

THE EDWARD BARNESLEY EDUCATIONAL TRUST

England & Wales · Charity number 1182709

Details

Other names BARNESLEY WORKSHOP, EDWARD BARNESLEY WORKSHOP

Status Registered

Legal form CIO

Registered 2019-03-29

Register [View on the Charity Commission register](#)

Contact

Address Workshop Cottage
Cockshott Lane
Froxfield
Petersfield
GU32 1BB

Phone 01730827233

Email enquiries@barnesley-furniture.co.uk

Website www.barnesley-furniture.co.uk

Activities

Objects: 1. TO ASSIST PERSONS WHO ARE IN NEED OF FINANCIAL ASSISTANCE AND WHO ARE PREPARING FOR, ENTERING UPON OR ENGAGED IN THE CRAFT OF HANDMADE FURNITURE MAKING BY PROVIDING THEM WITH TOOLS, OUTFITS OR BY PAYING FEES, TRAVELLING OR MAINTENANCE EXPENSES OR BY SUCH OTHER MEANS FOR THEIR ADVANCEMENT IN LIFE TO ENABLE THEM TO EARN THEIR LIVING AS THE CHARITY TRUSTEES THINK FIT; 2. TO PRESERVE AND MAINTAIN FOR THE PUBLIC BENEFIT THE EDWARD BARNESLEY ARCHIVE; 3. IN OTHERWISE PROMOTING THE EDUCATION AND TRAINING OF SUCH PERSONS.

Activities: THE TRUST ACHIEVES ITS CHARITABLE OBJECTS BY TRAINING APPRENTICE FINE FURNITURE MAKERS AND PROVIDING THE MEANS FOR CRAFTSMEN TO IMPROVE THEIR SKILLS.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£221,283	£270,924	-	-
2023-12-31	£305,144	£262,247	-	-
2022-12-31	£183,915	£213,727	-	-
2021-12-31	£197,645	£189,999	-	-
2020-12-31	£233,681	£219,556	-	-

Trustees

Name	Role	Appointed
Lynn Percy		2026-02-25
PAUL ANTHONY MARTIN		2019-03-29
PETER CHRISTOPHER TAYLOR		2012-10-10
ROBERT WALTON		2025-02-19
TOM BLACK		2022-05-25

THE EDWARD BARNESLEY EDUCATIONAL TRUST

England & Wales - Charity number 1182709

Accounts

REGISTERED CHARITY NUMBER: 1182709

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE EDWARD BARNESLEY EDUCATIONAL TRUST**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

THE EDWARD BARNESLEY EDUCATIONAL TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE EDWARD BARNESLEY EDUCATIONAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 Charity's objects are:

- To assist persons who are in need of financial assistance and who are preparing for, entering upon or engaged in the craft of handmade furniture making by providing them with tools, outfits or by paying fees, travelling or maintenance expenses or by such other means for their advancement in life to enable them to earn their living as the trustees see fit;
- To preserve and maintain for the public benefit the Edward Barnsley Archive;
- In otherwise promoting the education and training of such persons.

The Edward Barnsley Educational Trust achieves its charitable objects by training apprentice fine furniture makers and providing the means for them to improve their skills. The Workshop Cottage is the headquarters of the Trust housing the administration, archive and showroom.

In planning our activities for the year we kept in mind the Charity's Commission's guidance on public benefit.

We ensure that the skills in fine furniture making are passed on in the traditional manner from experienced maker to apprentice and preserved for future generations when they might otherwise be lost.

It is important to the Trust that access to the educational opportunities offered are not restricted to those who can afford to pay fees. As an adjunct, there are numerous training opportunities available elsewhere in this country, but they virtually all incur substantial fees. Our intake criteria for apprentices are based entirely upon talent and potential with no discrimination on the grounds of race, colour, ethnicity, gender, sexual orientation or religion. The Trust seeks to extend its training opportunities by offering work experience places to children from local schools and colleges. It is inevitable that persons trained by the Trust will have enhanced earnings capacity, obviously to their private benefit. This however is unavoidable because of the rarity of training opportunities which then results in relatively few persons with high skill levels.

We compile a photographic database to complement our existing archive and this will ensure straight forward identification of our furniture in the future.

The charity's main objectives for the year were to:

1. Provide facilities and training opportunities for those wishing to develop their career in fine furniture making.
2. Secure sufficient funding to help finance the cost of apprentice training.
3. Promote the work of the Trust to secure commissions and to attract talented apprentices.

The charity's strategies for achieving these objectives were to:

1. Approach grant making trusts and other fund providers with a view to securing financial support for the Trust's activities.
2. Encourage and highlight charitable giving through legacy income.
3. Sales of furniture.

Significant activities that contributed to the achievement of these objectives and providing public benefit were:

- Apprenticeship scheme;
- Fee paying training courses;
- Work experience;
- Educational publicity, talks, guided tours, exhibitions and publications;
- Securing and fulfilling commissions which play a pivotal role in:
 - a. Providing income;
 - b. Enhancing the training of apprentices by keeping the workshop's output relevant i.e., by providing furniture that clients need and want;
 - c. Producing stimulating and exciting designs, aiding promotion of the Trust's activities.

THE EDWARD BARNSELY EDUCATIONAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trust employed three apprentices, one craftsman, a craftsman-tutor/fundraiser and a Designer Manager. The Trust was assisted by three volunteers who helped with our Open Day events in the year.

During the year the Trust employed four apprentices, two craftsmen, a craftsman-tutor/fundraiser and a Designer Manager. We also awarded a short internship to Melody Jamet a West Dean student. The Trust was assisted by three volunteers who helped with our Open Day events in the year.

The Trust has secured grants of £32,626 during the year towards the charity's overall objects of apprentice training. Grant funding came from the following: Barbara Whatmore Trust, Carpenters Company, Charlotte Bonham-Carter CT, D'Oyly Carte CT, Gordon Fraser CT, Sue Powell (Olwen and Edwin Powell Award), Mikado Trust, The Newby Trust and Radcliffe Trust.

The trustees are of the opinion that the Trust has met its objectives in respect of providing training during the past year.

The Trust has for several years been working on a major building expansion programme. 2024 saw the completion of a new building extension which has added over 124m² of additional working space. This new space mainly houses our woodworking machinery, and the expansive size facilitates a huge improvement in our working area and efficiency. We have also added a new extraction system to serve the new machinery layout. The new building is a major event in the workshop's history, as the last major building extension was built when electricity arrived in Cockshott Lane in the 1950's.

Throughout the year the workshop hosted organised tours. We were visited by groups from Bedales School, Moulton College, Midhurst U3A, The Building Craft College, Robinson House School, The Furniture Makers livery company, West Dean College, Eton College, The Furniture School and John Lloyd Furniture School.

The workshop designer James Ryan gave a talk to the Decorative Arts Society in London

During the year we launched a new branding identity, BARNSELY WORKSHOP, coupled with new logo and style. We also invested in two marketing activities, website search optimisation and a social media programme.

We took part for the second time in the Treasure House Fair in Chelsea in June. The fair was well attended, and our work was received very well.

We also held two of our popular Workshop Open Saturdays in April and November.

The Trust sees the promotion of its activities to the public as an important part of its educational objectives. We seek to achieve this by participating in exhibitions, hosting open days, tours, by using social media channels and the Trust website.

FINANCIAL REVIEW

Principal funding sources

In the year under review incoming resources totalled £221,283.

The deficit on training and furniture making activities before contributions from supporters and charitable foundations amounted to £8,507. Grants for apprentice training totalled £32,626.

The charity's principal funding sources are the proceeds from sales of furniture made during the training of apprentices, together with donations from individuals and organisations.

Reserves policy

As at 31 December 2024, the level of reserves available for the charity's use (i.e. in general funds and not represented by fixed assets) was £441,775. The trustees consider that the charity needs to hold reserves in order to mitigate the risks which affect its income streams, in particular the unpredictability of grant and legacy income and the long lead time for major commissions. Such reserves will allow the charity to honour its one year commitment to its apprentices and to retain key staff during temporary fluctuations in income. The trustees consider that the charity should aim to achieve unrestricted general reserves equivalent to one year's expenditure from unrestricted funds (approximately £250,000 cash) in order to safeguard the ongoing delivery of its objects.

THE EDWARD BARNESLEY EDUCATIONAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

The Trust acknowledges the lack of training opportunities and the shortage of skilled craftsmen within the fine furniture trade. To this end the Trust intends to continue its initiative of offering two 1-year foundation apprenticeships rather than the traditional single place. This has proved successful, and the Trust intends to continue to offer two 1-year placements in 2025. Much will depend on the availability of grants, the annual cost to the Trust of equipping, training and supporting a trainee are in excess of £25,000, which will need to be met.

It should be noted that the intention is to offer the foundation apprentices the option to extend their training for a further year if sufficient grant income is generated.

The trust has received notification of a legacy as a residual beneficiary. Dependent upon the executors the Trust may receive some funds during the 2025 accounting period.

With the new building now complete the Trust is considering a programme of future plans to ensure the future sustainability of the Trust activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Having received professional advice the Trustees decided to set up a Charitable Incorporated Organisation (CIO), registered number 1182709. This type of charity offers certain advantages over the previous charitable structure. The trustees transferred all assets and liabilities of the Edward Barnesley Educational Trust, registered number 279514, to the new CIO effective 1st January 2020.

The Edward Barnesley Educational Trust is a registered charity constituted as a Charitable Incorporated Organisation under a trust deed dated 2019.

The charity is controlled by a board of trustees whose members are elected by the trustees for the time being acting by majority.

Recruitment and appointment of new trustees

New trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182709

Principal address

Barnsley Workshop
Cockshott Lane
Froxfield
Petersfield
Hampshire
GU32 1BB

THE EDWARD BARNSELY EDUCATIONAL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

T Black
P Martin MA (RCA) FCSD
P Taylor
R McMahon BA, FCA (resigned 5/11/2024)
W Jackson (resigned 29/5/2024)
M Cvetkovic (resigned 5/11/2024)

Treasurer

Paul Foulkes

Independent Examiner

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Bankers

National Westminster Bank PLC
4 High Street
Petersfield
Hampshire
GU32 3JF

CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Approved by order of the board of trustees on 28th May 2025 and signed on its behalf by:



.....
T Black - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE EDWARD BARNSELY EDUCATIONAL TRUST**

Independent examiner's report to the trustees of The Edward Barnsley Educational Trust

I report to the charity trustees on my examination of the accounts of The Edward Barnsley Educational Trust (the Trust) for the year ended 31 December 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.



Sarah Alexander FCCA FCA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 24 July 2024

THE EDWARD BARNESLEY EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	76,412	-	76,412	104,136
Other trading activities	3	143,941	-	143,941	194,495
Investment income	4	930	-	930	6,513
Total		221,283	-	221,283	305,144
EXPENDITURE ON					
Raising funds	5	152,448	-	152,448	139,391
Charitable activities					
Raising donations and legacies		4,619	-	4,619	4,041
Other resources expended		113,857	-	113,857	118,815
Total		270,924	-	270,924	262,247
Net gains on investments		17,598	-	17,598	17,349
NET INCOME/(EXPENDITURE)		(32,043)	-	(32,043)	60,246
Transfers between funds	14	893,235	(893,235)	-	-
Net movement in funds		861,192	(893,235)	(32,043)	60,246
RECONCILIATION OF FUNDS					
Total funds brought forward		460,221	893,235	1,353,456	1,293,210
TOTAL FUNDS CARRIED FORWARD		1,321,413	-	1,321,413	1,353,456

The notes form part of these financial statements

THE EDWARD BARNESLEY EDUCATIONAL TRUST

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	879,638	-	879,638	853,954
Investments	10	300,670	-	300,670	303,072
		<u>1,180,308</u>	<u>-</u>	<u>1,180,308</u>	<u>1,157,026</u>
CURRENT ASSETS					
Stocks	11	127,859	-	127,859	161,677
Debtors	12	49,999	-	49,999	35,022
Cash at bank and in hand		34,056	-	34,056	64,418
		<u>211,914</u>	<u>-</u>	<u>211,914</u>	<u>261,117</u>
CREDITORS					
Amounts falling due within one year	13	(70,809)	-	(70,809)	(64,687)
NET CURRENT ASSETS					
		<u>141,105</u>	<u>-</u>	<u>141,105</u>	<u>196,430</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,321,413</u>	<u>-</u>	<u>1,321,413</u>	<u>1,353,456</u>
NET ASSETS					
		<u>1,321,413</u>	<u>-</u>	<u>1,321,413</u>	<u>1,353,456</u>
FUNDS					
	14				
Unrestricted funds				1,321,413	460,221
Restricted funds				-	893,235
TOTAL FUNDS					
				<u>1,321,413</u>	<u>1,353,456</u>

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



.....
T Black - Trustee

The notes form part of these financial statements

THE EDWARD BARNESLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption 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.

