

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2018
for
The Barlow Institute

HullJady
Chartered Accountants
41 Bridgeman Terrace
Wigan
Lancashire
WN1 1TT

The Barlow Institute

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for the Year Ended 31 December 2018

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The Barlow Institute

Report of the Trustees for the Year Ended 31 December 2018

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. 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 2015).

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The object of the charity is, in the interests of social welfare, to improve the conditions of life of the inhabitants of the area of benefit without distinction of political, religious or other opinions by the provision and maintenance of:

- (a) a village hall for use by the inhabitants, including use for:
 - i) meetings, lectures and classes, and
 - ii) other forms of recreation and leisure-time occupation; and
- (b) a recreation ground for use by the inhabitants.

In line with the object 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.

A very successful Volunteer run Saturday morning café is a popular meeting point. Like wise the Volunteer managed Saturday library is a much appreciated asset. The various rooms in the Barlow building continue to be used by many local groups providing a wide variety of activities from crafts to singing, reading, pilates and bridge.

Local welfare groups, including a Luncheon Club and Memory Café, provide an important local service.

The Barlow is the home of the Edgworth WI, the Horticultural Society, The Folk Club and more recently the re instated Village Pantomime.

For the younger members of the community the Barlow is home to the uniformed organisations. More recently a partnership has been established with Noteweavers, specialists in early childhood music education.

The Barlow Estate benefits from having within its Assets a Recreation Ground and a Bowling Green.

The Recreation Ground is home to Edgworth Cricket and Recreation Club (ECRC). The Club competes at a very high level in the Manchester League and promotes sport and recreation within the village by providing coaching opportunities to young people. The Pavilion has been upgraded to include improved changing rooms and facilities for female players.

The Bowling Green is home to Edgworth Bowling Club (EBC). The Club is Sport England "Club mark" accredited, very well supported and provides summer coaching sessions to children from Edgworth Primary School.

The Charity acknowledges the dedication of the 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 community, their membership and to the Charity.

The Barlow building is a credit to its Volunteers. Notwithstanding the challenges of a building that is now over 100 years old, it is always welcoming, clean and tidy. Usage has increased year on year. This has only been possible with the dedication of the Volunteers to the day to day running and maintenance of the building. Their contribution is immeasurable.

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. It is their dedication and passion for the Barlow that will secure its ongoing and future development for the village and the wider community.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Earlier reports have focussed on the urgent need to secure funding to bring about a major and now long overdue upgrade and refurbishment of the Barlow Institute building. In support of these efforts The Charity secured an HLF Resilience funding grant in 2017.

The HLF Resilience funding final reports were completed in early 2018. The reports did not endorse or recommend a case for proceeding with a significant HLF bid.

The Charity has taken further advice and is seeking alternative grant funding to undertake a more modest upgrade but sufficient to secure the heritage and longevity of the Barlow building. To this end a number of bids have been made which, if successful, will allow the Barlow to improve its facilities and make them more appropriate to its current and future needs.

The Barlow building is in almost daily use from early morning until 11.00 pm for both community and commercial use. The increase in commercial use (room hire, weddings etc) helps the charity to subsidise activities for the wider community, thereby fulfilling the objectives of the charity.

Reference was made earlier to the Saturday Café as a popular social focal point. To complement this the Reading Room coffee shop is open daily. It offers free wi fi, light refreshments and occasional light entertainment. It is popular with the 'to and from' school traffic, walkers, visitors to Edgworth and anyone wanting a pleasant meeting place. The Reading Room is a mixed volunteer/employee activity. The intention is to provide much needed social benefits for the community, but also to be cash neutral in its operation.

FINANCIAL REVIEW

Financial position

At The end of the year to 31st December 2018, the Charity held unrestricted Reserves, excluding fixed Assets of £315,148.

The Charity reported a surplus of £187,398 as at 31st December 2018. This included a very generous donation from the Barlow family. Without this cash input, the Charity would have recorded a deficit.

