



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 13 November 2020 To 31 December 2021

Charity name: Federation Skills Trust

Charity registration number: 1192334

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The advancement of education by promoting, whether directly through financial or other support, the training and teaching of engineering skills and processes and by encouraging and supporting the development and transference of skills relating to the repair, maintenance, preservation and renovation of all types of heritage transport, historic vehicle and machinery.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Federation Skills Trust was established in 2020 to provide a fresh and highly focused organisation for the development of skills in the heritage aviation, marine, steam and vehicle sectors. We recognise skills development comes principally from two sources, traditional craft skills learned by artisans over generations and bespoke education structured to reflect the needs of current preservation and restoration techniques utilising contemporary technology and materials. We aim to promote learning in particular to young people seeking a career which is skills-focussed and provides long-term employment prospects; for people seeking a change of career, perhaps following military service, where the passion for the preservation of heritage provides a rewarding and satisfying opportunity, or to enthusiasts who seek the skills and knowledge to maintain artefacts currently in their care. We provide support for skills development within the heritage sector and have gained understanding of the current needs of the market, what is viable for employers and what is satisfying and rewarding for students
Statement confirming	Para 1.18	The trustees come from a broad portfolio

whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit		of backgrounds who balance commercial acumen and practical experience with their overriding passion for all forms of mobile heritage. The trustees have followed the Charity Commission guidance on public benefit in their grant-making activities.
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	We aim to future-proof craft skills, knowledge and expertise in maintaining and repairing heritage machinery to ensure those skills are passed on down the generations. There is no industry wide representation of the SMEs which operate in this space. We aim to engage youngsters and give them a skill which will secure their employability throughout their careers. We give financial support to fit out training workshops and fund apprenticeships. We sponsor the Apprentice of the Year Award at the annual Historic Motoring Awards. We carry out surveys on trade skills, which highlight gaps and raise industry awareness of the need to take on apprentices.

		We created and run the Heritage Engineering website which educates apprentices and employers about the educational opportunities we support and encourage. We support the Trailblazer Group. We seek to develop the range of opportunities by seeking out new training providers. The public benefit of our activities impacts apprentices / young people looking for a career; the heritage transport industry; the broad body of heritage transport enthusiasts; the history of the nation. We are doing something that otherwise would not be done, so that traditional skills are not lost for ever.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity is in a strong financial position with a clear programme of initiatives to support which are covered by cash resources.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are held to ensure the charity can fulfil future funding intentions together with new initiatives we are hoping to develop.
Amount of reserves held	Para 1.22	£33,425
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by a resolution of a properly convened meeting of the existing trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Federation Skills Trust
Other name the charity uses	
Registered charity number	1192334
Charity's principal address	The Barn, Holly Berry House, Rough Park, Hamstall Ridware, Rugeley, Staffordshire WS15 3SQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Karl Lewis Carter	Chairman		
2	Paul Charles Chasney	Treasurer		
3	Andrew Francis Robert Galashan			
4	David Derrick Whale			
5	John Stephen Evans	Secretary		
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	John Stephen Evans	KARL LEWIS CARTER
Position (eg Secretary, Chair, etc)	Secretary	CHAIRMAN
Date	25 October 2022	

Federation Skills Trust

Registered Number 1192334

Report of the Trustees and Unaudited Financial Statements

For the Period Ended

31 December 2021

**Federation Skills Trust Report of the Trustees
For the Period Ended 31 December 2021**

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Federation Skills Trust Report of the Trustees

For the Period Ended 31 December 2021

Formation

The trust was registered as a CIO with the Charity Commission on 13 November 2020 and commenced activities in early 2021. Its first financial period is the year ended 31 December 2021.

Trust Objects

The Objects of the Federation Skills Trust are the advancement of education by promoting, whether directly through financial or other support, the training and teaching of engineering skills and processes and by encouraging and supporting the development and transference of skills appertaining to the repair, maintenance, preservation and renovation of all types of heritage transport, historic vehicle and machinery.

Our Background

The Federation of British Historic Vehicle Clubs was the first organisation to identify that the skills pertinent to maintaining and renovating historic vehicles, were becoming lost as those engineers who worked on such vehicles when they were new, reached retirement age.

The Federation was a prime mover in the establishment of apprentice training aimed specifically at filling the gap. In 2020 it was realised that the scope of the required skills training, particularly when looking at other types of transport and historic machinery, was becoming a substantial and very important activity. Whilst certain aspects are also very important to the Federation's Members (currently over 500 historic vehicle clubs) some of the training activity is on the fringe, or potentially outside of the Federation's core lobbying and legal activities aimed at ensuring we can all drive yesterday's vehicles on tomorrow's roads. As a direct result, the Federation Skills Trust, a registered charity, was formed.