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.

Governance costs

Governance costs comprise the costs associated with the governance arrangements of the of the Charity and include independent examiners fees, legal advice (if any) for trustees, costs associated with the constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the Charity's assets.

Tangible fixed assets

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

Plant and machinery	- 15% on cost
Computer equipment	- 25% on cost

All fixed assets costing more than £500 are capitalised.

No depreciation is provided on freehold land or on buildings, benches and tools as the trustees consider that the exceptionally long life of these assets renders any depreciation charge or accumulated depreciation immaterial. The trustees review any non-depreciated assets for impairment on a regular basis.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

THE EDWARD BARNESLEY EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

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.

Investments

Investments are stated at their fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals of investment assets throughout the period.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	43,786	36,444
Legacies	-	46,192
Grants	32,626	21,500
	<u>76,412</u>	<u>104,136</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>32,626</u>	<u>21,500</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sales of furniture	<u>143,941</u>	<u>194,495</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>930</u>	<u>6,513</u>

THE EDWARD BARNESLEY EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	13,815	12,834
Staff costs	138,633	126,557
	152,448	139,391
	152,448	139,391

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	-	-	4,619	4,619
Other resources expended	112,204	1,653	-	113,857
	112,204	1,653	4,619	118,476
	112,204	1,653	4,619	118,476

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	136	51
	136	51
	136	51

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	128,823	117,679
Social security costs	5,579	4,811
Other pension costs	4,231	4,067
	138,633	126,557
	138,633	126,557

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

	2024	2023
Workshop	5	5
	5	5
	5	5

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

THE EDWARD BARNESLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2024	813,814	139,123	16,763	18,222	987,922
Additions	28,166	975	-	1,605	30,746
At 31 December 2024	<u>841,980</u>	<u>140,098</u>	<u>16,763</u>	<u>19,827</u>	<u>1,018,668</u>
DEPRECIATION					
At 1 January 2024	-	118,375	-	15,593	133,968
Charge for year	-	3,418	-	1,644	5,062
At 31 December 2024	-	<u>121,793</u>	-	<u>17,237</u>	<u>139,030</u>
NET BOOK VALUE					
At 31 December 2024	<u>841,980</u>	<u>18,305</u>	<u>16,763</u>	<u>2,590</u>	<u>879,638</u>
At 31 December 2023	<u>813,814</u>	<u>20,748</u>	<u>16,763</u>	<u>2,629</u>	<u>853,954</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	303,072
Disposals	(20,000)
Revaluations	17,598
At 31 December 2024	<u>300,670</u>
NET BOOK VALUE	
At 31 December 2024	<u>300,670</u>
At 31 December 2023	<u>303,072</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>300,670</u>

THE EDWARD BARNESLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. STOCKS

	2024	2023
	£	£
Timber	22,477	25,377
Work-in-progress	13,445	37,171
Finished goods	91,937	99,129
	<u>127,859</u>	<u>161,677</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	4,457	16,167
Other debtors	32,607	565
Tax recoverable	8,098	5,313
VAT	4,837	12,977
	<u>49,999</u>	<u>35,022</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	47,945	45,507
Social security and other taxes	3,413	2,386
Other creditors	3,132	4,469
Accruals and deferred income	16,319	12,325
	<u>70,809</u>	<u>64,687</u>

14. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	Transfers between funds	At 31/12/24
	£	£	£	£
Unrestricted funds				
General fund	140,276	(26,981)	128,480	241,775
Fixed asset fund	119,945	(5,062)	764,755	879,638
Building and development fund	100,000	-	-	100,000
Workshop fund	100,000	-	-	100,000
	<u>460,221</u>	<u>(32,043)</u>	<u>893,235</u>	<u>1,321,413</u>
Restricted funds				
Building and development fund	159,227	-	(159,227)	-
Memorial fund	734,008	-	(734,008)	-
	<u>893,235</u>	<u>-</u>	<u>(893,235)</u>	<u>-</u>
TOTAL FUNDS	<u>1,353,456</u>	<u>(32,043)</u>	<u>-</u>	<u>1,321,413</u>

THE EDWARD BARNESLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

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	221,283	(265,862)	17,598	(26,981)
Fixed asset fund	-	(5,062)	-	(5,062)
	<u>221,283</u>	<u>(270,924)</u>	<u>17,598</u>	<u>(32,043)</u>
TOTAL FUNDS	<u>221,283</u>	<u>(270,924)</u>	<u>17,598</u>	<u>(32,043)</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	352,616	62,562	(274,902)	140,276
Fixed asset fund	100,454	(2,316)	21,807	119,945
Building and development fund	100,000	-	-	100,000
Workshop fund	100,000	-	-	100,000
	<u>653,070</u>	<u>60,246</u>	<u>(253,095)</u>	<u>460,221</u>
Restricted funds				
Building and development fund	159,227	-	-	159,227
Memorial fund	480,913	-	253,095	734,008
	<u>640,140</u>	<u>-</u>	<u>253,095</u>	<u>893,235</u>
TOTAL FUNDS	<u>1,293,210</u>	<u>60,246</u>	<u>-</u>	<u>1,353,456</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	305,144	(259,931)	17,349	62,562
Fixed asset fund	-	(2,316)	-	(2,316)
	<u>305,144</u>	<u>(262,247)</u>	<u>17,349</u>	<u>60,246</u>
TOTAL FUNDS	<u>305,144</u>	<u>(262,247)</u>	<u>17,349</u>	<u>60,246</u>

THE EDWARD BARNSLEY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

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

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	352,616	35,581	(146,422)	241,775
Fixed asset fund	100,454	(7,378)	786,562	879,638
Building and development fund	100,000	-	-	100,000
Workshop fund	100,000	-	-	100,000
	<u>653,070</u>	<u>28,203</u>	<u>640,140</u>	<u>1,321,413</u>
Restricted funds				
Building and development fund	159,227	-	(159,227)	-
Memorial fund	480,913	-	(480,913)	-
	<u>640,140</u>	<u>-</u>	<u>(640,140)</u>	<u>-</u>
TOTAL FUNDS	<u>1,293,210</u>	<u>28,203</u>	<u>-</u>	<u>1,321,413</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	526,427	(525,793)	34,947	35,581
Fixed asset fund	-	(7,378)	-	(7,378)
	<u>526,427</u>	<u>(533,171)</u>	<u>34,947</u>	<u>28,203</u>
TOTAL FUNDS	<u>526,427</u>	<u>(533,171)</u>	<u>34,947</u>	<u>28,203</u>

Restricted funds

Memorial fund - funds raised specifically for the purchase and renovation of the Edward Barnsley workshop and cottage.

Building and Development fund - funds raised specifically for the second phase of the project.

Designated funds

Fixed asset fund - represents the net book value of fixed assets other than those held in restricted funds.

Building and Development fund - fund set aside by trustees to finance the second phase of the project.

Workshop fund - funds set aside by the trustees to finance workshop improvements and equipment which may be acquired.

Transfers between funds

The transfer from the general fund to the fixed asset fund represents capitalised assets purchased in the year.

The transfers from the memorial fund and development fund to the general fund was made as a result of the project being finished and all funds being spent.

THE EDWARD BARNESLEY EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

THE EDWARD BARNESLEY EDUCATIONAL TRUST

England & Wales - Charity number 1182709

Accounts

REGISTERED CHARITY NUMBER: 1182709

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2023
for
The Edward Barnsley Educational Trust**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Edward Barnsley Educational Trust

**Contents of the Financial Statements
for the Year Ended 31st December 2023**

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The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. 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 Charity's objects are:

- To assist persons who are in need of financial assistance and who are preparing for, entering upon or engaged in the craft of handmade furniture making by providing them with tools, outfits or by paying fees, travelling or maintenance expenses or by such other means for their advancement in life to enable them to earn their living as the trustees see fit;
- To preserve and maintain for the public benefit the Edward Barnsley Archive;
- In otherwise promoting the education and training of such persons.

The Edward Barnsley Educational Trust achieves its charitable objects by training apprentice fine furniture makers and providing the means for them to improve their skills. The Workshop Cottage is the headquarters of the Trust housing the administration, archive and showroom.

In planning our activities for the year we kept in mind the Charity's Commission's guidance on public benefit.

We ensure that the skills in fine furniture making are passed on in the traditional manner from experienced maker to apprentice and preserved for future generations when they might otherwise be lost.

It is important to the Trust that access to the educational opportunities offered are not restricted to those who can afford to pay fees. As an adjunct, there are numerous training opportunities available elsewhere in this country, but they virtually all incur substantial fees. Our intake criteria for apprentices are based entirely upon talent and potential with no discrimination on the grounds of race, colour, ethnicity, gender, sexual orientation or religion. The Trust seeks to extend its training opportunities by offering work experience places to children from local schools and colleges. It is inevitable that persons trained by the Trust will have enhanced earnings capacity, obviously to their private benefit. This however is unavoidable because of the rarity of training opportunities which then results in relatively few persons with high skill levels.

We have been compiling a photographic database to complement our existing archive and this will ensure straight forward identification of our furniture in the future.

The charity's main objectives for the year were to:

1. Provide facilities and training opportunities for those wishing to develop their career in fine furniture making.
2. Secure sufficient funding to help finance the cost of apprentice training.
3. Promote the work of the Trust to secure commissions and to attract talented apprentices.

The charity's strategies for achieving these objectives were to:

1. Approach grant making trusts and other fund providers with a view to securing financial support for the Trust's activities.
2. Offer fee paying training courses to broaden the reach of the charity in a self-financing manner.

Significant activities that contributed to the achievement of these objectives and providing public benefit were:

- Apprenticeship scheme;
- Fee paying training courses;
- Work experience;
- Educational publicity, talks, guided tours, exhibitions and publications;
- Securing and fulfilling commissions which play a pivotal role in:
 - a. Providing income;
 - b. Enhancing the training of apprentices by keeping the workshop's output relevant i.e., by providing furniture that clients need and want;
 - c. Producing stimulating and exciting designs, aiding promotion of the Trust's activities.

The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trust employed three apprentices, one craftsman, a craftsman-tutor/fundraiser and a Designer Manager. The Trust was assisted by three volunteers who helped with our Open Day events in the year.

During the year the workshop hosted organised tours with visits from furniture students from The Furniture School, Robinson House Studio, John Lloyd Furniture School, and Rycotewood College. We were also visited by several groups of pupils from Dunhurst School. We were also visited by groups from the livery Wood Group, U3a Locks Heath, The Gatcombe Polo club, Historic House Association of Australia. The workshop designer James Ryan acted as a Guest Judge at The Young Furnituremakers event held in the City of London.

The trustees are of the opinion that the Trust has met its objectives in respect of providing training during the past year.

The Trust has secured grants of £21,500 during the year towards the charity's overall objects of apprentice training. Grant funding came from the following: Barbara Whatmore Trust, Carpenters Company, Sue Powell (Olwen and Edwin Powell Award), Mikado Trust, The Newby Trust and Radcliffe Trust.

The Trust was featured in an exhibition display at Petersfield Museum and James Ryan gave an evening Lecture at the event.

The Trust took part in one collaborative London exhibition with Connolly London in May as part of London Craft Week 2022. James Ryan gave a well-attended talk as part of the launch. Our collaboration with Connolly also resulted in a feature article in "The Times" online.

We took part in the newly established Treasure House Fair in Chelsea in June. The fair was very well attended and our work was received very well with record sales achieved.

We also held three well attended Workshop Open Saturdays in March, May and October.

FINANCIAL REVIEW

Principal funding sources

In the year under review incoming resources totalled £305,144.

The deficit on training and furniture making activities before contributions from supporters and charitable foundations amounted to £61,239. Grants for apprentice training totalled £21,500.

The charity's principal funding sources are the proceeds from sales of furniture made during the training of apprentices, together with donations from individuals and organisations.

Following a historical bequest a Nominee company, Barnsley Bedales Nominee company Ltd (Co. no:10079783), was set up to hold the bequeathed property until sold and the proceeds distributed. The remaining property was sold at auction following the expert guidance of our appointed Surveyor. The proceeds of the auction sale were realised during this financial period.