FINANCIAL REVIEW

Reserves policy

The Charity incurs a certain level of overheads in order to remain open. The Trustees are aware of the need to keep in reserve enough money to ensure that these overheads can be met for at least a year.

There is also the need to ensure that there are sufficient reserves to allow for major and essential refurbishments to the fabric of The Barlow and Estate. The trustees are aware of the need to build reserves for such work and to seek funding so that it can go ahead as necessary.

The "Friends of the Barlow" continues to develop and it is hoped will grow over the coming years. Since its inception the 'Friends' have contributed £30k which is being held in reserve to support the upgrade of The Barlow building

Bookings for events and room hire continue to grow and remain a major source of funding for the charity.

The Barlow has healthy reserves thanks to a donation by the Barlow family.

The financial position in the current year (2019) is that the Barlow operates at a modest profit and can meet all its annual obligation.

Its main sources of income are room hire at a commercial rate for commercial users and at a subsidised rate for community users. and regular ticketed events.

The Charity is run almost entirely by volunteers with the exception of casual workers in the bar and the coffee shop.

Development and enhancement of the Barlow is entirely dependent on successful bids for funding to refurbish the building and its facilities.

The Barlow has a valuable heritage and is held in deep affection by the village so we are hopeful that the current funding initiatives will secure the Barlow for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is controlled by its governing document - a Scheme dated 27 Sept 2000 - and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees are appointed as follows:

- 4 nominated by Barlow usergroups
- 4 nominated by the Parish Council
- 2 elected at the AGM

Organisational structure

It is anticipated that by June 2019 the massive contribution made by the volunteers will be recognised in a changed structure for the Barlow.

A Management Committee of volunteers will be responsible for managing the operation of the Barlow under delegated powers from the Trustees. The plans for this are advanced and reflect the value that the Trustees place in the capabilities of the volunteer body.

North Turton Parish Council continue as the Custodian Trustee and hold the Title Deed for the Charity buildings and estate.

The Trustees are investigating the desirability and benefits of having limited liability status for the Charity and are seeking professional advice as to the best way of achieving this within the next 12 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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 reason-able assurance against fraud.

Discussion of the various risks which the charity faces and how to best manage these risks forms an important part of most trustees' meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

521333

Principal address

The Barlow
Bolton Road
Turton
Bolton
Greater Manchester
BL7 0AP

Trustees

Jonathan Mather	- resigned 1.8.18
Philip Grundy	- resigned 1.8.18
Alyson Whitlock	- resigned 1.8.18
Lee Parker	- resigned 20.2.18
Richard Cort	- resigned 4.4.18
Brian Gorski	- appointed 7.3.18
	- resigned 1.8.18
John Brunt	- appointed 7.3.18
	- resigned 1.8.18
Martin R A Smith	- appointed 15.10.18
Christine Waring	- appointed 6.8.18
Colin Rigby OBE	- appointed 1.8.18
Mark R C Sutherland	- appointed 6.8.18
Stephen Danks	- appointed 1.8.18
Daniel Wild	- appointed 1.8.18
Lynn Jeffries	- appointed 3.12.18
Peter Russell	- appointed 31.10.18
Kate Hopkins	- appointed 12.2.19

Independent examiner

HullJady
Chartered Accountants
41 Bridgeman Terrace
Wigan
Lancashire
WN1 1TT

Approved by order of the board of trustees on 30 May 2019 and signed on its behalf by:

Christine Waring - Trustee



Independent Examiner's Report to the Trustees of
The Barlow Institute

Independent examiner's report to the trustees of The Barlow Institute

I report to the charity trustees on my examination of the accounts of the The Barlow Institute (the Trust) for the year ended 31 December 2018.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Clare Jady

Clare Jady FCA
The ICAEW
HullJady
Chartered Accountants
41 Bridgeman Terrace
Wigan
Lancashire
WN1 1TT

