

Charity Registration No. 521333

**THE BARLOW INSTITUTE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# THE BARLOW INSTITUTE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Miss S Lynn Jeffries Mr Paul Allen Mr T Philip McDermott Mr Michael W Fay Mr B Guy Haynes Mr A Kerry Holt Mr Philip Grundy  Mrs Sara Lobley  Mr Jude Rowley	(Appointed 1 September 2021) (Appointed 1 September 2021) (Appointed 6 October 2021)
<b>Charity number</b>	521333	
<b>Principal address</b>	The Barlow Bolton Road Turton Bolton Greater Manchester England BL7 0AP	
<b>Independent examiner</b>	HullJady 41 Bridgeman Terrace Wigan Lancashire United Kingdom WN1 1TT	

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# THE BARLOW INSTITUTE

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# THE BARLOW INSTITUTE

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 improve the conditions of life of the inhabitants of the North Turton area without distinction of political, religious or other opinions by the provision and maintenance of :-

- a) A village hall for use by the inhabitants for meetings, lessons, classes and other forms of recreation and leisure-time occupation;
- b) Sports and recreation grounds for use by the inhabitants.

In line with the objects of the charity, the Barlow provides a centre for the good of the local community. It is used extensively by the residents of the village of Edgworth and the immediately adjoining areas within the area of benefit, the Parish of North Turton. The Barlow is also a regular stopping off point for many visitors from outside of the immediate area of benefit.

There has been no change in the objects and policies adopted in the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Volunteer managed library is back up and running and very much appreciated though the Volunteers' Saturday Morning Café which was a popular meeting point has not returned post-Covid but the void has been filled by the Reading Room Café which is always very busy on Saturday mornings.

The various rooms in The Barlow have and continue to be used by many local groups providing a wide variety of activities from art and crafts to singing, reading, pilates, seated exercise, Toddler Group and bridge. We have also turned one of the basement rooms into a personal Gym and created a new active User Group which is open from very early morning most days.

The Barlow is the home of The Horticultural Society, Edgworth WI, a Folk Club and it has in recent years hosted the village pantomime.

The Barlow is home to the uniformed groups for the younger members of our community.

The Barlow houses the popular Reading Room Café and Bar, which offers free wi-fi, light refreshments, takeaway boxes and occasional music events. It is popular both with locals and walkers and other visitors.

The Barlow also hosts private functions including weddings, children's parties and other events.

# THE BARLOW INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Barlow often opens its doors for stalls to sell their wares, with regular craft fairs, a monthly Trash and Treasure events and a Christmas Fair. There is a popular greengrocery and plant stall every week.

The Barlow Estate benefits from having within its assets a Recreation Ground, Bowling Green, Park and Woodland.

The Recreation Ground is home to Edgworth Cricket and Recreation Club (ECRC), which competes and promotes sport and recreation locally by providing coaching and team-playing opportunities to young people. The Pavilion was recently upgraded to include improved changing rooms, facilities for female players and an improved bar and function area.

The Bowling Green is home to Edgworth Bowling Club (EBC). The Club has about 120 members and has teams in various leagues. It provides coaching to adults and for local school children.

The Charity acknowledges the dedication of ECRC and EBC groundsmen in maintaining the grounds to the high standards that are commensurate with the needs of their respective Club rankings. Their achievements are a source of pride to the members, the community and the Charity.

The Barlow building is a credit to its Volunteers. It is always welcoming, clean and tidy despite being over 100 years old. The contribution and dedication of the Volunteers who run and maintain the building is paramount to The Barlow's success.

The Stewardship of The Charity is through The Board of Trustees who continue to provide their time on a voluntary basis.

### **Volunteers**

The contribution of the volunteers to the running and maintenance of The Barlow is immeasurable. Their commitment will secure the ongoing and future development of The Barlow.

The trustees also continue to provide their time on a voluntary basis.

### **Achievements and performance**

The Barlow has, aside from closure, due to the pandemic been open daily, for community groups and private users.

The Reading Room provides paid employment for some of the younger adults in the community, and provides a pleasant hub where people can meet socially. When forced to close, the Barlow offered takeaway services when regulations allowed.

During 2021 many major projects were both started and finished as detailed below.

### **Multi-Use Games Arena (MUGA)**

The MUGA was completed and opened in July 2021 and has quickly become popular with much of the community and is very much utilised most evenings and weekends with diverse activities such as hockey, veterans' football, juniors football, bowling, and cricket. The MUGA has been leased to the Cricket Club on a fully repairing 25 year lease, funding was from a very generous donation from the Roberts family.