Reserves policy

As at 31 December 2023, the level of reserves available for the charity's use (i.e. in general funds and not represented by fixed assets) was £340,276. Of these, a total of £100,000 has been designated by the trustees as a contribution towards the building improvement appeal and £100,000 has been designated for workshop improvements. This leaves unrestricted general reserves of £140,276. The trustees consider that the charity needs to hold reserves in order to mitigate the risks which affect its income streams, in particular the unpredictability of grant and legacy income and the long lead time for major commissions. Such reserves will allow the charity to honour its one year commitment to its apprentices and to retain key staff during temporary fluctuations in income. The trustees consider that the charity should aim to achieve unrestricted general reserves equivalent to one year's expenditure from unrestricted funds (approximately £250,000 cash) in order to safeguard the ongoing delivery of its objects.

The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2023

FUTURE PLANS

The Trust acknowledges the lack of training opportunities and the shortage of skilled craftsmen within the fine furniture trade. To this end the Trust intends to continue its initiative of offering two 1-year foundation apprenticeships rather than the traditional single place. This has proved successful and the Trust intends to continue to offer two 1-year placements in 2024. Much will depend on the availability of grants, the annual cost to the Trust of equipping, training and supporting a trainee are in excess of £25,000, which will need to be met.

It should be noted that the intention is to offer the foundation apprentices the option to extend their training for a further year if sufficient grant income is generated.

The Trust has been implementing a new Building and Development plan which is estimated to cost £600,000. This will focus on the preservation and restoration / improvement of our listed buildings and the construction of a new machine shop building. The development plans also include improved presentation of the Trust archive materials and objects. The Trust has applied for and been granted all necessary planning permissions. The first phase of this plan has now been completed with the relocation and refurbishment of our timber-drying sheds. The second phase of construction for the new Machine Shop building commenced in 2022 and the majority of work and expenditure falling within the 2023 accounting period. Full completion and commissioning of the new building will be within the first half of 2024. The trust has designated funds of £100,000 to the Building and Development fund and a Restricted Fund of £159,227 being grants and donations received for the Building Appeal.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Having received professional advice the Trustees decided to set up a Charitable Incorporated Organisation (CIO), registered number 1182709. This type of charity offers certain advantages over the previous charitable structure. The trustees transferred all assets and liabilities of the Edward Barnsley Educational Trust, registered number 279514, to the new CIO effective 1st January 2020.

The Edward Barnsley Educational Trust is a registered charity constituted as a Charitable Incorporated Organisation under a trust deed dated 2019.

The charity is controlled by a board of trustees whose members are elected by the trustees for the time being acting by majority.

Recruitment and appointment of new trustees

New trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

Organisational structure

The day to day management of the workshop as a whole and its activities - technical, promotional, administrative and financial - is delegated to the Workshop Committee by the trustees. This Committee meets as required, at approximately quarterly intervals and reports to the quarterly meetings of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182709

Principal address

Workshop Cottage
Cockshott Lane
Froxfield
Petersfield
Hampshire
GU32 1BB

The Edward Barnsley Educational Trust

**Report of the Trustees
for the Year Ended 31st December 2023**

Trustees

P A Martin MA (RCA) FCSD
R McMahon BA, FCA
W Jackson
P Taylor
T Black
M Cvetkovic

Treasurer

Robin Hasslacher FCA

Independent Examiner

Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank PLC
4 High Street
Petersfield
Hampshire
GU32 3JF

CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Approved by order of the board of trustees on*29th May 2024*..... and signed on its behalf by:



.....
R McMahon BA, FCA - Trustee

**Independent Examiner's Report to the Trustees of
The Edward Barnsley Educational Trust**

Independent examiner's report to the trustees of The Edward Barnsley Educational Trust

I report to the charity trustees on my examination of the accounts of The Edward Barnsley Educational Trust (the Trust) for the year ended 31st December 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Paul Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 29th May 2024

The Edward Barnsley Educational Trust

**Statement of Financial Activities
for the Year Ended 31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	104,136	-	104,136	55,328
Other trading activities	3	194,495	-	194,495	124,134
Investment income	4	6,513	-	6,513	3,373
Other income		-	-	-	1,080
Total		<u>305,144</u>	<u>-</u>	<u>305,144</u>	<u>183,915</u>
EXPENDITURE ON					
Raising funds	5	139,391	-	139,391	117,131
Charitable activities					
Raising donations and legacies		4,041	-	4,041	2,745
Other resources expended		118,815	-	118,815	93,851
Total		<u>262,247</u>	<u>-</u>	<u>262,247</u>	<u>213,727</u>
Net gains/(losses) on investments		17,349	-	17,349	(44,517)
NET INCOME/(EXPENDITURE)		60,246	-	60,246	(74,329)
Transfers between funds	14	(253,095)	253,095	-	-
Net movement in funds		<u>(192,849)</u>	<u>253,095</u>	<u>60,246</u>	<u>(74,329)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		653,070	640,140	1,293,210	1,367,539
TOTAL FUNDS CARRIED FORWARD		<u><u>460,221</u></u>	<u><u>893,235</u></u>	<u><u>1,353,456</u></u>	<u><u>1,293,210</u></u>

The notes form part of these financial statements

The Edward Barnsley Educational Trust

Balance Sheet
31st December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	119,945	734,009	853,954	581,367
Investments	10	303,072	-	303,072	285,723
		<u>423,017</u>	<u>734,009</u>	<u>1,157,026</u>	<u>867,090</u>
CURRENT ASSETS					
Stocks	11	161,677	-	161,677	152,626
Debtors	12	35,022	-	35,022	27,952
Cash at bank and in hand		(94,808)	159,226	64,418	272,708
		<u>101,891</u>	<u>159,226</u>	<u>261,117</u>	<u>453,286</u>
CREDITORS					
Amounts falling due within one year	13	(64,687)	-	(64,687)	(27,166)
NET CURRENT ASSETS					
		<u>37,204</u>	<u>159,226</u>	<u>196,430</u>	<u>426,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>460,221</u>	<u>893,235</u>	<u>1,353,456</u>	<u>1,293,210</u>
NET ASSETS					
		<u>460,221</u>	<u>893,235</u>	<u>1,353,456</u>	<u>1,293,210</u>
FUNDS					
Unrestricted funds	14			460,221	653,070
Restricted funds				893,235	640,140
TOTAL FUNDS					
				<u>1,353,456</u>	<u>1,293,210</u>

The financial statements were approved by the Board of Trustees and authorised for issue on *29th May 2024* and were signed on its behalf by:



.....
R McMahon BA, FCA - Trustee

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption 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.

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.

Governance costs

Governance costs comprise the costs associated with the governance arrangements of the of the Charity and include independent examiners fees, legal advice (if any) for trustees, costs associated with the constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the Charity's assets.

Tangible fixed assets

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

Plant and machinery	- 15% on cost
Computer equipment	- 25% on cost

All fixed assets costing more than £500 are capitalised.

No depreciation is provided on freehold land or on buildings, benches and tools as the trustees consider that the exceptionally long life of these assets renders any depreciation charge or accumulated depreciation immaterial. The trustees review any non-depreciated assets for impairment on a regular basis.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from tax on its charitable activities.

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

1. ACCOUNTING POLICIES - continued

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.

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.

Investments

Investments are stated at their fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals of investment assets throughout the period.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	36,444	27,995
Legacies	46,192	-
Grants	21,500	27,333
	<u>104,136</u>	<u>55,328</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	<u>21,500</u>	<u>27,333</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales of furniture	<u>194,495</u>	<u>124,134</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>6,513</u>	<u>3,373</u>

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

5. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Purchases	12,834	12,412
Staff costs	126,557	104,719
	<u>139,391</u>	<u>117,131</u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	-	-	4,041	4,041
Other resources expended	117,665	1,150	-	118,815
	<u>117,665</u>	<u>1,150</u>	<u>4,041</u>	<u>122,856</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	51	70
	<u>51</u>	<u>70</u>

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	117,679	98,751
Social security costs	4,811	2,942
Other pension costs	4,067	3,026
	<u>126,557</u>	<u>104,719</u>

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

	2023	2022
Workshop	5	5
	<u>5</u>	<u>5</u>

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

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st January 2023	560,718	118,017	16,763	17,522	713,020
Additions	253,096	21,106	-	700	274,902
At 31st December 2023	<u>813,814</u>	<u>139,123</u>	<u>16,763</u>	<u>18,222</u>	<u>987,922</u>
DEPRECIATION					
At 1st January 2023	-	117,257	-	14,396	131,653
Charge for year	-	1,118	-	1,197	2,315
At 31st December 2023	<u>-</u>	<u>118,375</u>	<u>-</u>	<u>15,593</u>	<u>133,968</u>
NET BOOK VALUE					
At 31st December 2023	<u>813,814</u>	<u>20,748</u>	<u>16,763</u>	<u>2,629</u>	<u>853,954</u>
At 31st December 2022	<u>560,718</u>	<u>760</u>	<u>16,763</u>	<u>3,126</u>	<u>581,367</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2023	285,723
Revaluations	17,349
At 31st December 2023	<u>303,072</u>
NET BOOK VALUE	
At 31st December 2023	<u>303,072</u>
At 31st December 2022	<u>285,723</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>303,072</u>

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

11. STOCKS

	2023	2022
	£	£
Timber	25,377	26,500
Work-in-progress	37,171	3,120
Finished goods	99,129	123,006
	<u>161,677</u>	<u>152,626</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	16,167	20,596
Other debtors	565	3,846
Tax recoverable	5,313	3,510
VAT	12,977	-
	<u>35,022</u>	<u>27,952</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	45,507	7,031
Social security and other taxes	2,386	2,040
VAT	-	4,368
Other creditors	4,469	363
Accruals and deferred income	12,325	13,364
	<u>64,687</u>	<u>27,166</u>

14. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	352,616	62,562	(274,902)	140,276
Fixed asset fund	100,454	(2,316)	21,807	119,945
Building and development fund	100,000	-	-	100,000
Workshop fund	100,000	-	-	100,000
	<u>653,070</u>	<u>60,246</u>	<u>(253,095)</u>	<u>460,221</u>
Restricted funds				
Building and development fund	159,227	-	-	159,227
Memorial fund	480,913	-	253,095	734,008
	<u>640,140</u>	<u>-</u>	<u>253,095</u>	<u>893,235</u>
TOTAL FUNDS	<u>1,293,210</u>	<u>60,246</u>	<u>-</u>	<u>1,353,456</u>

14. MOVEMENT IN FUNDS - continued

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	305,144	(259,931)	17,349	62,562
Fixed asset fund	-	(2,316)	-	(2,316)
	<u>305,144</u>	<u>(262,247)</u>	<u>17,349</u>	<u>60,246</u>
TOTAL FUNDS	<u>305,144</u>	<u>(262,247)</u>	<u>17,349</u>	<u>60,246</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	507,331	(72,796)	(81,919)	352,616
Fixed asset fund	98,608	(1,533)	3,379	100,454
Building and development fund	100,000	-	-	100,000
Workshop fund	100,000	-	-	100,000
	<u>805,939</u>	<u>(74,329)</u>	<u>(78,540)</u>	<u>653,070</u>
Restricted funds				
Building and development fund	159,227	-	-	159,227
Memorial fund	402,373	-	78,540	480,913
	<u>561,600</u>	<u>-</u>	<u>78,540</u>	<u>640,140</u>
TOTAL FUNDS	<u>1,367,539</u>	<u>(74,329)</u>	<u>-</u>	<u>1,293,210</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	183,915	(212,194)	(44,517)	(72,796)
Fixed asset fund	-	(1,533)	-	(1,533)
	<u>183,915</u>	<u>(213,727)</u>	<u>(44,517)</u>	<u>(74,329)</u>
TOTAL FUNDS	<u>183,915</u>	<u>(213,727)</u>	<u>(44,517)</u>	<u>(74,329)</u>

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	507,331	(10,234)	(356,821)	140,276
Fixed asset fund	98,608	(3,849)	25,186	119,945
Building and development fund	100,000	-	-	100,000
Workshop fund	100,000	-	-	100,000
	<u>805,939</u>	<u>(14,083)</u>	<u>(331,635)</u>	<u>460,221</u>
Restricted funds				
Building and development fund	159,227	-	-	159,227
Memorial fund	402,373	-	331,635	734,008
	<u>561,600</u>	<u>-</u>	<u>331,635</u>	<u>893,235</u>
TOTAL FUNDS	<u>1,367,539</u>	<u>(14,083)</u>	<u>-</u>	<u>1,353,456</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	489,059	(472,125)	(27,168)	(10,234)
Fixed asset fund	-	(3,849)	-	(3,849)
	<u>489,059</u>	<u>(475,974)</u>	<u>(27,168)</u>	<u>(14,083)</u>
TOTAL FUNDS	<u>489,059</u>	<u>(475,974)</u>	<u>(27,168)</u>	<u>(14,083)</u>

Restricted funds

Memorial fund - funds raised specifically for the purchase and renovation of the Edward Barnsley workshop and cottage.