30 May 2019

The Barlow Institute

Statement of Financial Activities
for the Year Ended 31 December 2018

	Notes	Unrestricted fund £	Restricted funds £	31.12.18 Total funds £	31.12.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	232,192	1,119	233,311	50,638
Charitable activities					
General	5	53,906	-	53,906	58,022
Other trading activities	3	59,290	-	59,290	46,782
Investment income	4	663	-	663	117
Total		<u>346,051</u>	<u>1,119</u>	<u>347,170</u>	<u>155,559</u>
EXPENDITURE ON					
Costs of trading activities	6	91,737	-	91,737	55,221
Charitable activities					
General	7	62,261	8,779	71,040	102,441
Total		<u>153,998</u>	<u>8,779</u>	<u>162,777</u>	<u>157,662</u>
NET INCOME/(EXPENDITURE)		<u>192,053</u>	<u>(7,660)</u>	<u>184,393</u>	<u>(2,103)</u>
Transfers between funds	17	<u>(4,655)</u>	<u>4,655</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>187,398</u>	<u>(3,005)</u>	<u>184,393</u>	<u>(2,103)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>305,912</u>	<u>3,187</u>	<u>309,099</u>	<u>311,202</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>493,310</u></u>	<u><u>182</u></u>	<u><u>493,492</u></u>	<u><u>309,099</u></u>

The notes form part of these financial statements

The Barlow Institute

Balance Sheet
At 31 December 2018

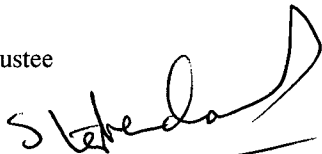
	Notes	Unrestricted fund £	Restricted funds £	31.12.18 Total funds £	31.12.17 Total funds £
FIXED ASSETS					
Tangible assets	13	178,162	-	178,162	184,007
CURRENT ASSETS					
Stocks	14	1,600	-	1,600	1,644
Debtors	15	15,997	-	15,997	6,022
Cash at bank		315,582	182	315,764	126,997
		<u>333,179</u>	<u>182</u>	<u>333,361</u>	<u>134,663</u>
CREDITORS					
Amounts falling due within one year	16	(18,031)	-	(18,031)	(9,571)
NET CURRENT ASSETS		<u>315,148</u>	<u>182</u>	<u>315,330</u>	<u>125,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>493,310</u>	<u>182</u>	<u>493,492</u>	<u>309,099</u>
NET ASSETS		<u>493,310</u>	<u>182</u>	<u>493,492</u>	<u>309,099</u>
FUNDS					
Unrestricted funds	17			493,310	305,912
Restricted funds				182	3,187
TOTAL FUNDS				<u>493,492</u>	<u>309,099</u>

The financial statements were approved by the Board of Trustees on 30 May 2019 and were signed on its behalf by:

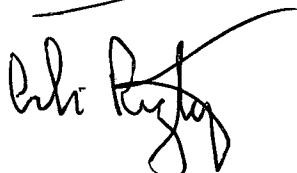
Christine Waring -Trustee



Stephen Danks -Trustee



Colin Rigby OBE -Trustee



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property - at varying rates on cost

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. DONATIONS AND LEGACIES

	31.12.18	31.12.17
	£	£
Friends of the Barlow	4,920	5,645
Donations	227,552	11,118
Gift aid	(280)	2,735
HLF Feasibility Grant	1,119	31,140
	<u>233,311</u>	<u>50,638</u>

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

	31.12.18	31.12.17
	£	£
Other grants	<u>1,119</u>	<u>31,140</u>

3. OTHER TRADING ACTIVITIES

	31.12.18	31.12.17
	£	£
The Reading Room Coffee Shop	29,462	46,782
Reading Room Bar	28,532	-
Other income	1,296	-
	<u>59,290</u>	<u>46,782</u>

4. INVESTMENT INCOME

	31.12.18	31.12.17
	£	£
Deposit account interest	<u>663</u>	<u>117</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.18	31.12.17
	£	£
Rental income and room hire	32,455	44,436
Volunteers café	8,425	7,866
Fundraising events and tickets	13,026	5,720
	<u>53,906</u>	<u>58,022</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. COSTS OF TRADING ACTIVITIES

