

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024
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 2024

	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

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

REPORT OF THE TRUSTEES for the year ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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 2024

ACHIEVEMENT AND PERFORMANCE

During the year to 5 April 2024, the charity received income of £37,444 (2023: £46,201) 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 £13,000 (2023: £4,000) from the income fund as detailed in notes 3 and 7 to the accounts. The charity donated charitable funds to 10 charities, totalling £13,000 namely: Second Chance, Free Mind, The British Red Cross, Surfers Against Sewage, Conservation Zambezi, The Longford Trust, The Trussel Trust, British Waterfowl Association, The Tashinga Initiative and ZANE.

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 £3,155,972 (2023: £3,129,167).

At the balance sheet date, the charity held considerable investments amounting to £509,509 (2023: £542,365) which have been retained before being applied for the charity's main purpose.

The main wildfowl focus has still been on breeding the critically endangered Baer's Pochard and Red Breasted Geese for BECT. Sadly, The Baer's Pochard hatching rate was less successful this year owing to the weather. We are taking steps to mitigate this for next year's season with enhanced artificial breeding facilities.

6 of the endangered Red Breasted Geese were successfully reared as well as 13 Mandarin.

The ECO Centre has also been progressing with further wilding with increased space being allocated to wildflowers - with particular attention being paid to suitable greenery for Butterfly and moth caterpillar food plants. We feel this is particularly important, given how poor the butterfly counts have been this year, owing to a number of factors. We have kept in close contact with Butterfly Conservation with regular sightings, reports and pictures, some of which have been published.

We tried to stimulate interest in Butterfly conservation with several local schools by suggesting donating moth traps for observation in biology labs for pupils but hit complications with safety concerns during unsupervised hours, over night.

We were, however, able to donate a trap to the Canford School Biology department.

Further research is being done in to hydrogen and its general feasibility and use, as a conversion from fossil fuels, particularly for boilers. Efficient turbine use is also being researched, with a view to implementation next year, on a new site, potentially in Wales.

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.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

**REPORT OF THE TRUSTEES
for the year ended 5 April 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155252

Principal address

Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

Trustees

I Balmain
D S Balmain Chairman
J Reeves
L Price (resigned 29.11.23)
G Hanbury (appointed 29.11.23)

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 14 January 2025 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 2024.

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 January 2025

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2024

		5.4.24	5.4.23
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Investment income	2	37,444	46,201
EXPENDITURE ON			
Charitable activities	3		
Rental activities		511	2,264
Professional Fees		11,426	12,092
Finance costs		21	3,041
Other expenses		529	-
Overheads		25,026	22,813
Research		14,546	18,924
Second Chance		3,000	3,000
Free Mind		1,000	-
The British Red Cross		2,000	-
Surfers Against Sewage		1,000	-
Conservation Zambezi		1,000	1,000
The Longford Trust		1,000	-
The Trussell Trust		1,000	-
British Waterfowl Association		1,000	-
The Tashinga Initiative		1,000	-
ZANE		1,000	-
Other		2,869	3,014
Total		67,928	66,148
Net gains/(losses) on investments		57,289	(23,051)
NET INCOME/(EXPENDITURE)		26,805	(42,998)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,129,167	3,172,165
TOTAL FUNDS CARRIED FORWARD		3,155,972	3,129,167

The notes form part of these financial statements

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

BALANCE SHEET
5 April 2024

		5.4.24 Unrestricted fund £	5.4.23 Total funds £
FIXED ASSETS	Notes		
Tangible assets	10	2,255,463	2,231,883
Investments			
Investments	11	509,509	542,365
Investment property	12	380,000	330,000
		3,144,972	3,104,248
CURRENT ASSETS			
Debtors	13	735	-
Prepayments and accrued income		1,979	1,760
Cash at bank		15,689	31,999
		18,403	33,759
CREDITORS			
Amounts falling due within one year	14	(7,403)	(8,840)
NET CURRENT ASSETS		11,000	24,919
TOTAL ASSETS LESS CURRENT LIABILITIES		3,155,972	3,129,167
NET ASSETS		3,155,972	3,129,167
FUNDS	15		
Unrestricted funds:			
General fund		3,155,972	3,129,167
TOTAL FUNDS		3,155,972	3,129,167

The financial statements were approved by the Board of Trustees and authorised for issue on 14 January 2025 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 2024

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.