### **Playground**

The new playground was also opened in July 2021 and has been an incredible success with hardly a minute of any day where children of the village and beyond cannot be heard having a great time on the many attractions. Ongoing maintenance of the playground is now the responsibility of the Charity and plans are in place for this to be carried out going forward. Funding again for this project was provided by generous donations from the Roberts family.

# THE BARLOW INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Barlow Institute Roof

At long last the Roof and Guttering project has been completed with just a few more pieces of work required on downspouts which have been postponed due to bad weather but which will be completed as soon as possible. The roof has been a like for like replacement of clay 'Rosemary' tiles and should see us through the next 60 years or so and has pretty much saved the building from the jeopardy it was in for some years. All of the stonework around the building has also been chemically washed and I'm sure most people agree the whole place looks very smart when we eventually get dry weather! Funding for the roof project was taken from existing Barlow funds mainly donated in the past by the Barlow Family legacies.

#### Windows and Doors

The current window project is now complete with Accoya wood frames and leaded double-glazed units and Accoya doors which a) now fit and b) are not see through! The heat and sound insulation within the Main Hall and entrance lobby are much better and disturbance to our neighbours should be at a minimum. Funding for this project was via a grant from Veolia and existing Charity funds. A second project is still needed as there are still approximately 58 windows that need replacing.

#### Woodlands

In 2019, the award of funding from the Postcode Local Trust was the start of a major project to bring the Barlow Woods back to their former glory. Extensive works have now been undertaken and, thanks to a dedicated band of volunteers and other supporters, Barlow Woods is now becoming a well-managed woodland. Overgrown vegetation has been cut back and invasive species are being actively managed. Dead and diseased trees have been removed and water courses are being cleared and restored.

Many new native trees have been planted thanks to awards from the Woodland Trust and Edgworth Horticultural Society. With help from Bolton Conservation Volunteers, hedgerows have been laid and strengthened, and new wetland and wildlife habitats are being created. New drains have been laid and footpaths have been re-surfaced. Activity areas for children are being provided, including a Grotto for young children, Giant's Seat storyteller's area and The Glade campfire area for the uniformed groups. Picnic tables and seating are also being provided.

#### Projects for 2022

At the February Board Meeting the Trustees agreed funding to return the Veranda/Canopy to the South side of the building back to its former glory in a style as close to the original as possible, this veranda gave shelter to many from the cold and wet during Covid times and has been sorely missed since we had to dismantle much of it to accommodate the roof works and it being somewhat dilapidated. The Trustees are also looking at costs to create a decked area further down the building, a picnic area to the far side of the Bowling Hut, and the potential of an Accessibility ramp which will take up some of the existing flower bed. The funding for this will come from the Friends of the Barlow Fund.

We have been in receipt of a very generous and substantial donation from a local family who prefer not to be named which will fund a number of projects around the building including the start of the refurbishment of the Main Hall; it is envisaged that most of the work will be completed by volunteers and monies have been approved for a mobile scaffold tower to assist in this work and plans are afoot to replace the curtains for the windows and stage as they are due to be re-fireproofed so replacement will be the best option.

Now that the Roof is secure and watertight work can start on re-decoration of all areas across the building and various teams/funds will be sought and deployed throughout this and coming years.

# THE BARLOW INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### Financial review

At the end of 2021, the charity had unrestricted reserves of £895,311. The Charity reported a surplus for the year of £399,616.

The trustees have a duty to carefully manage the assets of the Charity, in particular to maintain the Barlow Estate so that it can continue to be used for its charitable purposes long into the future.

In the year to 31 December 2021, the charity was able to carry out substantial essential repairs and improvements to the building and estate, partly from existing reserves but largely thanks to a number of very generous donations from the Roberts Family, AO, The Friends of the Barlow and Veolia. We also received generous donations from the Luncheon Club and the Folk Club. This has meant that at the end of the financial year, although cash reserves have been somewhat depleted, the Barlow buildings and estate are in a far better condition than they have been for many years and the charity still has cash reserves of £138,054 at 31 December 2021. There are still future works necessary to ensure that the Barlow Estate can continue to provide a useful asset for its charitable purposes long into the future.

In the year, the charity received grant income from local and central government relating to Covid which partly offset some of the wages costs and other running costs normally covered by income from the coffee shop and bar and events.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have a duty to identify and manage the risks to which the charity is exposed, financial and otherwise and to ensure appropriate controls are in place to provide reasonable assurance against fraud.

The trustees have assessed the major financial risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks, as far as is possible.

Volunteers and staff are given the training they need.