Raising donations and legacies

	31.12.18	31.12.17
	£	£
Staff costs	44,348	24,029
Coffee shop purchases	17,714	22,282
Bar purchases	17,025	-
Cost of functions and events	12,650	500
Correction to VAT liability	-	8,410
	<u>91,737</u>	<u>55,221</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 9)	Totals
	£	£	£
General	<u>14,880</u>	<u>56,160</u>	<u>71,040</u>

8. GRANTS PAYABLE

	31.12.18	31.12.17
	£	£
General	<u>-</u>	<u>50</u>

The total grants paid to institutions during the year was as follows:

	31.12.18	31.12.17
	£	£
	<u>-</u>	<u>-</u>

9. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
General	<u>40,807</u>	<u>1,631</u>	<u>13,722</u>	<u>56,160</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

During the year ended 31 December 2018, the charity paid to Brian Gorski, a trustee between March 2018 and July 2018, amounts totalling £990 in connection with his professional work as a consultant on the charity's HLF bid. These amounts were paid at normal commercial rates and terms.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

11. STAFF COSTS

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

	31.12.18	31.12.17
Bar staff	4	3
Administration	1	2
	<u>5</u>	<u>5</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,497	31,141	50,638
Charitable activities			
General	58,022	-	58,022
Other trading activities	46,782	-	46,782
Investment income	117	-	117
	<u>124,418</u>	<u>31,141</u>	<u>155,559</u>
Total	124,418	31,141	155,559
EXPENDITURE ON			
Costs of trading activities	55,221	-	55,221
Charitable activities			
General	74,305	28,136	102,441
	<u>129,526</u>	<u>28,136</u>	<u>157,662</u>
Total	129,526	28,136	157,662
	<u>(5,108)</u>	<u>3,005</u>	<u>(2,103)</u>
NET INCOME/(EXPENDITURE)	(5,108)	3,005	(2,103)
RECONCILIATION OF FUNDS			
Total funds brought forward	311,020	182	311,202
	<u>305,912</u>	<u>3,187</u>	<u>309,099</u>
TOTAL FUNDS CARRIED FORWARD	305,912	3,187	309,099

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2018 and 31 December 2018	247,473	908	248,381
DEPRECIATION			
At 1 January 2018	64,374	-	64,374
Charge for year	5,618	227	5,845
At 31 December 2018	69,992	227	70,219
NET BOOK VALUE			
At 31 December 2018	177,481	681	178,162
At 31 December 2017	183,099	908	184,007

14. STOCKS

	31.12.18 £	31.12.17 £
Stocks	1,600	1,644

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	6,844	2,506
Other debtors	9,153	3,516
	15,997	6,022

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	7,878	-
Taxation and social security	8,381	7,242
Other creditors	1,772	2,329
	18,031	9,571

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

17. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	305,912	192,053	(4,655)	493,310
Restricted funds				
Great War Fund	182	-	-	182
HLF feasibility fund	3,005	(7,660)	4,655	-
	<u>3,187</u>	<u>(7,660)</u>	<u>4,655</u>	<u>182</u>
TOTAL FUNDS	<u>309,099</u>	<u>184,393</u>	<u>-</u>	<u>493,492</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	346,051	(153,998)	192,053
Restricted funds			
HLF feasibility fund	1,119	(8,779)	(7,660)
TOTAL FUNDS	<u>347,170</u>	<u>(162,777)</u>	<u>184,393</u>

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted Funds			
General fund	311,020	(5,108)	305,912
Restricted Funds			
Great War Fund	182	-	182
HLF feasibility fund	-	3,005	3,005
	<u>182</u>	<u>3,005</u>	<u>3,187</u>
TOTAL FUNDS	<u>311,202</u>	<u>(2,103)</u>	<u>309,099</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,418	(129,526)	(5,108)
Restricted funds			
HLF feasibility fund	31,141	(28,136)	3,005
TOTAL FUNDS	<u>155,559</u>	<u>(157,662)</u>	<u>(2,103)</u>