Building and Development fund - funds raised specifically for the second phase of the project.

Designated funds

Fixed asset fund - represents the net book value of fixed assets other than those held in restricted funds.

Building and Development fund - fund set aside by trustees to finance the second phase of the project.

Workshop fund - funds set aside by the trustees to finance workshop improvements and equipment which may be acquired.

Transfers between funds

The transfer from the general fund to the memorial fund represents capitalised costs of building development work undertaken in the year.

The Edward Barnsley Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

14. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

The transfer from the general fund to the fixed asset fund represents capitalised assets purchased in the year.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

16. CONTINGENT ASSET

The value of the land owned by the predecessor unincorporated charity, which was in the process of being marketed, has fluctuated widely and the land could be considered worthless as planning permission would be difficult to obtain on a heavily wooded site. As such, the land value cannot be measured reliably and has therefore been transferred to the CIO at nil value and will be held as a contingent asset.

THE EDWARD BARNESLEY EDUCATIONAL TRUST

England & Wales - Charity number 1182709

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2022
for
The Edward Barnsley Educational Trust**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Edward Barnsley Educational Trust

**Contents of the Financial Statements
for the Year Ended 31st December 2022**

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The trustees present their report with the financial statements of the charity for the year ended 31st December 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 Charity's objects are:

- To assist persons who are in need of financial assistance and who are preparing for, entering upon or engaged in the craft of handmade furniture making by providing them with tools, outfits or by paying fees, travelling or maintenance expenses or by such other means for their advancement in life to enable them to earn their living as the trustees see fit;
- To preserve and maintain for the public benefit the Edward Barnsley Archive;
- In otherwise promoting the education and training of such persons.

The Edward Barnsley Educational Trust achieves its charitable objects by training apprentice fine furniture makers and providing the means for them to improve their skills. The Workshop Cottage is the headquarters of the Trust housing the administration, archive and showroom.

In planning our activities for the year we kept in mind the Charity's Commission's guidance on public benefit.

We ensure that the skills in fine furniture making are passed on in the traditional manner from experienced maker to apprentice and preserved for future generations when they might otherwise be lost.

It is important to the Trust that access to the educational opportunities offered are not restricted to those who can afford to pay fees. As an adjunct, there are numerous training opportunities available elsewhere in this country, but they virtually all incur substantial fees. Our intake criteria for apprentices are based entirely upon talent and potential with no discrimination on the grounds of race, colour, ethnicity, gender, sexual orientation or religion. The Trust seeks to extend its training opportunities by offering work experience places to children from local schools and colleges. It is inevitable that persons trained by the Trust will have enhanced earnings capacity, obviously to their private benefit. This however is unavoidable because of the rarity of training opportunities which then results in relatively few persons with high skill levels.

We have been compiling a photographic database to complement our existing archive and this will ensure straight forward identification of our furniture in the future.

The charity's main objectives for the year were to:

1. Provide facilities and training opportunities for those wishing to develop their career in fine furniture making.
2. Secure sufficient funding to help finance the cost of apprentice training.
3. Promote the work of the Trust to secure commissions and to attract talented apprentices.

The charity's strategies for achieving these objectives were to:

1. Approach grant making trusts and other fund providers with a view to securing financial support for the Trust's activities.
2. Offer fee paying training courses to broaden the reach of the charity in a self-financing manner.

Significant activities that contributed to the achievement of these objectives and providing public benefit were:

- Apprenticeship scheme;
- Fee paying training courses;
- Work experience;
- Educational publicity, talks, guided tours, exhibitions and publications;
- Securing and fulfilling commissions which play a pivotal role in:
 - a. Providing income;
 - b. Enhancing the training of apprentices by keeping the workshop's output relevant i.e., by providing furniture that clients need and want;
 - c. Producing stimulating and exciting designs, aiding promotion of the Trust's activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trust employed three apprentices, one craftsman, a craftsman-tutor/fundraiser and a Designer Manager. The Trust was assisted by three volunteers who helped with our Open Day events in the year.

During the year the workshop hosted organised tours with visits from students from The Furniture School, Robinson House, the Sylva Foundation, West Dean College and Rycotewood College. The workshop designer James Ryan acted as a Guest Judge at The Young Furnituremakers event held in the City of London. James Ryan also visited The Building Craft College in Stratford to talk to the Furniture making students.

The trustees are of the opinion that the Trust has met its objectives in respect of providing training during the past year.

The Trust has secured grants of £27,333 during the year towards the charity's overall objects of apprentice training. Grant funding came from the following: Barbara Whatmore Trust, Charlotte Bonham-Carter Charitable Trust, D'Oyly Carte Charitable Trust, The Furniture Makers Company/Sue Powell (Olwen and Edwin Powell Award), Gordon Fraser Charitable Trust, Mikado Trust, The Arts Society Grayshott and The Newby Trust.

The Trust took part in one collaborative London exhibition in March as part of London Craft Week 2022.

We took part in Masterpiece London 2022 fair which returned after a three year COVID 19 interruption. The fair was very well attended with in excess of 50,000 visitors attending and our work was received very well with good sales achieved.

We also held two well attended Workshop Open Saturdays in April and October.

FINANCIAL REVIEW

Principal funding sources

In the year under review incoming resources totalled £183,915.

The deficit on training and furniture making activities before contributions from supporters and charitable foundations amounted to £85,140. Grants for apprentice training totalled £27,333.

The charity's principal funding sources are the proceeds from sales of furniture made during the training of apprentices, together with donations from individuals and organisations.

Following a historical bequest a Nominee company, Barnsley Bedales Nominee company Ltd (Co. no:10079783), was set up to hold the bequeathed property until sold and the proceeds distributed. The remaining property is currently in the process of being marketed in line with Charity Commission guidelines. The value of this land is impossible to define as its realisable value is dependent upon planning permission being obtained. Added to this uncertainty is that even if planning permission is obtained the value will depend on the nature and size of the planning application proposal submitted and approved. The trustees have decided that they cannot estimate the value of the land with sufficient reliability. As a result they intend to attribute no value to the land until the situation is clearer and as such it is being held as a contingent asset in the financial statements having been transferred from the predecessor charity at nil value.

Reserves policy

As at 31 December 2022, the level of reserves available for the charity's use (i.e. in general funds and not represented by fixed assets) was £266,893. Of these, a total of £100,000 has been designated by the trustees as a contribution towards the building improvement appeal and £100,000 has been designated for workshop improvements. This leaves unrestricted general reserves of £66,893. The trustees consider that the charity needs to hold reserves in order to mitigate the risks which affect its income streams, in particular the unpredictability of grant and legacy income and the long lead time for major commissions. Such reserves will allow the charity to honour its one year commitment to its apprentices and to retain key staff during temporary fluctuations in income. The trustees consider that the charity should aim to achieve unrestricted general reserves equivalent to one year's expenditure from unrestricted funds (approximately £250,000 cash) in order to safeguard the ongoing delivery of its objects.

FUTURE PLANS

The Trust acknowledges the lack of training opportunities and the shortage of skilled craftsmen within the fine furniture trade. To this end the Trust intends to continue its initiative of offering two 1-year foundation apprenticeships rather than the traditional single place. This has proved successful and the Trust intends to continue to offer two 1-year placements in 2023. Much will depend on the availability of grants, the annual cost to the Trust of equipping, training and supporting a trainee are in excess of £25,000, which will need to be met.

It should be noted that the intention is to offer the foundation apprentices the option to extend their training for a further year if sufficient grant income is generated.

The Trust has been developing a new Building and Development plan which is estimated to cost £600,000. This will focus on the preservation and restoration / improvement of our listed buildings and the construction of a new machine shop building. The development plans also include improved presentation of the Trust archive materials and objects. The Trust has applied for and been granted all necessary planning permissions. The first phase of this plan has now been completed with the relocation and refurbishment of our timber-drying sheds. The second phase of construction for the new Machine Shop building commenced in 2022 and will be completed in 2023. The trust has designated funds of £100,000 to the Building and Development fund and a Restricted Fund of £159,227 being grants and donations received for the Building Appeal. The Trust continues to fundraise for the next phase of the project from private donors and charitable grant making trusts.

As mentioned under the financial review, the Trust will continue to explore the most beneficial way of liquidating the assets held by the nominee company.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Having received professional advice the Trustees decided to set up a Charitable Incorporated Organisation (CIO), registered number 1182709. This type of charity offers certain advantages over the previous charitable structure. The trustees transferred all assets and liabilities of the Edward Barnsley Educational Trust, registered number 279514, to the new CIO effective 1st January 2020.

The Edward Barnsley Educational Trust is a registered charity constituted as a Charitable Incorporated Organisation under a trust deed dated 2019.

The charity is controlled by a board of trustees whose members are elected by the trustees for the time being acting by majority.

Recruitment and appointment of new trustees

New trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

Organisational structure

The day to day management of the workshop as a whole and its activities - technical, promotional, administrative and financial - is delegated to the Workshop Committee by the trustees. This Committee meets as required, at approximately quarterly intervals and reports to the quarterly meetings of trustees.

The Edward Barnsley Educational Trust

**Report of the Trustees
for the Year Ended 31st December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1182709

Principal address
Workshop Cottage
Cockshott Lane
Froxfield
Petersfield
Hampshire
GU32 1BB

Trustees
R McMahon BA, FCA - Chairman
W Jackson
P A Martin MA (RCA) FCSD
P Taylor
M Cvetkovic MA (Oxon)
T Black DPhil (Oxon)

Treasurer
Robin Hasslacher FCA

Independent Examiner
P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers
National Westminster Bank PLC
4 High Street
Petersfield
Hampshire
GU32 3JF

CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Approved by order of the board of trustees on18/05/23..... and signed on its behalf by:



.....
R McMahon BA, FCA - Trustee

**Independent Examiner's Report to the Trustees of
The Edward Barnsley Educational Trust**

Independent examiner's report to the trustees of The Edward Barnsley Educational Trust

I report to the charity trustees on my examination of the accounts of The Edward Barnsley Educational Trust (the Trust) for the year ended 31st December 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.



P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 18.12.22.....

The Edward Barnsley Educational Trust

Statement of Financial Activities
for the Year Ended 31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	55,328	-	55,328	85,621
Other trading activities	3	124,134	-	124,134	100,831
Investment income	4	3,373	-	3,373	53
Other income		<u>1,080</u>	<u>-</u>	<u>1,080</u>	<u>11,140</u>
Total		<u>183,915</u>	<u>-</u>	<u>183,915</u>	<u>197,645</u>
EXPENDITURE ON					
Raising funds	5	117,131	-	117,131	121,837
Charitable activities					
Raising donations and legacies		2,745	-	2,745	2,905
Other resources expended		<u>93,851</u>	<u>-</u>	<u>93,851</u>	<u>65,257</u>
Total		<u>213,727</u>	<u>-</u>	<u>213,727</u>	<u>189,999</u>
Net gains/(losses) on investments		<u>(44,517)</u>	<u>-</u>	<u>(44,517)</u>	<u>21,495</u>
NET INCOME/(EXPENDITURE)		(74,329)	-	(74,329)	29,141
Transfers between funds	14	<u>(78,540)</u>	<u>78,540</u>	<u>-</u>	<u>-</u>
Net movement in funds		(152,869)	78,540	(74,329)	29,141
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>805,939</u>	<u>561,600</u>	<u>1,367,539</u>	<u>1,338,398</u>
TOTAL FUNDS CARRIED FORWARD		<u>653,070</u>	<u>640,140</u>	<u>1,293,210</u>	<u>1,367,539</u>

The notes form part of these financial statements

The Edward Barnsley Educational Trust

Balance Sheet
31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	100,454	480,913	581,367	500,981
Investments	10	<u>285,723</u>	<u>-</u>	<u>285,723</u>	<u>330,240</u>
		386,177	480,913	867,090	831,221
CURRENT ASSETS					
Stocks	11	152,626	-	152,626	182,423
Debtors	12	27,952	-	27,952	19,192
Cash at bank and in hand		<u>113,481</u>	<u>159,227</u>	<u>272,708</u>	<u>356,623</u>
		294,059	159,227	453,286	558,238
CREDITORS					
Amounts falling due within one year	13	(27,166)	-	(27,166)	(21,920)
		<u>266,893</u>	<u>159,227</u>	<u>426,120</u>	<u>536,318</u>
NET CURRENT ASSETS					
		<u>266,893</u>	<u>159,227</u>	<u>426,120</u>	<u>536,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>653,070</u>	<u>640,140</u>	<u>1,293,210</u>	<u>1,367,539</u>
NET ASSETS					
		<u>653,070</u>	<u>640,140</u>	<u>1,293,210</u>	<u>1,367,539</u>
FUNDS					
Unrestricted funds	14			653,070	805,939
Restricted funds				<u>640,140</u>	<u>561,600</u>
TOTAL FUNDS					
				<u>1,293,210</u>	<u>1,367,539</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th May 2023 and were signed on its behalf by:


R McMahon BA, FCA - Trustee

The notes form part of these financial statements

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.