We know from research undertaken by the FBHVC that there are more historic vehicles on the road (those over 30 years old) than ever before, over 1.5 million and there are more enthusiast owners than ever before. We all need our vehicles maintained and, in some cases renovated or restored. We also know from the FBHVC research that there is already a considerable demand for skilled engineers the historic vehicle industry and beyond in other established heritage engineering fields.

Typically, with regards to historic vehicles, maintenance, repair and renovation businesses are busy but finding qualified skilled engineers is difficult. There are a few highly regarded trainers in the industry, but they are working flat out. Federation Skills Trust helps qualified and reputable trainers develop and grow to meet the demand for skills training.

During 2021 we built-on the research work of the FBHVC's National Historic Vehicle Surveys. The skills and knowledge incompatibility between modern automotive training and the skills required in the heritage vehicle sector is a gulf which has been growing.

Structure, Governance and Management

The charitable organisation is run by the Trustees who hold regular 'online' meetings and also meet in person at the various shows and events held during the year.

Trustees are not remunerated, although they may have their expenses reimbursed when attending events on behalf of the Trust.

**Federation Skills Trust Report of the Trustees
For the Period Ended 31 December 2021**

The following served as trustees throughout the financial year:

Mr K L Carter

Mr A F R Galashan

Mr J Evans

Mr P C Chasney

Mr D D Whale

Activities

We will review our aims, objectives and activities each year. As these financial statements are our first no such review was carried out during the year. Going forward the review will look at what we have achieved and the outcomes of our work in the previous 12 months. The review will look at our successes in achieving the objects of the charity and the benefits they have brought. The review will also help us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities. The Trustees are of the opinion the activities undertaken during the year provide public benefit in the United Kingdom.

As a key part of meeting its objectives, the Trust continues to educate employers to foster apprentice training and to support and promote training activities as can be seen from the financial statements. In this respect an event was held at Brooklands Museum, in September 2021 to promote the work of the Trust and Heritage Skills Academy who are one of the skills providers.

The Trust has also joined with the FBHVC to promote heritage engineering training at major events including the Classic Motor Show and Practical Classics Classic Car and Restoration Show.

This report was approved by the trustees on 12 October 2022 and signed on their behalf by:

K.L. Carter

K.L.Carter (Oct 24, 2022 17:11 GMT+1)

.....

Mr K L Carter - Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF FEDERATION SKILLS TRUST
ON THE UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

I report to the trustees on my examination of the accounts of Federation Skills Trust for the period ended 31 December 2021 which are set out on pages 5 to 10.

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 2011 Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 2011 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.



.....
Graham John BSc FCA
Chartered Accountant

Young & Co
St Ethelbert House
Ryelands Street
Hereford
HR4 0LA

Oct 24, 2022

.....
Date

FEDERATION SKILLS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds		Total Funds	
		General	Designated	2021	2020
		£	£	£	£
Income	3				
Donations and Legacies		50,000	34,072	84,072	0
Other Activities		293	0	293	0
Total Income		<u>50,293</u>	<u>34,072</u>	<u>84,365</u>	<u>0</u>
Expenditure	4				
Cost of Raising Funds		10,231	0	10,231	0
Charitable Activities		12,648	28,061	40,709	0
Total Expenditure		<u>22,879</u>	<u>28,061</u>	<u>50,940</u>	<u>0</u>
Net Income/Expenditure		27,414	6,011	33,425	0
Transfers		-20,000	20,000	0	0
Total Funds Brought Forward		0	0	0	0
Total Funds Carried Forward		<u><u>7,414</u></u>	<u><u>26,011</u></u>	<u><u>33,425</u></u>	<u><u>0</u></u>

FEDERATION SKILLS TRUST
BALANCE SHEET
AT 31 DECEMBER 2021

	Note	2021	2020
		£	£
Current Assets			
Cash at Bank		34,686	0
Prepaid Expenses		279	0
		<u>34,965</u>	<u>0</u>
Current Liabilities			
Other Creditors		0	0
Accrued Expenses		1,540	0
		<u>1,540</u>	<u>0</u>
Net Current Assets		<u>33,425</u>	<u>0</u>
Financed by:			
Funds	8		
Unrestricted Income Funds	General	7,414	0
	Designated	26,011	0
		<u>33,425</u>	<u>0</u>
Total Charity Funds		<u>33,425</u>	<u>0</u>

The notes on pages 7 to 10 form part of these accounts, which were approved by the trustees and authorised for issue on 12 October 2022.

Paul Chasney

Paul Chasney (Oct 24, 2022 16:55 GMT+1)

Mr P C Chasney - Trustee

Federation Skills Trust
Notes to the Financial Statements for the Period ended 31 December 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)).

