

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

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

**BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

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for the year ended 5 April 2022**

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# **BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

## **REPORT OF THE TRUSTEES for the year ended 5 April 2022**

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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 2022

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### ACHIEVEMENT AND PERFORMANCE

During the period to 5 April 2022, the charity received income of £31,990 (2021: £38,238) 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 £12,000 (2021: £21,000) from the income fund as detailed in notes 3 and 7 to the accounts. The charity donated charitable funds to 9 Charities, totalling £12,000 namely: Second Chance, Free Mind, The British Red Cross, Surfers Against Sewage, Kew, Conservation Zambezi, The Longford Scholars, The Trussell Trust, Help for Heroes.

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 £3,172,165 (2021: £3,204,280).

At the balance sheet date, the charity held considerable investments amounting to £739,494 (2021: £893,521) which have been retained before being applied for the charity's main purpose.

Bournemouth University. BECT continues research collaboration with Professor Ben Thomas, Senior Academic in Sustainable Design at the Faculty of Science And Technology. Ben put the BECT ideas as an option to the final year project students on Mechanical Engineering and Design Engineering which would involve the student completing a 9 month long design project to come up with a concept design that will meet the criteria. One student, Sam Webb, has taken up our project "Hydropower using Offshore Windfarm Infrastructure". The idea is to harness the tidal power in the legs of offshore wind turbines. The project is in its infancy. Sam is due to hand in his feasibility study by the New Year.

Work continues to develop the Eco Centre at Ashbrooke. Planting continues of the food plants of selected Butterflies and Moths. Many sightings of butterflies, moths and caterpillars are submitted to the Dorset branch of Butterfly Conservation. One notable sighting in October was of a Merveille du Jour moth which only flies September - October and is nocturnal. Very few people have seen one although they could not be described as rare.

The breeding of the critically endangered Baer's Pochard was again successful. BECT now has 15 birds. The plan to distribute them to other breeders to expand the national population has been put on hold because of Avian Flu movement restrictions. We must hope that these will be lifted in the summer.

### 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 2022**

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**Principal address**

Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**Trustees**

I Balmain  
D S Balmain Chairman  
J Reeves  
G Morris (resigned 31.3.22)  
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 5 December 2022 and signed on its behalf by:

D S Balmain - Trustee

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

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**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 2022.

**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

21 December 2022

**BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 5 April 2022

		5.4.22 Unrestricted fund £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<b>31,990</b>	38,238
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Rental activities		1,842	1,266
Professional Fees		15,223	19,996
Finance costs		3,603	5,167
Overheads		31,164	26,694
Research		15,443	4,088
Second Chance		3,000	3,000
Free Mind		1,000	2,000
WWT		-	3,000
GWCT		-	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
Home-Start		-	1,000
Conservation Zambezi		1,000	2,000
The Longford Scholars		1,000	2,000
The RNLI		-	1,000
Conservation South Luangwa		-	1,000
The Trussell Trust		1,000	-
Help For Heroes		1,000	-
Other		3,244	3,055
<b>Total</b>		<b>82,519</b>	81,266
Net gains on investments		18,414	191,857
<b>NET INCOME/(EXPENDITURE)</b>		<b>(32,115)</b>	148,829
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,204,280</b>	3,055,451
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,172,165</b>	3,204,280

The notes form part of these financial statements

## BALMAIN ENVIRONMENTAL CONSERVATION TRUST

BALANCE SHEET  
5 April 2022

		5.4.22 Unrestricted fund £	5.4.21 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	9	2,503,648	2,217,734
Investments	10	739,494	893,521
		<u>3,243,142</u>	<u>3,111,255</u>
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		1,685	1,169
Cash at bank		33,475	108,599
		<u>35,160</u>	<u>109,768</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(106,137)	(16,743)
<b>NET CURRENT ASSETS</b>		<u>(70,977)</u>	<u>93,025</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,172,165</u>	<u>3,204,280</u>
<b>NET ASSETS</b>		<u>3,172,165</u>	<u>3,204,280</u>
<b>FUNDS</b>	13		
Unrestricted funds:			
General fund		3,172,165	3,204,280
<b>TOTAL FUNDS</b>		<u>3,172,165</u>	<u>3,204,280</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2022 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 2022

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### 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.

#### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, which are described below, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### **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.