Financial reporting standard 102 - reduced disclosure exemptions

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.

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.

Governance costs

Governance costs comprise the costs associated with the governance arrangements of the of the Charity and include independent examiners fees, legal advice (if any) for trustees, costs associated with the constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the Charity's assets.

Tangible fixed assets

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

Plant and machinery	- 15% on cost
Computer equipment	- 25% on cost

All fixed assets costing more than £500 are capitalised.

No depreciation is provided on freehold land or on buildings, benches and tools as the trustees consider that the exceptionally long life of these assets renders and depreciation charge or accumulated depreciation immaterial. The trustees review any non-depreciated assets for impairment on a regular basis.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

1. ACCOUNTING POLICIES - continued

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.

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.

Investments

Investments are stated at their fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals of investment assets throughout the period.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	27,995	32,058
Legacies	-	19,830
Grants	<u>27,333</u>	<u>33,733</u>
	<u>55,328</u>	<u>85,621</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>27,333</u>	<u>33,733</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sales of furniture	<u>124,134</u>	<u>100,831</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>3,373</u>	<u>53</u>

5. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Purchases	12,412	8,358
Staff costs	<u>104,719</u>	<u>113,479</u>
	<u>117,131</u>	<u>121,837</u>

6. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
			£	
Raising donations and legacies	-	-	2,745	2,745
Other resources expended	<u>92,331</u>	<u>1,520</u>	-	<u>93,851</u>
	<u>92,331</u>	<u>1,520</u>	<u>2,745</u>	<u>96,596</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

	2022	2021
	£	£
Trustees' expenses	<u>70</u>	<u>-</u>

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	98,751	105,569
Social security costs	2,942	4,736
Other pension costs	<u>3,026</u>	<u>3,174</u>
	<u>104,719</u>	<u>113,479</u>

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

	2022	2021
Workshop	<u>5</u>	<u>5</u>

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

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st January 2022	482,178	118,017	16,763	14,143	631,101
Additions	<u>78,540</u>	<u>-</u>	<u>-</u>	<u>3,379</u>	<u>81,919</u>
At 31st December 2022	<u>560,718</u>	<u>118,017</u>	<u>16,763</u>	<u>17,522</u>	<u>713,020</u>
DEPRECIATION					
At 1st January 2022	-	116,904	-	13,216	130,120
Charge for year	<u>-</u>	<u>353</u>	<u>-</u>	<u>1,180</u>	<u>1,533</u>
At 31st December 2022	<u>-</u>	<u>117,257</u>	<u>-</u>	<u>14,396</u>	<u>131,653</u>
NET BOOK VALUE					
At 31st December 2022	<u>560,718</u>	<u>760</u>	<u>16,763</u>	<u>3,126</u>	<u>581,367</u>
At 31st December 2021	<u>482,178</u>	<u>1,113</u>	<u>16,763</u>	<u>927</u>	<u>500,981</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2022	330,240
Revaluations	<u>(44,517)</u>
At 31st December 2022	<u>285,723</u>
NET BOOK VALUE	
At 31st December 2022	<u>285,723</u>
At 31st December 2021	<u>330,240</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>285,723</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

11. STOCKS

	2022	2021
	£	£
Timber	26,500	27,000
Work-in-progress	3,120	17,208
Finished goods	<u>123,006</u>	<u>138,215</u>
	<u>152,626</u>	<u>182,423</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	20,596	14,175
Other debtors	3,846	1,119
Tax recoverable	<u>3,510</u>	<u>3,898</u>
	<u>27,952</u>	<u>19,192</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	7,031	1,768
Social security and other taxes	2,040	1,561
VAT	4,368	2,117
Other creditors	363	246
Accruals and deferred income	<u>13,364</u>	<u>16,228</u>
	<u>27,166</u>	<u>21,920</u>

14. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	507,331	(72,796)	(81,919)	352,616
Fixed asset fund	98,608	(1,533)	3,379	100,454
Building and development fund	100,000	-	-	100,000
Workshop fund	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
	805,939	(74,329)	(78,540)	653,070
Restricted funds				
Building and development fund	159,227	-	-	159,227
Memorial fund	<u>402,373</u>	<u>-</u>	<u>78,540</u>	<u>480,913</u>
	<u>561,600</u>	<u>-</u>	<u>78,540</u>	<u>640,140</u>
TOTAL FUNDS	<u>1,367,539</u>	<u>(74,329)</u>	<u>-</u>	<u>1,293,210</u>

14. MOVEMENT IN FUNDS - continued

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	183,915	(212,194)	(44,517)	(72,796)
Fixed asset fund	-	(1,533)	-	(1,533)
	<u>183,915</u>	<u>(213,727)</u>	<u>(44,517)</u>	<u>(74,329)</u>
TOTAL FUNDS	<u>183,915</u>	<u>(213,727)</u>	<u>(44,517)</u>	<u>(74,329)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	482,665	30,243	(5,577)	507,331
Fixed asset fund	98,774	(1,102)	936	98,608
Building and development fund	100,000	-	-	100,000
Workshop fund	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
	781,439	29,141	(4,641)	805,939
Restricted funds				
Building and development fund	159,227	-	-	159,227
Memorial fund	<u>397,732</u>	<u>-</u>	<u>4,641</u>	<u>402,373</u>
	556,959	-	4,641	561,600
TOTAL FUNDS	<u>1,338,398</u>	<u>29,141</u>	<u>-</u>	<u>1,367,539</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	197,645	(188,897)	21,495	30,243
Fixed asset fund	-	(1,102)	-	(1,102)
	<u>197,645</u>	<u>(189,999)</u>	<u>21,495</u>	<u>29,141</u>
TOTAL FUNDS	<u>197,645</u>	<u>(189,999)</u>	<u>21,495</u>	<u>29,141</u>

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	482,665	(42,553)	(87,496)	352,616
Fixed asset fund	98,774	(2,635)	4,315	100,454
Building and development fund	100,000	-	-	100,000
Workshop fund	100,000	-	-	100,000
	781,439	(45,188)	(83,181)	653,070
Restricted funds				
Building and development fund	159,227	-	-	159,227
Memorial fund	397,732	-	83,181	480,913
	556,959	-	83,181	640,140
TOTAL FUNDS	<u>1,338,398</u>	<u>(45,188)</u>	<u>-</u>	<u>1,293,210</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	381,560	(401,091)	(23,022)	(42,553)
Fixed asset fund	-	(2,635)	-	(2,635)
	381,560	(403,726)	(23,022)	(45,188)
TOTAL FUNDS	<u>381,560</u>	<u>(403,726)</u>	<u>(23,022)</u>	<u>(45,188)</u>

Restricted funds

Memorial fund - funds raised specifically for the purchase and renovation of the Edward Barnsley workshop and cottage.

Building and Development fund - funds raised specifically for the second phase of the project.

Designated funds

Fixed asset fund - represents the net book value of fixed assets other than those held in restricted funds.

Building and Development fund - fund set aside by trustees to finance the second phase of the project.

Workshop fund - funds set aside by the trustees to finance workshop improvements and equipment which may be acquired.

14. MOVEMENT IN FUNDS - continued

Transfers between funds

The transfer from the general fund to the memorial fund represents capitalised costs of building development work undertaken in the year.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

16. CONTINGENT ASSET

The value of the land owned by the predecessor unincorporated charity, which was in the process of being marketed, has fluctuated widely and the land could be considered worthless as planning permission would be difficult to obtain on a heavily wooded site. As such, the land value cannot be measured reliably and has therefore been transferred to the CIO at nil value and will be held as a contingent asset.

THE EDWARD BARNESLEY EDUCATIONAL TRUST

England & Wales - Charity number 1182709

Accounts

REGISTERED CHARITY NUMBER: 1182709

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2021
for
The Edward Barnsley Educational Trust**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Edward Barnsley Educational Trust

**Contents of the Financial Statements
for the Year Ended 31st December 2021**

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The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 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

The Charity's objects are:

- To assist persons who are in need of financial assistance and who are preparing for, entering upon or engaged in the craft of handmade furniture making by providing them with tools, outfits or by paying fees, travelling or maintenance expenses or by such other means for their advancement in life to enable them to earn their living as the trustees see fit;
- To preserve and maintain for the public benefit the Edward Barnsley Archive;
- In otherwise promoting the education and training of such persons.

The Edward Barnsley Educational Trust achieves its charitable objects by training apprentice fine furniture makers and providing the means for them to improve their skills. The Workshop Cottage is the headquarters of the Trust housing the administration, archive and showroom.

In planning our activities for the year we kept in mind the Charity's Commission's guidance on public benefit.

We ensure that the skills in fine furniture making are passed on in the traditional manner from experienced maker to apprentice and preserved for future generations when they might otherwise be lost.

It is important to the Trust that access to the educational opportunities offered are not restricted to those who can afford to pay fees. As an adjunct, there are numerous training opportunities available elsewhere in this country, but they virtually all incur substantial fees. Our intake criteria for apprentices are based entirely upon talent and potential with no discrimination on the grounds of age, race, colour, ethnicity, gender, sexual orientation or religion. The Trust seeks to extend its training opportunities by offering work experience places to children from local schools and colleges. It is inevitable that persons trained by the Trust will have enhanced earnings capacity, obviously to their private benefit. This however is unavoidable because of the rarity of training opportunities which then results in relatively few persons with high skill levels.

We have been compiling a photographic database to complement our existing archive and this will ensure straight forward identification of our furniture in the future.

The charity's main objectives for the year were to:

1. Provide facilities and training opportunities for those wishing to develop their career in fine furniture making.
2. Secure sufficient funding to help finance the cost of apprentice training.
3. Promote the work of the Trust to secure commissions and to attract talented apprentices.

The charity's strategies for achieving these objectives were to:

1. Approach grant making trusts and other fund providers with a view to securing financial support for the Trust's activities.
2. Offer fee paying training courses to broaden the reach of the charity in a self-financing manner.
3. Acknowledge the high cost of accommodation in the area by providing support facilities.

Significant activities that contributed to the achievement of these objectives and providing public benefit were:

- Apprenticeship scheme;
- Fee paying training courses;
- Work experience;
- Educational publicity, talks, guided tours, exhibitions and publications;
- Securing accommodation for apprentice trainees;
- Securing and fulfilling commissions which play a pivotal role in:
 - a. Providing income;
 - b. Enhancing the training of apprentices by keeping the workshop's output relevant i.e., by providing furniture that clients need and want;
 - c. Producing stimulating and exciting designs, aiding promotion of the Trust's activities.

The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trust employed three apprentices, one craftsman, a craftsman-tutor/fundraiser and a Designer Manager. We secured funding support for one pupil to receive 6 weeks training.

The Trust was assisted by one volunteer who provided advice on our cottage garden.

During 2021 the workshop hosted organised tours with visits from Rycotewood College students and a City of Winchester group.

The trustees are of the opinion that the Trust has met its objectives in respect of providing training during the past year.

