

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

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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').

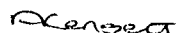
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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**

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
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		<u>65,257</u>	<u>-</u>	<u>65,257</u>	<u>65,545</u>
Total		189,999	-	189,999	219,556
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		<u>-</u>	<u>-</u>	<u>-</u>	<u>1,315,528</u>
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	14				
Unrestricted funds				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>-</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>-</u>	<u>116,904</u>	<u>-</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:

	Listed investments £
Valuation in 2021	<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>
	556,959	-	4,641	561,600
TOTAL FUNDS	<u>1,338,398</u>	<u>29,141</u>	<u>-</u>	<u>1,367,539</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	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
	<u>1,228</u>	<u>791,666</u>	<u>(11,455)</u>	<u>781,439</u>
Restricted funds				
Building and development fund	-	159,227	-	159,227
Memorial fund	-	386,277	11,455	397,732
	<u>-</u>	<u>545,504</u>	<u>11,455</u>	<u>556,959</u>
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
	431,326	(409,555)	799,036	820,807
Restricted funds				
Building and development fund	-	-	159,227	159,227
Memorial fund	-	-	386,277	386,277
	-	-	545,504	545,504
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.