The trustees regularly discuss the risks faced and how to manage the risks at trustees' meetings, taking action where necessary.

### Structure, governance and management

The charity is controlled by its governing document, a deed of trust and conveyance dated 19 July 1926, amended by a scheme dated 27 September 2000 and constitutes an unincorporated charity.

As the charity is unincorporated, North Turton Parish Council acts as Custodian Trustee.

# THE BARLOW INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees who served during the year and up to the date of signature of the financial statements were:

Miss S Lynn Jeffries

Mr Paul Allen

Mr T Philip McDermott

Mr Michael W Fay

Mr B Guy Haynes

Mr A Kerry Holt

Mr Alex C Wilson

(Resigned 4 March 2022)

Mr Philip Grundy

(Appointed 1 September 2021)

Mrs Sara Lobley

(Appointed 1 September 2021)

Mr Jude Rowley

(Appointed 6 October 2021)

The trustees are appointed as follows:

Four - nominated by Barlow usergroups

Four - nominated by the Parish Council

Two - elected at the AGM

The Board can also co-opt two further trustees.

The charity is governed by its trustees who are unpaid and are supported by a number of volunteers. The charity employs staff to operate the coffee shop and bar and certain functions.

The current team of Trustees if re-elected are planning to set up a sub-committee to review the Barlow Charity structure and make any recommendations back to the Trustees who will then vote to accept or reject the recommendations and then if accepted, will put the proposed changes to the community at a meeting for acceptance and action. Much has been discussed about the constitution over the years and hopefully this project will provide an opportunity to provide clarity and a clear statement of intent going forward.

The trustees consider that they carry out adequate training to ensure they can carry out their duties responsibly.

#### **Supplier payment policy**

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

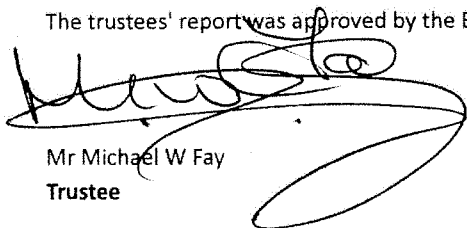
**THE BARLOW INSTITUTE**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'Michael W Fay', written over a horizontal line.

Mr Michael W Fay  
Trustee

6 April 2022

# THE BARLOW INSTITUTE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARLOW INSTITUTE

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I report to the trustees on my examination of the financial statements of The Barlow Institute (the charity) for the year ended 31 December 2021.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

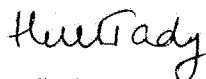
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



HullJady

Clare Jady FCA  
41 Bridgeman Terrace  
Wigan  
Lancashire  
WN1 1TT  
United Kingdom

Dated: 6 April 2022

# THE BARLOW INSTITUTE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	3	30,626	673,845	704,471	29,889	171,750	201,639
Charitable activities	4	27,155	-	27,155	16,313	-	16,313
Other trading activities	5	133,191	-	133,191	39,853	-	39,853
Investments	6	17	-	17	325	-	325
<b>Total income</b>		<b>190,989</b>	<b>673,845</b>	<b>864,834</b>	<b>86,380</b>	<b>171,750</b>	<b>258,130</b>
<b>Expenditure on:</b>							
Raising funds	7	137,423	-	137,423	61,165	-	61,165
Charitable activities	8	271,463	56,332	327,795	71,746	144,238	215,984
<b>Total resources expended</b>		<b>408,886</b>	<b>56,332</b>	<b>465,218</b>	<b>132,911</b>	<b>144,238</b>	<b>277,149</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(217,897)</b>	<b>617,513</b>	<b>399,616</b>	<b>(46,531)</b>	<b>27,512</b>	<b>(19,019)</b>
Gross transfers between funds		661,805	(661,805)	-	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>443,908</b>	<b>(44,292)</b>	<b>399,616</b>	<b>(46,531)</b>	<b>27,512</b>	<b>(19,019)</b>
Fund balances at 1 January 2021		451,403	46,666	498,069	497,934	19,154	517,088
<b>Fund balances at 31 December 2021</b>		<b>895,311</b>	<b>2,374</b>	<b>897,685</b>	<b>451,403</b>	<b>46,666</b>	<b>498,069</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE BARLOW INSTITUTE