The Trust has secured grants of £33,733 during the year towards the charity's overall objects of apprentice training. Grant funding came from the following: Barbara Whatmore Trust, D'Oyly Carte Charitable Trust, Sue Powell (Olwen and Edwin Powell Award), Garfield Weston Foundation, Radcliffe Trust, Mikado Trust and The Newby Trust.

The Trust took part in an online version of Masterpiece London 2021 exhibition as the physical fair was cancelled. We also took part in London Craft Week.

Being aware of the high cost of accommodation in the area the Trust has continued with a lease, at an advantageous rent through the generosity of a supporter, on a cottage near to the workshop. This provides affordable accommodation for apprentices and trainees.

FINANCIAL REVIEW

Principal funding sources

In the year under review incoming resources totalled £197,645. Following a historical bequest of property jointly to the Trust and The Bedales Grant Trust Fund, a Nominee company, Barnsley Bedales Nominee Company Ltd (Co. no: 10079783), was set up to hold the bequeathed properties until sold and the proceeds distributed. The remaining property is currently in the process of being marketed in line with Charity Commission guidelines. The value of this land is impossible to define as its realisable value is dependent upon planning permission being obtained. Added to this uncertainty is that even if planning permission is obtained the value will depend on the nature and size of the planning application proposal submitted and approved. The trustees have decided that they cannot estimate the value of the land with sufficient reliability. As a result they intend to attribute no value to the land until the situation is clearer and as such it is being held as a contingent asset in the financial statements having been transferred from the predecessor charity at nil value.

The deficit on training and furniture making activities before contributions from supporters and charitable foundations amounted to £86,263. Grants for apprentice training totalled £33,733.

The charity's principal funding sources are the proceeds from sales of furniture together with donations from individuals and organisations.

Reserves policy

As at 31 December 2021, the level of reserves available for the charity's use (i.e. in general funds and not represented by fixed assets) was £377,091. Of these, a total of £100,000 has been designated by the trustees as a contribution towards the building improvement appeal and £100,000 has been designated for workshop improvements. This leaves unrestricted general reserves of £177,091. The trustees consider that the charity needs to hold reserves in order to mitigate the risks which affect its income streams, in particular the unpredictability of grant and legacy income and the long lead time for major commissions. Such reserves will allow the charity to honour its one to two-year commitment to its apprentices and to retain key staff during temporary fluctuations in income. The trustees consider that the charity should aim to achieve unrestricted general reserves equivalent to one year's expenditure from unrestricted funds (approximately £250,000 cash) in order to safeguard the ongoing delivery of its objects.

The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2021

FUTURE PLANS

The Trust acknowledges the lack of training opportunities and the shortage of skilled furniture makers within the fine furniture trade. To this end the Trust intends to continue its initiative of offering two 1-year foundation apprenticeships rather than the traditional single place. This has proved successful and the Trust intends to continue to offer two 1-year placements in 2022. Much will depend on the availability of grants, the annual cost to the Trust of equipping, training and supporting a trainee are in excess of £25,000, which will need to be met.

It should be noted that the intention is to offer the foundation apprentices the option to extend their training for a further year if sufficient grant income is generated.

The Trust has been developing a new Building and Development plan which is estimated to cost £600,000. This will focus on the preservation and restoration / improvement of our listed buildings and the construction of a new machine shop building. The development plans also include improved presentation of the Trust archive materials and objects. The Trust has applied for and been granted all necessary planning permissions. The first phase of this plan has now been completed with the relocation and refurbishment of our timber-drying sheds. The trust has designated funds of £100,000 to the Building and Development fund and a Restricted Fund of £159,227 being grants and donations received for the Building Appeal. The Trust continues to fundraise for the next phase of the project from private donors and charitable grant making trusts.

As mentioned under the financial review, the Trust will continue to explore the most beneficial way of liquidating the assets held by the nominee company.

COVID-19

The pandemic and restrictions have had a dramatic impact on our activities.

Our usual programme of events which include Workshop Open days and London Art fairs were cancelled or severely impacted by COVID 19.

As we did not recruit any new apprentices in 2020 there has been a reduction in staff numbers for 2021.

Fundraising proved to be challenging during the year with many funders reconsidering funding criteria or reducing funding levels.

Owing to the Trust's reserve policy we believe we are well placed to mitigate against the short term impact of COVID 19. Notwithstanding this the trustees intend to keep the situation under constant review as the effects become clearer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Edward Barnsley Educational Trust is a registered charity constituted as a Charitable Incorporated Organisation under a constitution dated 2019.

The charity is controlled by a board of trustees whose members are elected by the trustees for the time being acting by majority.

Recruitment and appointment of new trustees

New trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

Organisational structure

The day to day management of the workshop as a whole and its activities - technical, promotional, administrative and financial - is delegated to the Workshop Committee by the trustees. This Committee meets as required, at approximately quarterly intervals and reports to the quarterly meetings of trustees.

The Edward Barnsley Educational Trust

**Report of the Trustees
for the Year Ended 31st December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182709

Principal address

Workshop Cottage
Cockshott Lane
Froxfield
Petersfield
Hampshire
GU32 1BB

Trustees

P A Martin MA (RCA) FCSD
R McMahon BA, FCA
W Jackson
P Taylor
T Black BSc, DPhil (appointed 25.5.22)
M Cvetkovic MA (appointed 25.5.22)

Treasurer

Robin Hasslacher FCA

Independent Examiner

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank PLC
4 High Street
Petersfield
Hampshire
GU32 3JF

CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

Approved by order of the board of trustees on *25 May 2022* and signed on its behalf by:



.....
R McMahon BA, FCA - Trustee

**Independent Examiner's Report to the Trustees of
The Edward Barnsley Educational Trust**

Independent examiner's report to the trustees of The Edward Barnsley Educational Trust

I report to the charity trustees on my examination of the accounts of The Edward Barnsley Educational Trust (the Trust) for the year ended 31st December 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.

A C Kensett

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:27/5/2022.....

The Edward Barnsley Educational Trust

**Statement of Financial Activities
for the Year Ended 31st December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	85,621	-	85,621	105,367
Other trading activities	3	100,831	-	100,831	120,872
Investment income	4	53	-	53	1,152
Other income		<u>11,140</u>	<u>-</u>	<u>11,140</u>	<u>6,290</u>
Total		197,645	-	197,645	233,681
EXPENDITURE ON					
Raising funds	5	121,837	-	121,837	150,859
Charitable activities					
Raising donations and legacies		2,905	-	2,905	3,152
Other resources expended		65,257	-	65,257	65,545
Total		<u>189,999</u>	<u>-</u>	<u>189,999</u>	<u>219,556</u>
Net gains on investments		<u>21,495</u>	<u>-</u>	<u>21,495</u>	<u>7,517</u>
NET INCOME		29,141	-	29,141	21,642
Transfers between funds	14	<u>(4,641)</u>	<u>4,641</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Funds transferred from The Edward Barnsley Educational Trust		-	-	-	1,315,528
Net movement in funds		24,500	4,641	29,141	1,337,170
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>781,439</u>	<u>556,959</u>	<u>1,338,398</u>	<u>1,228</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>805,939</u></u>	<u><u>561,600</u></u>	<u><u>1,367,539</u></u>	<u><u>1,338,398</u></u>

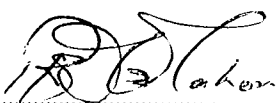
The notes form part of these financial statements

The Edward Barnsley Educational Trust

Balance Sheet
31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	98,608	402,373	500,981	496,506
Investments	10	<u>330,240</u>	<u>-</u>	<u>330,240</u>	<u>108,745</u>
		428,848	402,373	831,221	605,251
CURRENT ASSETS					
Stocks	11	182,423	-	182,423	174,125
Debtors	12	19,192	-	19,192	9,824
Cash at bank and in hand		<u>197,396</u>	<u>159,227</u>	<u>356,623</u>	<u>580,973</u>
		399,011	159,227	558,238	764,922
CREDITORS					
Amounts falling due within one year	13	<u>(21,920)</u>	<u>-</u>	<u>(21,920)</u>	<u>(31,775)</u>
NET CURRENT ASSETS					
		<u>377,091</u>	<u>159,227</u>	<u>536,318</u>	<u>733,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>805,939</u>	<u>561,600</u>	<u>1,367,539</u>	<u>1,338,398</u>
NET ASSETS					
		<u>805,939</u>	<u>561,600</u>	<u>1,367,539</u>	<u>1,338,398</u>
FUNDS					
Unrestricted funds	14			805,939	781,439
Restricted funds				<u>561,600</u>	<u>556,959</u>
TOTAL FUNDS					
				<u>1,367,539</u>	<u>1,338,398</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2022 and were signed on its behalf by:


.....
R McMahon BA, FCA - Trustee

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.

Financial reporting standard 102 - reduced disclosure exemptions

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.

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.

Governance costs

Governance costs comprise the costs associated with the governance arrangements of the of the Charity and include independent examiners fees, legal advice (if any) for trustees, costs associated with the constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the Charity's assets.

Tangible fixed assets

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

Plant and machinery	- 15% on cost
Computer equipment	- 25% on cost

All fixed assets costing more than £500 are capitalised.

No depreciation is provided on freehold land or on buildings, benches and tools as the trustees consider that the exceptionally long life of these assets renders and depreciation charge or accumulated depreciation immaterial. The trustees review any non-depreciated assets for impairment on a regular basis.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from tax on its charitable activities.

The Edward Barnsley Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

1. ACCOUNTING POLICIES - continued

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.

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.

Investments

Investments are stated at their fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals of investment assets throughout the period.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	32,058	47,303
Legacies	19,830	-
Grants	<u>33,733</u>	<u>58,064</u>
	<u>85,621</u>	<u>105,367</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Job Retention Scheme	-	14,231
Other grants	<u>33,733</u>	<u>43,833</u>
	<u>33,733</u>	<u>58,064</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sales of furniture	<u>100,831</u>	<u>120,872</u>

The Edward Barnsley Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>53</u>	<u>1,152</u>

5. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Purchases	8,358	15,191
Staff costs	<u>113,479</u>	<u>135,668</u>
	<u>121,837</u>	<u>150,859</u>

6. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Raising donations and legacies	-	-	2,905	2,905
Other resources expended	<u>64,191</u>	<u>1,066</u>	-	<u>65,257</u>
	<u>64,191</u>	<u>1,066</u>	<u>2,905</u>	<u>68,162</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	105,569	126,306
Social security costs	4,736	5,713
Other pension costs	<u>3,174</u>	<u>3,649</u>
	<u>113,479</u>	<u>135,668</u>

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

	2021	2020
Workshop	<u>5</u>	<u>6</u>

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

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st January 2021	477,537	119,142	16,763	18,264	631,706
Additions	4,641	-	-	936	5,577
Disposals	-	(1,125)	-	(5,057)	(6,182)
At 31st December 2021	<u>482,178</u>	<u>118,017</u>	<u>16,763</u>	<u>14,143</u>	<u>631,101</u>
DEPRECIATION					
At 1st January 2021	-	117,676	-	17,524	135,200
Charge for year	-	353	-	749	1,102
Eliminated on disposal	-	(1,125)	-	(5,057)	(6,182)
At 31st December 2021	-	<u>116,904</u>	-	<u>13,216</u>	<u>130,120</u>
NET BOOK VALUE					
At 31st December 2021	<u>482,178</u>	<u>1,113</u>	<u>16,763</u>	<u>927</u>	<u>500,981</u>
At 31st December 2020	<u>477,537</u>	<u>1,466</u>	<u>16,763</u>	<u>740</u>	<u>496,506</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2021	108,745
Additions	200,000
Revaluations	<u>21,495</u>
At 31st December 2021	<u>330,240</u>
NET BOOK VALUE	
At 31st December 2021	<u>330,240</u>
At 31st December 2020	<u>108,745</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2021 is represented by:

Valuation in 2021	Listed investments £ <u>330,240</u>
-------------------	--

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

11. STOCKS

	2021	2020
	£	£
Timber	27,000	28,500
Work-in-progress	17,208	27,857
Finished goods	<u>138,215</u>	<u>117,768</u>
	<u>182,423</u>	<u>174,125</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	14,175	2,733
Other debtors	1,119	6
Tax recoverable	<u>3,898</u>	<u>7,085</u>
	<u>19,192</u>	<u>9,824</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,768	2,127
Social security and other taxes	1,561	2,317
VAT	2,117	2,511
Other creditors	246	353
Accruals and deferred income	<u>16,228</u>	<u>24,467</u>
	<u>21,920</u>	<u>31,775</u>

14. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	482,665	30,243	(5,577)	507,331
Fixed asset fund	98,774	(1,102)	936	98,608
Building and development fund	100,000	-	-	100,000
Workshop fund	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
	781,439	29,141	(4,641)	805,939
Restricted funds				
Building and development fund	159,227	-	-	159,227
Memorial fund	<u>397,732</u>	<u>-</u>	<u>4,641</u>	<u>402,373</u>
	<u>556,959</u>	<u>-</u>	<u>4,641</u>	<u>561,600</u>
TOTAL FUNDS	<u>1,338,398</u>	<u>29,141</u>	<u>-</u>	<u>1,367,539</u>

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

14. MOVEMENT IN FUNDS - continued

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	197,645	(188,897)	21,495	30,243
Fixed asset fund	-	(1,102)	-	(1,102)
	<u>197,645</u>	<u>(189,999)</u>	<u>21,495</u>	<u>29,141</u>
TOTAL FUNDS	<u>197,645</u>	<u>(189,999)</u>	<u>21,495</u>	<u>29,141</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	1,228	492,892	(11,455)	482,665
Fixed asset fund	-	98,774	-	98,774
Building and development fund	-	100,000	-	100,000
Workshop fund	-	100,000	-	100,000
	1,228	791,666	(11,455)	781,439
Restricted funds				
Building and development fund	-	159,227	-	159,227
Memorial fund	-	386,277	11,455	397,732
	-	545,504	11,455	556,959
TOTAL FUNDS	<u>1,228</u>	<u>1,337,170</u>	<u>-</u>	<u>1,338,398</u>

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

14. MOVEMENT IN FUNDS - continued

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	233,681	(217,948)	477,159	492,892
Fixed asset fund	-	(1,608)	100,382	98,774
Building and development fund	-	-	100,000	100,000
Workshop fund	-	-	100,000	100,000
	<u>233,681</u>	<u>(219,556)</u>	<u>777,541</u>	<u>791,666</u>
Restricted funds				
Building and development fund	-	-	159,227	159,227
Memorial fund	-	-	386,277	386,277
	<u>-</u>	<u>-</u>	<u>545,504</u>	<u>545,504</u>
TOTAL FUNDS	<u>233,681</u>	<u>(219,556)</u>	<u>1,323,045</u>	<u>1,337,170</u>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	1,228	523,135	(17,032)	507,331
Fixed asset fund	-	97,672	936	98,608
Building and development fund	-	100,000	-	100,000
Workshop fund	-	100,000	-	100,000
	<u>1,228</u>	<u>820,807</u>	<u>(16,096)</u>	<u>805,939</u>
Restricted funds				
Building and development fund	-	159,227	-	159,227
Memorial fund	-	386,277	16,096	402,373
	<u>-</u>	<u>545,504</u>	<u>16,096</u>	<u>561,600</u>
TOTAL FUNDS	<u>1,228</u>	<u>1,366,311</u>	<u>-</u>	<u>1,367,539</u>

The Edward Barnsley Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

14. MOVEMENT IN FUNDS - continued

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	431,326	(406,845)	498,654	523,135
Fixed asset fund	-	(2,710)	100,382	97,672
Building and development fund	-	-	100,000	100,000
Workshop fund	-	-	100,000	100,000
	<u>431,326</u>	<u>(409,555)</u>	<u>799,036</u>	<u>820,807</u>
Restricted funds				
Building and development fund	-	-	159,227	159,227
Memorial fund	-	-	<u>386,277</u>	<u>386,277</u>
	<u>-</u>	<u>-</u>	<u>545,504</u>	<u>545,504</u>
TOTAL FUNDS	<u>431,326</u>	<u>(409,555)</u>	<u>1,344,540</u>	<u>1,366,311</u>

Restricted funds

Memorial fund - funds raised specifically for the purchase and renovation of the Edward Barnsley workshop and cottage.

Building and Development fund - funds raised specifically for the second phase of the project.

Designated funds

Fixed asset fund - represents the net book value of fixed assets other than those held in restricted funds.

Building and Development fund - fund set aside by trustees to finance the second phase of the project.

Workshop fund - funds set aside by the trustees to finance workshop improvements and equipment which may be acquired.

Transfers between funds

The transfer from the general fund to the memorial fund represents capitalised costs of building development work undertaken in the year.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

16. CONTINGENT ASSET

The value of the land owned by the predecessor unincorporated charity, which was in the process of being marketed, has fluctuated widely and the land could be considered worthless as planning permission would be difficult to obtain on a heavily wooded site. As such, the land value cannot be measured reliably and has therefore been transferred to the CIO at nil value and will be held as a contingent asset.

THE EDWARD BARNESLEY EDUCATIONAL TRUST

England & Wales - Charity number 1182709

Accounts

REGISTERED CHARITY NUMBER: 1182709

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2020
for
The Edward Barnsley Educational Trust**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Edward Barnsley Educational Trust

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for the Year Ended 31st December 2020**

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The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. 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 Charity's objects are:

- To assist persons who are in need of financial assistance and who are preparing for, entering upon or engaged in the craft of handmade furniture making by providing them with tools, outfits or by paying fees, travelling or maintenance expenses or by such other means for their advancement in life to enable them to earn their living as the trustees see fit;
- To preserve and maintain for the public benefit the Edward Barnsley Archive;
- In otherwise promoting the education and training of such persons.

The Edward Barnsley Educational Trust achieves its charitable objects by training apprentice fine furniture makers and providing the means for craftsmen to improve their skills. The Workshop Cottage is the headquarters of the Trust housing the administration, archive and showroom.

In planning our activities for the year we kept in mind the Charity's Commission's guidance on public benefit.

We ensure that the skills in fine furniture making are passed on in the traditional manner from craftsman to apprentice and preserved for future generations when they might otherwise be lost.

It is important to the Trust that access to the educational opportunities offered are not restricted to those who can afford to pay fees. As an adjunct, there are numerous training opportunities available elsewhere in this country, but they virtually all incur substantial fees. Our intake criteria for apprentices are based entirely upon talent and potential with no discrimination on the grounds of race, colour, ethnicity, gender, sexual orientation or religion. The Trust seeks to extend its training opportunities by offering work experience places to children from local schools and colleges. It is inevitable that persons trained by the Trust will have enhanced earnings capacity, obviously to their private benefit. This however is unavoidable because of the rarity of training opportunities which then results in relatively few persons with high skill levels.

We have been compiling a photographic database to complement our existing archive and this will ensure straight forward identification of our furniture in the future.

The charity's main objectives for the year were to:

1. Provide facilities and training opportunities for those wishing to develop their career in fine furniture making.
2. Secure sufficient funding to help finance the cost of apprentice training.
3. Promote the work of the Trust to secure commissions and to attract talented apprenticeships.

The charity's strategies for achieving these objectives were to:

1. Approach grant making trusts and other fund providers with a view to securing financial support for the Trust's activities
2. Offer fee paying training courses to broaden the reach of the charity in a self-financing manner.
3. Acknowledge the high cost of accommodation in the area by providing support facilities.

Significant activities that contributed to the achievement of these objectives and providing public benefit were:

- Apprenticeship scheme;
- Fee paying training courses;
- Work experience;
- Educational publicity, talks, guided tours, exhibitions and publications;
- Securing accommodation for apprentice trainees
- Securing and fulfilling commissions which play a pivotal role in:
 - a. Providing income;
 - b. Enhancing the training of apprentices by keeping the workshop's output relevant i.e., by providing furniture that clients need and want;
 - c. Producing stimulating and exciting designs, aiding promotion of the Trust's activities.

The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trust employed four apprentices, one craftsman, a craftsman-tutor/fundraiser and a Designer Manager. The Trust was assisted by three volunteers who helped with our Open Day early in the year.

Early in the year the workshop hosted organised tours with visits from Chichester College students and a City of Winchester group.

The trustees are of the opinion that the Trust has met its objectives in respect of providing training during the past year.

The Trust has secured grants of £43,833 during the year towards the charity's overall objects of apprentice training. Grant funding came from the following: Barbara Whatmore Trust, Charlotte Bonham-Carter Charitable Trust, D'Oyly Carte Charitable Trust, The Furniture Makers Company/Sue Powell (Olwen and Edwin Powell Award), Garfield Weston Foundation, Gordon Fraser Charitable Trust, Mikado Trust and The Newby Trust.

The Trust took part in one London exhibition in March which was cut short by the emerging COVID 19 situation. The Masterpiece London 2020 exhibition physical fair was cancelled and we participated in a virtual offer instead. We also held one well attended Workshop Open Saturday in early March.

Being aware of the high cost of accommodation in the area the Trust has continued with a lease, at an advantageous rent through the generosity of a supporter, on a cottage near to the workshop. This provides affordable accommodation for apprentices and trainees.

FINANCIAL REVIEW

Principal funding sources

In the year under review incoming resources totalled £233,681. Following a historical bequest a Nominee company, Barnsley Bedales Nominee company Ltd (Co. no:10079783), was set up to hold the property until sold and the proceeds distributed. The remaining property is currently in the process of being marketed in line with Charity Commission guidelines. The value of this land is impossible to define as its realisable value is dependent upon planning permission being obtained. Added to this uncertainty is that even if planning permission is obtained the value will depend on the nature and size of the planning application proposal submitted and approved. The trustees have decided that they cannot estimate the value of the land with sufficient reliability. As a result they intend to attribute no value to the land until the situation is clearer and as such it is being held as a contingent asset in the financial statements having been transferred from the predecessor charity at nil value.

The surplus on training and furniture making activities before contributions from supporters and charitable foundations amounted to £95,795. Grants for apprentice training totalled £43,833 and other grants totalled £14,231.

The charity's principal funding sources are the proceeds from sales of furniture made during the training of apprentices, together with donations from individuals and organisations.

Reserves policy

As at 31 December 2020, the level of reserves available for the charity's use (i.e. in general funds and not represented by fixed assets) was £573,920. Of these, a total of £100,000 has been designated by the trustees as a contribution towards the building improvement appeal and £100,000 has been designated for workshop improvements. This leaves unrestricted general reserves of £373,920. The trustees consider that the charity needs to hold reserves in order to mitigate the risks which affect its income streams, in particular the unpredictability of grant and legacy income and the long lead time for major commissions. Such reserves will allow the charity to honour its one to two-year commitment to its apprentices and to retain key staff during temporary fluctuations in income. The trustees consider that the charity should aim to achieve unrestricted general reserves equivalent to one year's expenditure from unrestricted funds (approximately £250,000 cash) in order to safeguard the ongoing delivery of its objects.

The Edward Barnsley Educational Trust

Report of the Trustees for the Year Ended 31st December 2020

FUTURE PLANS

The Trust acknowledges the lack of training opportunities and the shortage of skilled craftsmen within the fine furniture trade. To this end the Trust intends to continue its initiative of offering two 1-year foundation apprenticeships rather than the traditional single place. This has proved successful and the Trust intends to continue to offer two 1-year placements in 2021. Much will depend on the availability of grants, the annual cost to the Trust of equipping, training and supporting a trainee are in excess of £25,000, which will need to be met.

It should be noted that the intention is to offer the foundation apprentices the option to extend their training for a further year if sufficient grant income is generated.

The Trust has been developing a new Building and Development plan which is estimated to cost £600,000. This will focus on the preservation and restoration / improvement of our listed buildings and the construction of a new machine shop building. The development plans also include improved presentation of the Trust archive materials and objects. The Trust has applied for and been granted all necessary planning permissions. The first phase of this plan has now been completed with the relocation and refurbishment of our timber-drying sheds. The trust has designated funds of £100,000 to the Building and Development fund and a Restricted Fund of £159,227 being grants and donations received for the Building Appeal. The Trust continues to fundraise for the next phase of the project from private donors and charitable grant making trusts.

As mentioned under the financial review, the Trust will continue to explore the most beneficial way of liquidating the assets held by the nominee company.

Having received professional advice the Trustees decided to set up a Charitable Incorporated Organisation (CIO), registered number 1182709. This type of charity offers certain advantages over the existing charitable structure. The trustees transferred all assets and liabilities of the Edward Barnsley Educational Trust, registered number 279514, to the new CIO effective 1st January 2020.

COVID-19

The pandemic and lockdowns have had a dramatic impact on our activities.

We took part in a new London exhibition in March that had to be cut short because of the emerging pandemic and the major London summer fair we usually participate in was cancelled.