The Federation Skills Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received, and the amount can be measured reliably.

c. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:-

- Costs of raising funds and expenditure on charitable activities irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.
- Administration costs are allocated between the costs of funding raising and charitable activities on a mixture of a time and costs basis.

d. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

e. Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

f. Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Federation Skills Trust
Notes to the Financial Statements for the Period ended 31 December 2021

g. Financial Instruments

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

h. Taxation

Under section 478 CTA 2010 the company is exempt from tax on its profits.

i. Funds

The charity maintains an unrestricted fund consisting of a general fund, which is for use in accordance with the objectives of the company at the Trustees discretion and a designated fund where funds have been set aside

2. Legal Status

The Trust is a Charitable Incorporated Organisation (CIO), it does not have a share capital.

FEDERATION SKILLS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Unrestricted Funds		Total Funds	
	General	Designated	2021	2020
	£	£	£	£
3 INCOME				
Donations and Legacies				
Donations	50,000	34,072	84,072	0
	<u>50,000</u>	<u>34,072</u>	<u>84,072</u>	<u>0</u>

The Federation Skills Trust benefits from the involvement and enthusiastic support of its volunteers. In accordance with the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in these accounts.

Other Activities

Sundry Income	293	-	293	0
	<u>293</u>	<u>0</u>	<u>293</u>	<u>0</u>

4 EXPENDITURE

Cost of Raising Funds

Promotional	1,722	-	1,722	0
Establishment of Trust	8,474	-	8,474	0
Administration	35	-	35	0
	<u>10,231</u>	<u>0</u>	<u>10,231</u>	<u>0</u>

Charitable Activities

Shows and Promotional Activities	10,170	1,721	11,891	0
Education, including Grants	-	26,340	26,340	0
Professional Charges	1,420	-	1,420	0
Administration	1,058	-	1,058	0
	<u>12,648</u>	<u>28,061</u>	<u>40,709</u>	<u>0</u>

5 STAFF COSTS AND NUMBERS

The company does not employ any staff, nor does it remunerate any trustees in their position as trustee.

Payments to members and officers for services provided, including travel were:

Mr D D Whale (Trustee)	173	0
	<u>173</u>	<u>0</u>

6 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Assets	8,954	26,011	34,965	0
Creditors	-1,540	0	-1,540	0
Net Assets	<u>7,414</u>	<u>26,011</u>	<u>33,425</u>	<u>0</u>

7 MOVEMENT IN FUNDS

Brought Forward	0	0	0	0
Incoming Resources	50,293	34,072	84,365	0
Resources Expended	-22,879	-28,061	-50,940	0
Transfers	-20,000	20,000	0	0
Carried Forward	<u>7,414</u>	<u>26,011</u>	<u>33,425</u>	<u>0</u>

**FEDERATION SKILLS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

8 PURPOSES OF FUNDS

	2021			
	General	HSA*	BM**	Total
	£	£	£	£
Brought forward	-	-	-	0
Income	50,293	34,072	0	84,365
Expenditure	-22,879	-28,061	0	-50,940
Transfers	-20,000	0	20,000	0
Carried forward	<u>7,414</u>	<u>6,011</u>	<u>20,000</u>	<u>33,425</u>

*HSA is a major provider of training services for apprentices heritage skills

** Brooklands Museum for the part funding of a teaching post in conjunction with the strategic partnership the Museum has with the Bourne Education Trust

9 RELATED PARTIES

The Trustees and their families are considered to be related parties; transactions with them during the financial year were:

	2021	2020
Trustees have been paid travel and other expenses as referred to in note 5.	173	0
2021 - 1 Trustees (2020 - 0 Trustees)		

Additionally the financial statements include an accrual for £1,000 in respect of training, bookkeeping and other related support from the wife of one trustee. This amount includes VAT and will be paid to her Chartered Accountant's practice.

Federation Skills Trust

Registered Number 1192334

Report of the Trustees and Unaudited Financial Statements

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**Federation Skills Trust Report of the Trustees
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For the Period Ended 31 December 2021**

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Mr A F R Galashan

Mr J Evans

Mr P C Chasney

Mr D D Whale

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K.L. Carter

K.L.Carter (Oct 24, 2022 17:11 GMT+1)

.....