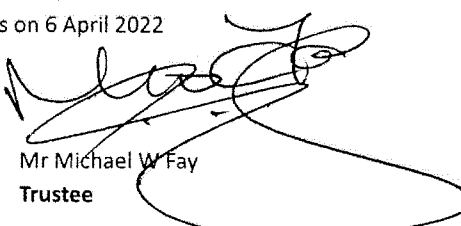
## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	13		781,209		193,754
<b>Current assets</b>					
Stocks	15	1,700		1,552	
Debtors	16	59,542		78,118	
Cash at bank and in hand		138,054		299,891	
		<u>199,296</u>		<u>379,561</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(82,820)</u>		<u>(75,246)</u>	
Net current assets			116,476		304,315
<b>Total assets less current liabilities</b>			<u>897,685</u>		<u>498,069</u>
<b>Income funds</b>					
Restricted funds	18		2,374		46,666
Unrestricted funds			895,311		451,403
			<u>897,685</u>		<u>498,069</u>

The financial statements were approved by the Trustees on 6 April 2022

Miss S Lynn Jeffries  
Trustee

  
Mr Michael W Fay  
Trustee

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

The Barlow Institute is an unincorporated charity registered with the Charity Commission and governed by a conveyance dated 19 July 1926 and amended by a scheme dated 27 September 2000.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Where donations and grants are received specifically to purchase fixed assets, where those fixed assets are not themselves restricted, a transfer between restricted and unrestricted funds is made in the statement of financial activities.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis, when the charity is legally obliged to make it, the amounts can be measured reliably and it is probable that the expenditure will be incurred.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Cricket and Bowling Pavilions	2% cost and 25% reducing balance basis
Cricket equipment	20% on cost
Fixtures and fittings	25% on cost
Playground	6.67% on cost
Multi-use games area	5% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	11,378	673,845	685,223	5,628	151,750	157,378
Grants	19,248	-	19,248	24,261	20,000	44,261
	<u>30,626</u>	<u>673,845</u>	<u>704,471</u>	<u>29,889</u>	<u>171,750</u>	<u>201,639</u>

### 4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Rental income and room hire	24,313	7,946
Fundraising events and tickets	2,746	6,387
Volunteers' cafe	96	1,980
	<u>27,155</u>	<u>16,313</u>

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
The Reading Room coffee Shop and Bar	133,191	39,853

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	17	325

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Costs of fundraising and ticketed events	4,401	3,578
<u>Trading costs</u>		
Coffee shop purchases	36,362	11,711
Bar purchases	12,718	2,513
Staff costs	83,942	43,363
Trading costs	133,022	57,587
	137,423	61,165

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Depreciation and impairment	48,877	14,342
Charitable expenditure	238,619	162,768
	<hr/>	<hr/>
	287,496	177,110
Share of support costs (see note 10)	33,881	28,237
Share of governance costs (see note 10)	6,418	10,637
	<hr/>	<hr/>
	327,795	215,984
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds	271,463	71,746
Restricted funds	56,332	144,238
	<hr/>	<hr/>
	327,795	215,984
	<hr/>	<hr/>

### 9 Description of charitable activities

#### Charitable Expenditure

Charitable expenditure includes all costs associated with the upkeep of the Barlow Estate and the non-trading costs associated with the charitable purposes of the Charity. In 2020 and 2021, it includes substantial expenditure on repairs to the fabric of the Barlow Building in particular the roof, windows and heating systems.

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 10 Support costs

	Support costs	Governance costs	2021 Support costs	Governance costs	2020
	£	£	£	£	£
Bank charges	2,589	-	2,589	1,004	1,004
Rates and water	2,775	-	2,775	1,646	1,646
Insurance	4,856	-	4,856	5,024	5,024
Light and heat	10,818	-	10,818	8,532	8,532
Telephone	1,212	-	1,212	1,111	1,111
Postage and stationery	-	-	-	21	21
Advertising	960	-	960	666	666
Sundry office costs	2,174	-	2,174	1,610	1,610
Cleaning and maintenance	8,497	-	8,497	8,623	8,623
Accountancy	-	3,201	3,201	-	2,303
Legal and professional	-	3,217	3,217	-	8,334
	<u>33,881</u>	<u>6,418</u>	<u>40,299</u>	<u>28,237</u>	<u>38,874</u>
Analysed between					
Charitable activities	<u>33,881</u>	<u>6,418</u>	<u>40,299</u>	<u>28,237</u>	<u>38,874</u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, except that Sara Lobley, a volunteer at the coffee shop became a trustee. Following her appointment, she has continued in her role as a manager of the coffee shop in an unpaid capacity but has been paid a small salary for her work at events in the function rooms and bar at weekends.

### 12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Bar and coffee shop staff	10	5
Cleaner	1	-
Total	<u>11</u>	<u>5</u>

**THE BARLOW INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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12 Employees	(Continued)	
Employment costs	2021	2020
	£	£
Wages and salaries	83,453	43,186
Other pension costs	489	177
	<u>83,942</u>	<u>43,363</u>

There were no employees whose annual remuneration was more than £60,000.