# BALMAIN ENVIRONMENTAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2022

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### 1. ACCOUNTING POLICIES - continued

#### **Expenditure**

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

#### **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 2022**

**2. INVESTMENT INCOME**

	<b>5.4.22</b>	5.4.21
	£	£
Rents received	<b>700</b>	1,776
Dividends per portfolio	<b>29,683</b>	34,728
Interest per portfolio	<b>1,607</b>	1,734
	<u><b>31,990</b></u>	<u>38,238</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities £	Support costs (see note 4) £	Totals £
Rental activities	<b>1,842</b>	-	-	<b>1,842</b>
Professional Fees	<b>8,703</b>	-	<b>6,520</b>	<b>15,223</b>
Finance costs	<b>3,603</b>	-	-	<b>3,603</b>
Overheads	<b>27,741</b>	-	<b>3,423</b>	<b>31,164</b>
Research	<b>15,443</b>	-	-	<b>15,443</b>
Second Chance	-	<b>3,000</b>	-	<b>3,000</b>
Free Mind	-	<b>1,000</b>	-	<b>1,000</b>
The British Red Cross	-	<b>2,000</b>	-	<b>2,000</b>
Surfers Against Sewage	-	<b>1,000</b>	-	<b>1,000</b>
Kew	-	<b>1,000</b>	-	<b>1,000</b>
Conservation Zambezi	-	<b>1,000</b>	-	<b>1,000</b>
The Longford Scholars	-	<b>1,000</b>	-	<b>1,000</b>
The Trussell Trust	-	<b>1,000</b>	-	<b>1,000</b>
Help For Heroes	-	<b>1,000</b>	-	<b>1,000</b>
	<u><b>57,332</b></u>	<u><b>12,000</b></u>	<u><b>9,943</b></u>	<u><b>79,275</b></u>

**4. SUPPORT COSTS**

	Governance costs £
Professional Fees	<b>6,520</b>
Overheads	<b>3,423</b>
	<u><b>9,943</b></u>

# BALMAIN ENVIRONMENTAL CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2022

### 5. TRUSTEES' REMUNERATION AND BENEFITS

	5.4.22	5.4.21
	£	£
Trustees' salaries	43,804	54,182
Trustees' social security	824	2,265
Trustees' pension contributions to defined benefit schemes	3,000	3,000
	<u>47,628</u>	<u>59,447</u>

The charity paid IDS Balmain a salary of £43,804 in 2022 (2021: £54,182) and £3,000 (2021: £3,000) 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 £399 (2021: £nil) were paid to 4 Trustees.

### 6. STAFF COSTS

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

	5.4.22	5.4.21
	1	1
Trustee who is employed	<u>1</u>	<u>1</u>

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

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>38,238</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Rental activities	1,266
Professional Fees	19,996
Finance costs	5,167
Overheads	26,694
Research	4,088
Second Chance	3,000
Free Mind	2,000
WWT	3,000
GWCT	1,000
The British Red Cross	2,000
Surfers Against Sewage	1,000
Kew	1,000
The Light Dragoons	1,000
Home-Start	1,000

**BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2022**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
Conservation Zambezi	2,000
The Longford Scholars	2,000
The RNLI	1,000
Conservation South Luangwa	1,000
Other	3,055
<b>Total</b>	<u>81,266</u>
Net gains on investments	<u>191,857</u>
<b>NET INCOME</b>	148,829
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	3,055,451
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,204,280</u></u>

**8. INVESTMENT MANAGEMENT FEES**

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

	<b>5.4.22</b>	5.4.21
	<b>£</b>	£
Investment management fees	<u><u>8,703</u></u>	<u><u>10,829</u></u>

## BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 5 April 2022**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 6 April 2021	2,215,777	12,024	2,227,801
Additions	289,158	-	289,158
At 5 April 2022	2,504,935	12,024	2,516,959
<b>DEPRECIATION</b>			
At 6 April 2021	3,783	6,284	10,067
Charge for year	2,096	1,148	3,244
At 5 April 2022	5,879	7,432	13,311
<b>NET BOOK VALUE</b>			
At 5 April 2022	2,499,056	4,592	2,503,648
At 5 April 2021	2,211,994	5,740	2,217,734

Ashbrooke, West Bourton, Dorset is being refurbished with both the cost of the purchase of £752,865 and refurbishment work of £699,312 being included as a tangible fixed asset. The market value in its unfinished state as at 5 April 2022 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 £357,940 being included as a tangible fixed asset. The market value in its unfinished state as at 5 April 2022 is not thought to be less than the amounts paid.

