

REGISTERED CHARITY NUMBER: 1182709

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

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

THE EDWARD BARNSLEY EDUCATIONAL TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

THE EDWARD BARNSELY 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 BARNLEY 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, BARNLEY 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 BARNSELY 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 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182709

Principal address

Barnsley Workshop
Cockshott Lane
Froxfield
Petersfield
Hampshire
GU32 1BB

THE EDWARD BARNLEY 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 BARNLEY 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 BARNLEY 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 BARNLEY 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
	<u>152,448</u>	<u>139,391</u>

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
	<u>112,204</u>	<u>1,653</u>	<u>4,619</u>	<u>118,476</u>

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

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
	<u>138,633</u>	<u>126,557</u>

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

	2024	2023
	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	841,980	140,098	16,763	19,827	1,018,668
DEPRECIATION					
At 1 January 2024	-	118,375	-	15,593	133,968
Charge for year	-	3,418	-	1,644	5,062
At 31 December 2024	-	121,793	-	17,237	139,030
NET BOOK VALUE					
At 31 December 2024	841,980	18,305	16,763	2,590	879,638
At 31 December 2023	813,814	20,748	16,763	2,629	853,954

10. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	300,670

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 BARNLEY 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 BARNSELY 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 BARNLEY 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.