Given the difficulty of teaching practical work and complying with social distancing rules we decided to furlough the majority of the staff during the first lockdown. As the first lockdown eased and there was greater clarity on how we could mitigate the risks staff were gradually bought back into the workshop. With additional safety measures in place we have been able to continue with workshop activities.

We did not recruit any new apprentices in the year as the usual selection period coincided with the first lockdown period. The situation was too uncertain to make alternative plans. In addition, it was decided to concentrate our efforts on the current apprentices and their ongoing training.

Fundraising proved to be challenging during the year with many funders reconsidering funding criteria or reducing funding levels.

Trustee meetings were held remotely during the year.

Owing to the Trusts reserve policy we believe we are well placed to mitigate against the short term impact of COVID 19. Notwithstanding this the trustees intend to keep the situation under constant review as the effects become clearer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Edward Barnsley Educational Trust is a registered charity constituted as a Charitable Incorporated Organisation under a trust deed dated 2019.

The charity is controlled by a board of trustees whose members are elected by the trustees for the time being acting by majority.

The Edward Barnsley Educational Trust

**Report of the Trustees
for the Year Ended 31st December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

Organisational structure

The day to day management of the workshop as a whole and its activities - technical, promotional, administrative and financial - is delegated to the Workshop Committee by the trustees. This Committee meets as required, at approximately quarterly intervals and reports to the quarterly meetings of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182709

Principal address

Workshop Cottage
Cockshott Lane
Froxfield
Petersfield
Hampshire
GU32 1BB

Trustees

R McMahon BA, FCA - Chairman
W Jackson
P A Martin MA (RCA) FCSD
P Taylor

Treasurer

Robin Hasslacher FCA

Independent Examiner

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank PLC
4 High Street
Petersfield
Hampshire
GU32 3JF

CCLA Investment Management Limited

80 Cheapside
London
EC2V 6DZ

The Edward Barnsley Educational Trust

**Report of the Trustees
for the Year Ended 31st December 2020**

Approved by order of the board of trustees on 14th May 2021 and signed on its behalf by:


.....
R McMahon BA, FCA - Trustee

**Independent Examiner's Report to the Trustees of
The Edward Barnsley Educational Trust**

Independent examiner's report to the trustees of The Edward Barnsley Educational Trust

I report to the charity trustees on my examination of the accounts of The Edward Barnsley Educational Trust (the Trust) for the year ended 31st December 2020.

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.

A C Kensett

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:19/5/2021.....

The Edward Barnsley Educational Trust

**Statement of Financial Activities
for the Year Ended 31st December 2020**

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.12.20 Total funds £	Period 29.3.19 to 31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	105,367	-	105,367	-
Other trading activities	3	120,872	-	120,872	-
Investment income	4	1,152	-	1,152	-
Other income		<u>6,290</u>	<u>-</u>	<u>6,290</u>	<u>-</u>
Total		233,681	-	233,681	-
EXPENDITURE ON					
Raising funds	5	150,859	-	150,859	-
Charitable activities					
Raising donations and legacies		3,152	-	3,152	-
Other resources expended		<u>65,545</u>	<u>-</u>	<u>65,545</u>	<u>-</u>
Total		219,556	-	219,556	-
Net gains on investments		<u>7,517</u>	<u>-</u>	<u>7,517</u>	<u>1,228</u>
NET INCOME		21,642	-	21,642	1,228
Transfers between funds	14	<u>(11,455)</u>	<u>11,455</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Funds transferred from The Edward Barnsley Educational Trust		<u>770,024</u>	<u>545,504</u>	<u>1,315,528</u>	<u>-</u>
Net movement in funds		780,211	556,959	1,337,170	1,228
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,228</u>	<u>-</u>	<u>1,228</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>781,439</u></u>	<u><u>556,959</u></u>	<u><u>1,338,398</u></u>	<u><u>1,228</u></u>

The notes form part of these financial statements

The Edward Barnsley Educational Trust

Balance Sheet
31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	98,774	397,732	496,506	-
Investments	10	<u>108,745</u>	<u>-</u>	<u>108,745</u>	<u>101,228</u>
		207,519	397,732	605,251	101,228
CURRENT ASSETS					
Stocks	11	174,125	-	174,125	-
Debtors	12	9,824	-	9,824	-
Cash at bank and in hand		<u>421,746</u>	<u>159,227</u>	<u>580,973</u>	<u>50,500</u>
		605,695	159,227	764,922	50,500
CREDITORS					
Amounts falling due within one year	13	<u>(31,775)</u>	<u>-</u>	<u>(31,775)</u>	<u>(150,500)</u>
NET CURRENT ASSETS		<u>573,920</u>	<u>159,227</u>	<u>733,147</u>	<u>(100,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>781,439</u>	<u>556,959</u>	<u>1,338,398</u>	<u>1,228</u>
NET ASSETS		<u>781,439</u>	<u>556,959</u>	<u>1,338,398</u>	<u>1,228</u>
FUNDS					
Unrestricted funds	14			781,439	1,228
Restricted funds				<u>556,959</u>	<u>-</u>
TOTAL FUNDS				<u>1,338,398</u>	<u>1,228</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th May 2021 and were signed on its behalf by:



R McMahon BA, FCA - Trustee

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.

Financial reporting standard 102 - reduced disclosure exemptions

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.

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.

Governance costs

Governance costs comprise the costs associated with the governance arrangements of the of the Charity and include independent examiners fees, legal advice (if any) for trustees, costs associated with the constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the Charity's assets.

Tangible fixed assets

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

Plant and machinery	- 15% on cost
Computer equipment	- 25% on cost

All fixed assets costing more than £500 are capitalised.

No depreciation is provided on freehold land or on buildings, benches and tools as the trustees consider that the exceptionally long life of these assets renders and depreciation charge or accumulated depreciation immaterial. The trustees review any non-depreciated assets for impairment on a regular basis.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from tax on its charitable activities.

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

1. ACCOUNTING POLICIES - continued

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.

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.

Investments

Investments are stated at their fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals of investment assets throughout the period.

2. DONATIONS AND LEGACIES

	Year Ended 31.12.20 £	Period 29.3.19 to 31.12.19 £
Donations	47,303	-
Grants	<u>58,064</u>	<u>-</u>
	<u>105,367</u>	<u>-</u>

Grants received, included in the above, are as follows:

	Year Ended 31.12.20 £	Period 29.3.19 to 31.12.19 £
Job Retention Scheme	14,231	-
Other grants	<u>43,833</u>	<u>-</u>
	<u>58,064</u>	<u>-</u>

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

3. OTHER TRADING ACTIVITIES

	Year Ended 31.12.20 £	Period 29.3.19 to 31.12.19 £
Sales of furniture	<u>120,872</u>	<u>-</u>

4. INVESTMENT INCOME

	Year Ended 31.12.20 £	Period 29.3.19 to 31.12.19 £
Deposit account interest	<u>1,152</u>	<u>-</u>

5. RAISING FUNDS

Other trading activities

	Year Ended 31.12.20 £	Period 29.3.19 to 31.12.19 £
Purchases	15,191	-
Staff costs	<u>135,668</u>	<u>-</u>
	<u>150,859</u>	<u>-</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	263	-	2,889	3,152
Other resources expended	<u>64,463</u>	<u>1,082</u>	<u>-</u>	<u>65,545</u>
	<u>64,726</u>	<u>1,082</u>	<u>2,889</u>	<u>68,697</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the period ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the period ended 31st December 2019.

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

8. STAFF COSTS

	Year Ended 31.12.20 £	Period 29.3.19 to 31.12.19 £
Wages and salaries	126,306	-
Social security costs	5,713	-
Other pension costs	<u>3,649</u>	<u>-</u>
	<u>135,668</u>	<u>-</u>

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

	Year Ended 31.12.20	Period 29.3.19 to 31.12.19
Workshop	<u>6</u>	<u>-</u>

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

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
Transferred from EBET	466,082	119,142	16,763	18,527	620,514
Additions	11,455	-	-	-	11,455
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(263)</u>	<u>(263)</u>
At 31st December 2020	<u>477,537</u>	<u>119,142</u>	<u>16,763</u>	<u>18,264</u>	<u>631,706</u>
DEPRECIATION					
Transferred from EBET	-	117,324	-	16,532	133,856
Charge for year	<u>-</u>	<u>352</u>	<u>-</u>	<u>992</u>	<u>1,344</u>
At 31st December 2020	<u>-</u>	<u>117,676</u>	<u>-</u>	<u>17,524</u>	<u>135,200</u>
NET BOOK VALUE					
At 31st December 2020	<u>477,537</u>	<u>1,466</u>	<u>16,763</u>	<u>740</u>	<u>496,506</u>
At 31st December 2019	<u>466,082</u>	<u>1,818</u>	<u>16,763</u>	<u>1,995</u>	<u>486,658</u>

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2020	101,228
Revaluations	<u>7,517</u>
At 31st December 2020	<u>108,745</u>
NET BOOK VALUE	
At 31st December 2020	<u>108,745</u>
At 31st December 2019	<u>101,228</u>

There were no investment assets outside the UK.

11. STOCKS

	2020 £	2019 £
Timber	28,500	-
Work-in-progress	27,857	-
Finished goods	<u>117,768</u>	-
	<u>174,125</u>	-

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,733	-
Other debtors	6	-
Tax recoverable	<u>7,085</u>	-
	<u>9,824</u>	-

The Edward Barnsley Educational Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,127	-
Social security and other taxes	2,317	-
VAT	2,511	-
Other creditors	353	150,500
Accruals and deferred income	<u>24,467</u>	<u>-</u>
	<u>31,775</u>	<u>150,500</u>

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers from EBET £	Transfers between funds £	At 31.12.20 £
Unrestricted funds					
General fund	1,228	23,250	469,642	(11,445)	482,665
Fixed asset fund	-	(1,608)	100,382	-	98,774
Building and development fund	-	-	100,000	-	100,000
Workshop fund	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
	1,228	21,642	770,024	(11,455)	781,439
Restricted funds					
Building and development fund	-	-	159,227	-	159,227
Memorial fund	<u>-</u>	<u>-</u>	<u>386,277</u>	<u>11,455</u>	<u>397,732</u>
	<u>-</u>	<u>-</u>	<u>545,504</u>	<u>11,455</u>	<u>556,959</u>
TOTAL FUNDS	<u>1,228</u>	<u>21,642</u>	<u>1,315,528</u>	<u>-</u>	<u>1,338,398</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	233,681	(217,948)	7,517	23,250
Fixed asset fund	-	(1,608)	-	(1,608)
Building and development fund	-	-	-	-
Workshop fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	233,681	(219,556)	7,517	21,642
Restricted funds				
Building and development fund	-	-	-	-
Memorial fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>233,681</u>	<u>(219,293)</u>	<u>7,517</u>	<u>21,642</u>

The Edward Barnsley Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.12.19 £
Unrestricted funds		
General fund	1,228	1,228
	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,228</u>	<u>1,228</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	-	-	1,228	1,228
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>-</u>	<u>-</u>	<u>1,228</u>	<u>1,228</u>

Restricted funds

Memorial fund - funds raised specifically for the purchase and renovation of the Edward Barnsley workshop and cottage.

Building and Development fund - funds raised specifically for the second phase of the project.

Designated funds

Fixed asset fund - represents the net book value of fixed assets other than those held in restricted funds.

Building and Development fund - fund set aside by trustees to finance the second phase of the project.

Workshop fund - funds set aside by the trustees to finance workshop improvements and equipment which may be acquired.

Transfers between funds

The transfer from the general fund to the memorial fund represents capitalised costs of building development work undertaken in the year.

The Edward Barnsley Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

15. RELATED PARTY DISCLOSURES

On 1 January 2020 the assets and operations of the predecessor unincorporated charity, The Edward Barnsley Educational Trust (registered number: 279514) were transferred to the charitable incorporated organisation at their fair value. The total value of this transfer amounted to £1,315,528.

16. CONTINGENT ASSET

The predecessor unincorporated charity was bequeathed a 50% share of a parcel of land in 2012 which had been held in current assets at its probate value awaiting a planned sale. The actual value of the land has proven to be impossible to measure reliably, due to wide fluctuations in value dependent on whether planning permission may be granted and due to the nature of the land, being a heavily wooded area. The land has therefore been transferred into the CIO at a nil value and is held as a contingent asset, on the basis that the fair value is not possible to determine at this stage, being contingent on a number of factors as outlined.