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

Income from interest, royalties and dividends is recognised when receipt is probable and the amount receivable can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024

1. ACCOUNTING POLICIES - continued

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

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

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

Investments

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.

Investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Any aggregate surplus or deficit arising from changes in value including any impairment of the value of the investments 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. The charity currently has no restricted funds.

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.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 5 April 2024

1. ACCOUNTING POLICIES - continued

Financial 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.

2. INVESTMENT INCOME

	5.4.24	5.4.23
	£	£
Rents received	16,800	15,400
Dividends per portfolio	16,270	29,120
Interest per portfolio	4,374	1,681
	<u>37,444</u>	<u>46,201</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 4) £	Totals £
Rental activities	511	-	-	511
Professional Fees	5,378	-	6,048	11,426
Finance costs	21	-	-	21
Other expenses	529	-	-	529
Overheads	21,893	-	3,133	25,026
Research	14,546	-	-	14,546
Second Chance	-	3,000	-	3,000
Free Mind	-	1,000	-	1,000
The British Red Cross	-	2,000	-	2,000
Surfers Against Sewage	-	1,000	-	1,000
Conservation Zambezi	-	1,000	-	1,000
The Longford Trust	-	1,000	-	1,000
The Trussell Trust	-	1,000	-	1,000
British Waterfowl Association	-	1,000	-	1,000
The Tashinga Initiative	-	1,000	-	1,000
ZANE	-	1,000	-	1,000
	<u>42,878</u>	<u>13,000</u>	<u>9,181</u>	<u>65,059</u>

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024**

4. SUPPORT COSTS

	Governance costs
	£
Professional Fees	6,048
Overheads	3,133
	<u>9,181</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

	5.4.24	5.4.23
	£	£
Trustees' salaries	29,915	29,720
Trustees' social security	-	-
Trustees' pension contributions to defined benefit schemes	3,000	3,000
	<u>32,915</u>	<u>32,720</u>

The charity paid I Balmain a salary of £29,915 in 2024 (2023: £29,720) and £3,000 (2023: £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 £133 (2023: £199) were paid to 2 trustees (2023: 2).

6. STAFF COSTS

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

	5.4.24	5.4.23
Trustee who is employed	1	1
	<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
	£
INCOME AND ENDOWMENTS FROM	
Investment income	<u>46,201</u>
EXPENDITURE ON	
Charitable activities	
Rental activities	2,264
Professional Fees	12,092
Finance costs	3,041
Overheads	22,813
Research	18,924

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Second Chance	3,000
Conservation Zambezi	1,000
Other	3,014
Total	<u>66,148</u>
Net gains/(losses) on investments	<u>(23,051)</u>
NET INCOME/(EXPENDITURE)	<u>(42,998)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	3,172,165
TOTAL FUNDS CARRIED FORWARD	<u><u>3,129,167</u></u>

8. INVESTMENT MANAGEMENT FEES

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

	5.4.24 £	5.4.23 £
Investment management fees	<u><u>5,378</u></u>	<u><u>6,404</u></u>

9. INDEPENDENT EXAMINERS' REMUNERATION

	5.4.24 £	5.4.23 £
Independent examination	800	800
Accountancy	4,960	4,600
	<u><u>5,760</u></u>	<u><u>5,640</u></u>

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 6 April 2023	2,236,184	12,024	2,248,208
Additions	26,256	193	26,449
At 5 April 2024	2,262,440	12,217	2,274,657
DEPRECIATION			
At 6 April 2023	7,975	8,350	16,325
Charge for year	2,096	773	2,869
At 5 April 2024	10,071	9,123	19,194
NET BOOK VALUE			
At 5 April 2024	2,252,369	3,094	2,255,463
At 5 April 2023	2,228,209	3,674	2,231,883

Ashbrooke, West Bourton, Dorset has been refurbished with both the cost of the purchase of £752,865 and refurbishment work of £424,159 being included as a tangible fixed asset. As part of the refurbishment work, a separate property, Ashbrooke Barn was constructed. On completion of the construction of the barn it was let to a unrelated third party. The trustees consider the property to be separable from the main house. It has therefore been reclassified as investment property at a cost of £298,496 (see note 12). The market value of Ashbrooke (excluding Ashbrooke Barn) as at 5 April 2024 is not thought to be less than the amounts paid.