**THE BARLOW INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

13 Tangible fixed assets	Cricket and Bowling Pavilions	Cricket equipment	Fixtures and fittings	Playground Multi-use games area	Total
<b>Cost</b>					
At 1 January 2021	247,473	40,342	908	-	288,723
Additions	-	-	-	404,200	636,333
At 31 December 2021	247,473	40,342	908	404,200	925,056
<b>Depreciation and impairment</b>					
At 1 January 2021	80,612	13,677	681	-	94,970
Depreciation charged in the year	5,101	7,863	227	15,476	48,877
At 31 December 2021	85,713	21,540	908	15,476	143,847
<b>Carrying amount</b>					
At 31 December 2021	161,760	18,802	-	216,657	781,209
At 31 December 2020	166,861	26,666	227	-	193,754

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 14 Heritage assets

At 1 January 2021 and at 31 December 2021

The charity was set up to manage and maintain land and property which had been gifted by the Barlow family to the custodian trustee, North Turton Parish Council, which holds formal title to the estate on behalf of the charity. The trustees consider the land and property to be a Heritage Asset because it has specific historical and environmental qualities and is held and maintained for its contribution to the cultural life of local people. The Heritage Asset derives from permanently endowed assets of the Charity.

### 15 Stocks

	2021	2020
	£	£
Raw materials and consumables	1,700	1,552

### 16 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	7,586	4,400
Other debtors	51,956	73,718
	<u>59,542</u>	<u>78,118</u>

### 17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	317	(909)
Trade creditors	67,065	65,267
Other creditors	-	85
Accruals and deferred income	15,438	10,803
	<u>82,820</u>	<u>75,246</u>

**THE BARLOW INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**18 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Viridor Credits Environmental	19,154	-	(4,788)	14,366	-	-	(14,366)
Edgworth CRC	-	5,350	(5,350)	-	-	-	-
The Roberts family/AO	-	16,400	(4,100)	12,300	633,973	-	(646,273)
The Roberts family/AO	-	100,000	(100,000)	-	-	-	-
Postcode Lottery Trust	-	20,000	-	20,000	-	(17,626)	-
Veolia - Heating and Windows	-	30,000	(30,000)	-	37,500	(37,500)	-
Semble Network	-	-	-	-	706	(706)	-
Charities Trust	-	-	-	-	500	(500)	-
North Turton Parish Council	-	-	-	-	1,166	-	(1,166)
	<u>19,154</u>	<u>171,750</u>	<u>(144,238)</u>	<u>46,666</u>	<u>673,845</u>	<u>(56,332)</u>	<u>(661,805)</u>
							<u>2,374</u>

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 18 Restricted funds

(Continued)

Restricted funds relate to the following:

An amount received in 2019 from Viridor of £23,942 specifically to enable the purchase of the cricket nets which are shown in fixed assets.

In 2020, the Edgworth Cricket and Recreational Club donated £5,350 as a contribution towards the repair of the car-park.

In 2020, the Roberts family/AO donated an amount of £16,400 to enable the purchase of the Cricket Scoreboard, which is shown in fixed assets. In 2021, they also donated an amount of £633,973 to be used for the purchase and installation of the MUGA and playground. This has been spent in full by 31 December 2021 and the MUGA and playground are shown as fixed assets on the balance sheet.

In 2021, the Postcode Local Trust made a grant of £20,000 to be spent on the development of the woodland area surrounding the Barlow Building. At 31 December 2021, an amount of £2,374 was held for expenditure in the following year.

The Veolia Trust have made donations in 2020 and 2021 specifically for repairs to the heating system, roof and to the windows.

The Semble Network made a donation specifically for the development of the woodland area.

The Charities Trust made a donation specifically for the development of the woodland area.

North Turton Parish Council donated £1,166 to be used for the installation of the playground.

Where funds have been donated specifically for the purpose of acquiring fixed assets, which are themselves not restricted assets, a transfer has been made between restricted and unrestricted funds in the year of purchase.

# THE BARLOW INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	781,209	-	781,209	167,088	26,666	193,754
Current assets/(liabilities)	114,102	2,374	116,476	284,315	20,000	304,315
	<u>895,311</u>	<u>2,374</u>	<u>897,685</u>	<u>451,403</u>	<u>46,666</u>	<u>498,069</u>

### 20 Related party transactions

#### Transactions with related parties

Other than the transaction detailed in note 11, there were no transactions with related parties which were required to be disclosed (2020 - none)