management & building services payable | - | 34,895 |

16. FINANCIAL INSTRUMENTS

The company has the following financial instruments:

| | 2021 | | 2020 | |
|--|---------|---------|---------|-----------|
| | Equity | Debt | Equity | Debt |
| Financial assets measured at fair value | 893,521 | | 887,284 | |
| Financial assets measured at amortised cost | | 108,599 | | 104,608 |
| Financial liabilities measured at amortised cost | | (5,552) | | (158,781) |

Financial assets measured at fair value represent the charity's investment portfolio. The financial assets and liabilities at amortised cost represent the charity's short term assets and liabilities as the Charity's working capital requirements.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2021**

| | 5.4.21 £ | 5.4.20 £ |
|--|-----------------|-----------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Rents received | 1,776 | 16,800 |
| Dividends per portfolio | 34,728 | 32,309 |
| Interest per portfolio | 1,734 | 983 |
| Other interest | - | 404 |
| | <hr/> 38,238 | <hr/> 50,496 |
| Total incoming resources | 38,238 | 50,496 |
| EXPENDITURE | | |
| Charitable activities | | |
| Rates and water | 312 | 224 |
| Insurance | 1,668 | 1,313 |
| Light and heat | 3,908 | 2,856 |
| Upkeep and repair | 19,072 | 3,941 |
| Research | 4,088 | 28,452 |
| Portfolio management | 10,829 | 10,717 |
| Bank interest | 5,167 | 10,144 |
| Grants to institutions | 21,000 | 14,500 |
| | <hr/> 66,044 | <hr/> 72,147 |
| Other | | |
| Improvements to property | 1,620 | 806 |
| Plant and machinery | 1,435 | 1,319 |
| Loss on sale of tangible fixed assets | - | 33,139 |
| | <hr/> 3,055 | <hr/> 35,264 |
| Support costs | | |
| Governance costs | | |
| Trustees' pension contributions | 3,000 | 2,000 |
| Trustees' expenses | - | 695 |
| Legal fees | 3,359 | 4,491 |
| Independent Examination | 800 | 800 |
| Accountancy | 5,008 | 4,492 |
| | <hr/> 12,167 | <hr/> 12,478 |
| Total resources expended | 81,266 | 119,889 |
| Net expenditure before gains and losses | (43,028) | (69,393) |

This page does not form part of the statutory financial statements

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2021

| | 5.4.21 £ | 5.4.20 £ |
|--|----------------|-------------|
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 2,372 | 3,354 |
| Unrealised gains / (losses) | 189,485 | (193,795) |
| Net income/(expenditure) | 148,829 | (259,834) |

This page does not form part of the statutory financial statements