A further property, 24 Potley Hill Road, Yateley has also been refurbished with both the cost of the purchase of £688,939 and refurbishment work of £396,477 being included as a tangible fixed asset. The market value as at 5 April 2024 is not thought to be less than the amounts paid.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2023	542,365
Additions	272,941
Disposals	(314,176)
Revaluations	8,379
At 5 April 2024	509,509
NET BOOK VALUE	
At 5 April 2024	509,509
At 5 April 2023	542,365

There were no investment assets outside the UK.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024**

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2024 is represented by:

	Listed investments £
Valuation in 2024	24,096
Cost	485,413
	<u>509,509</u>

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

	5.4.24 £	5.4.23 £
Cost	485,413	503,797
	<u>485,413</u>	<u>503,797</u>

Fixed asset investments were valued on an open market basis on 5 April 2024 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.

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2023	330,000
Revaluation	50,000
	<u>380,000</u>
At 5 April 2024	380,000
NET BOOK VALUE	
At 5 April 2024	380,000
	<u>380,000</u>
At 5 April 2023	330,000
	<u>330,000</u>

As part of the refurbishment work at Ashbrooke (see note 10), a separate property, Ashbrooke Barn was constructed. On completion of the construction of the barn it was let to a unrelated third party. The trustees consider the property to be separable from the main house. It has therefore been reclassified as investment property at a cost of £298,496. The trustees consider the value of the property to be £380,000 as at 5 April 2024.

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.24 £	5.4.23 £
Other debtors	<u>735</u>	<u>-</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.24 £	5.4.23 £
Trade creditors	196	417
Taxation and social security	-	863
Other creditors	<u>7,207</u>	<u>7,560</u>
	<u>7,403</u>	<u>8,840</u>

Included within creditors is deferred income of £700 (2023: £700) which relates to rental income received in advance.

15. MOVEMENT IN FUNDS

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	3,129,167	26,805	3,155,972
	<u>3,129,167</u>	<u>26,805</u>	<u>3,155,972</u>
TOTAL FUNDS	<u>3,129,167</u>	<u>26,805</u>	<u>3,155,972</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	37,444	(67,928)	57,289	26,805
	<u>37,444</u>	<u>(67,928)</u>	<u>57,289</u>	<u>26,805</u>
TOTAL FUNDS	<u>37,444</u>	<u>(67,928)</u>	<u>57,289</u>	<u>26,805</u>

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	3,172,165	(42,998)	3,129,167
	<u>3,172,165</u>	<u>(42,998)</u>	<u>3,129,167</u>
TOTAL FUNDS	<u><u>3,172,165</u></u>	<u><u>(42,998)</u></u>	<u><u>3,129,167</u></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	46,201	(66,148)	(23,051)	(42,998)
	<u>46,201</u>	<u>(66,148)</u>	<u>(23,051)</u>	<u>(42,998)</u>
TOTAL FUNDS	<u><u>46,201</u></u>	<u><u>(66,148)</u></u>	<u><u>(23,051)</u></u>	<u><u>(42,998)</u></u>

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

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	3,172,165	(16,193)	3,155,972
	<u>3,172,165</u>	<u>(16,193)</u>	<u>3,155,972</u>
TOTAL FUNDS	<u><u>3,172,165</u></u>	<u><u>(16,193)</u></u>	<u><u>3,155,972</u></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	83,645	(134,076)	34,238	(16,193)
	<u>83,645</u>	<u>(134,076)</u>	<u>34,238</u>	<u>(16,193)</u>
TOTAL FUNDS	<u><u>83,645</u></u>	<u><u>(134,076)</u></u>	<u><u>34,238</u></u>	<u><u>(16,193)</u></u>

BALMAIN ENVIRONMENTAL CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2024

16. 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:

		2024	2023
Name of Trustee or related party			
I Balmain	Salary	29,915	29,720
I Balmain	Social Security	-	-
I Balmain	Pension contributions	3,000	3,000

17. FINANCIAL INSTRUMENTS

The company has the following financial instruments:

	2024		2023	
	Equity	Debt	Equity	Debt
Financial assets measured at fair value	509,509		542,365	
Financial assets measured at amortised cost		16,424		31,999
Financial liabilities measured at amortised cost		(196)		(417)

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.