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2021	893,521
Additions	200,009
Disposals	(359,607)
Revaluations	5,571
At 5 April 2022	739,494
<b>NET BOOK VALUE</b>	
At 5 April 2022	739,494
At 5 April 2021	893,521

There were no investment assets outside the UK.

**BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2022**

**10. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2022 is represented by:

	<b>Listed investments £</b>
Valuation in 2022	<b>96,936</b>
Cost	<b>642,558</b>
	<b>739,494</b>

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

	<b>5.4.22 £</b>	<b>5.4.21 £</b>
Cost	<b>642,558</b>	<b>749,651</b>

Fixed asset investments were valued on an open market basis on 5 April 2022 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. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>5.4.22 £</b>	<b>5.4.21 £</b>
Bank loans and overdrafts (see note 12)	<b>95,467</b>	-
Trade creditors	<b>159</b>	6,845
Taxation and social security	<b>1,054</b>	4,738
Other creditors	<b>9,457</b>	5,160
	<b>106,137</b>	16,743

Included within creditors is deferred income of £2,100 (2021: £nil) which relates to rental income received in advance.

**12. LOANS**

An analysis of the maturity of loans is given below:

	<b>5.4.22 £</b>	<b>5.4.21 £</b>
Amounts falling due within one year on demand:		
Bank overdrafts	<b>95,467</b>	-

## BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 5 April 2022

## 13. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	3,204,280	(32,115)	3,172,165
<b>TOTAL FUNDS</b>	<u>3,204,280</u>	<u>(32,115)</u>	<u>3,172,165</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	31,990	(82,519)	18,414	(32,115)
<b>TOTAL FUNDS</b>	<u>31,990</u>	<u>(82,519)</u>	<u>18,414</u>	<u>(32,115)</u>

## Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	38,238	(81,266)	191,857	148,829
<b>TOTAL FUNDS</b>	<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 2022**

**13. MOVEMENT IN FUNDS - continued**

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

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	3,055,451	116,714	3,172,165
<b>TOTAL FUNDS</b>	<u>3,055,451</u>	<u>116,714</u>	<u>3,172,165</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 £
<b>Unrestricted funds</b>				
General fund	70,228	(163,785)	210,271	116,714
<b>TOTAL FUNDS</b>	<u>70,228</u>	<u>(163,785)</u>	<u>210,271</u>	<u>116,714</u>

**14. 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:

Name of Trustee or related party		2022	2021
IDS Balmain	Salary	43,804	54,182
IDS Balmain	Social Security	824	2,265
IDS Balmain	Pension contributions	3,000	3,000

**BALMAIN ENVIRONMENTAL CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2022**

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**15. FINANCIAL INSTRUMENTS**

The company has the following financial instruments:

	2022		2021	
	Equity	Debt	Equity	Debt
Financial assets measured at fair value	739,494		893,521	
Financial assets measured at amortised cost		33,475		108,599
Financial liabilities measured at amortised cost		(95,626)		(5,552)

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 2022**

	5.4.22 £	5.4.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	700	1,776
Dividends per portfolio	29,683	34,728
Interest per portfolio	1,607	1,734
	<u>31,990</u>	<u>38,238</u>
<b>Total incoming resources</b>	<b>31,990</b>	<b>38,238</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	417	312
Insurance	1,592	1,668
Light and heat	5,601	3,908
Upkeep and repair	20,131	19,072
Fees re rental property	1,842	-
Research	15,443	4,088
Portfolio management	8,703	10,829
Bank interest	3,603	5,167
Grants to institutions	12,000	21,000
	<u>69,332</u>	<u>66,044</u>
<b>Other</b>		
Improvements to property	2,096	1,620
Plant and machinery	1,148	1,435
	<u>3,244</u>	<u>3,055</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Trustees' pension contributions	3,000	3,000
Trustees' expenses	399	-
Postage and stationery	24	-
Legal fees	592	3,359
Independent Examination	800	800
Accountancy	5,128	5,008
	<u>9,943</u>	<u>12,167</u>
Total resources expended	<u>82,519</u>	<u>81,266</u>
<b>Net expenditure before gains and losses</b>	<b>(50,529)</b>	<b>(43,028)</b>

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 2022**

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	5.4.22 £	5.4.21 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<b>12,843</b>	2,372
Unrealised gains / (losses)	<b>5,571</b>	189,485
<b>Net (expenditure)/income</b>	<b><u>(32,115)</u></b>	<b><u>148,829</u></b>

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