Mr K L Carter - Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF FEDERATION SKILLS TRUST
ON THE UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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.....
Graham John BSc FCA
Chartered Accountant

Young & Co
St Ethelbert House
Ryelands Street
Hereford
HR4 0LA

Oct 24, 2022

.....
Date

FEDERATION SKILLS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2021

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Total Funds Brought Forward		0	0	0	0
Total Funds Carried Forward		<u><u>7,414</u></u>	<u><u>26,011</u></u>	<u><u>33,425</u></u>	<u><u>0</u></u>

**FEDERATION SKILLS TRUST
BALANCE SHEET
AT 31 DECEMBER 2021**

	Note	2021	2020
		£	£
Current Assets			
Cash at Bank		34,686	0
Prepaid Expenses		279	0
		<u>34,965</u>	<u>0</u>
Current Liabilities			
Other Creditors		0	0
Accrued Expenses		1,540	0
		<u>1,540</u>	<u>0</u>
Net Current Assets		<u>33,425</u>	<u>0</u>
Financed by:			
Funds	8		
Unrestricted Income Funds	General	7,414	0
	Designated	26,011	0
		<u>33,425</u>	<u>0</u>
Total Charity Funds		<u>33,425</u>	<u>0</u>

The notes on pages 7 to 10 form part of these accounts, which were approved by the trustees and authorised for issue on 12 October 2022.

Paul Chasney

Paul Chasney (Oct 24, 2022 16:55 GMT+1)

Mr P C Chasney - Trustee

Federation Skills Trust
Notes to the Financial Statements for the Period ended 31 December 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)).

The Federation Skills Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received, and the amount can be measured reliably.

c. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:-

- Costs of raising funds and expenditure on charitable activities irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.
- Administration costs are allocated between the costs of funding raising and charitable activities on a mixture of a time and costs basis.

d. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

e. Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

f. Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Federation Skills Trust
Notes to the Financial Statements for the Period ended 31 December 2021

g. Financial Instruments

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

h. Taxation

Under section 478 CTA 2010 the company is exempt from tax on its profits.

i. Funds

The charity maintains an unrestricted fund consisting of a general fund, which is for use in accordance with the objectives of the company at the Trustees discretion and a designated fund where funds have been set aside

2. Legal Status

The Trust is a Charitable Incorporated Organisation (CIO), it does not have a share capital.

FEDERATION SKILLS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Unrestricted Funds		Total Funds	
	General	Designated	2021	2020
	£	£	£	£
3 INCOME				
Donations and Legacies				
Donations	50,000	34,072	84,072	0
	<u>50,000</u>	<u>34,072</u>	<u>84,072</u>	<u>0</u>

The Federation Skills Trust benefits from the involvement and enthusiastic support of its volunteers. In accordance with the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in these accounts.

Other Activities

Sundry Income	293	-	293	0
	<u>293</u>	<u>0</u>	<u>293</u>	<u>0</u>

4 EXPENDITURE

Cost of Raising Funds

Promotional	1,722	-	1,722	0
Establishment of Trust	8,474	-	8,474	0
Administration	35	-	35	0
	<u>10,231</u>	<u>0</u>	<u>10,231</u>	<u>0</u>

Charitable Activities

Shows and Promotional Activities	10,170	1,721	11,891	0
Education, including Grants	-	26,340	26,340	0
Professional Charges	1,420	-	1,420	0
Administration	1,058	-	1,058	0
	<u>12,648</u>	<u>28,061</u>	<u>40,709</u>	<u>0</u>

5 STAFF COSTS AND NUMBERS

The company does not employ any staff, nor does it remunerate any trustees in their position as trustee.

Payments to members and officers for services provided, including travel were:

Mr D D Whale (Trustee)	173	0
	<u>173</u>	<u>0</u>

6 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Assets	8,954	26,011	34,965	0
Creditors	-1,540	0	-1,540	0
Net Assets	<u>7,414</u>	<u>26,011</u>	<u>33,425</u>	<u>0</u>

7 MOVEMENT IN FUNDS

Brought Forward	0	0	0	0
Incoming Resources	50,293	34,072	84,365	0
Resources Expended	-22,879	-28,061	-50,940	0
Transfers	-20,000	20,000	0	0
Carried Forward	<u>7,414</u>	<u>26,011</u>	<u>33,425</u>	<u>0</u>

**FEDERATION SKILLS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

8 PURPOSES OF FUNDS

	2021			
	General	HSA*	BM**	Total
	£	£	£	£
Brought forward	-	-	-	0
Income	50,293	34,072	0	84,365
Expenditure	-22,879	-28,061	0	-50,940
Transfers	-20,000	0	20,000	0
Carried forward	<u>7,414</u>	<u>6,011</u>	<u>20,000</u>	<u>33,425</u>

*HSA is a major provider of training services for apprentices heritage skills

** Brooklands Museum for the part funding of a teaching post in conjunction with the strategic partnership the Museum has with the Bourne Education Trust

9 RELATED PARTIES

The Trustees and their families are considered to be related parties; transactions with them during the financial year were:

	2021	2020
Trustees have been paid travel and other expenses as referred to in note 5.	173	0
2021 - 1 Trustees (2020 - 0 Trustees)		

Additionally the financial statements include an accrual for £1,000 in respect of training, bookkeeping and other related support from the wife of one trustee. This amount includes VAT and will be paid to her Chartered Accountant's practice.