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

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	311,020	186,945	(4,655)	493,310
Restricted funds				
Great War Fund	182	-	-	182
HLF feasibility fund	-	(4,655)	4,655	-
	<u>182</u>	<u>(4,655)</u>	<u>4,655</u>	<u>182</u>
TOTAL FUNDS	<u>311,202</u>	<u>182,290</u>	<u>-</u>	<u>493,492</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 £	Movement in funds £
Unrestricted funds			
General fund	470,469	(283,524)	186,945
Restricted funds			
HLF feasibility fund	32,260	(36,915)	(4,655)
TOTAL FUNDS	<u>502,729</u>	<u>(320,439)</u>	<u>182,290</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions during the year ended 31 December 2018, other than that disclosed in note 10 to the accounts.

19. RESTATEMENT OF COMPARATIVE FIGURES

The comparative figures in these accounts (for the year ended 31 December 2017) have been restated, as a result of information received from the trustees acting at the date these accounts were prepared. Following their extensive research and discussions held since the 2017 AGM, it is apparent that funds previously treated as Restricted funds, namely the Cricket Club Fund, the Bowling Club Fund and the Roofing Fund (Friends of the Barlow) were not in fact restricted, as defined by The Charity Commission, though by custom and practice, they had been treated as such. Comparative figures have been restated to reflect this, and these funds, previously treated as restricted, have now been restated as unrestricted funds.

20. RESTRICTED FUNDS

The Charity has had two funds whose use is restricted in accordance with the specific condition of the funders so that funds must be applied for a specific purpose. The restricted funds in existence during the year to 31 December 2018 were:

HLF Feasibility fund - money from the Heritage Lottery fund has been given specifically for use to explore the development possibilities of the Barlow in furtherance of its charitable aims and in order to enable the Charity to apply for further grants to fund possible future charitable projects. By 31 December 2018, this fund had been used and money from the general reserve was transferred to fund the amount of expenditure on the HLF Feasibility study not covered by the grant.

The Great War fund - this fund has now almost ceased and very little future expenditure is expected.

21. HERITAGE ASSETS

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 principally for its contribution to the cultural life of local people. The Heritage Assets derive from permanently endowed assets of the Charity.

Because the estate was originally gifted at no cost to the charity, no formal valuation has been attached to it and it has not been included as an asset in the financial statements of the Charity. The trustees can see no purpose or benefit in seeking such a formal valuation since the estate is held and managed for the benefit of the inhabitants of the district of Turton and cannot be sold.

A current valuation for insurance purposes, estimated the value of the Barlow Building at £3,000,000.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2018

	31.12.18	31.12.17
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Friends of the Barlow	4,920	5,645
Donations	227,552	11,118
Gift aid	(280)	2,735
HLF Feasibility Grant	1,119	31,140
	<hr/>	<hr/>
	233,311	50,638
Other trading activities		
The Reading Room Coffee Shop	29,462	46,782
Reading Room Bar	28,532	-
Other income	1,296	-
	<hr/>	<hr/>
	59,290	46,782
Investment income		
Deposit account interest	663	117
Charitable activities		
Rental income and room hire	32,455	44,436
Volunteers café	8,425	7,866
Fundraising events and tickets	13,026	5,720
	<hr/>	<hr/>
	53,906	58,022
Total incoming resources	<hr/>	<hr/>
	347,170	155,559
EXPENDITURE		
Raising donations and legacies		
Bar and coffee shop wages	44,124	23,992
Pensions	224	37
Coffee shop purchases	17,714	22,282
Bar purchases	17,025	-
Cost of functions and events	12,650	500
Correction to VAT liability	-	8,410
	<hr/>	<hr/>
	91,737	55,221
Charitable activities		
Repairs and renewals	9,035	16,769
Freehold property	5,618	5,917
Fixtures and fittings	227	-
Donations made	-	50
	<hr/>	<hr/>
	14,880	22,736
Support costs		

The Barlow Institute

Detailed Statement of Financial Activities
for the Year Ended 31 December 2018

	31.12.18	31.12.17
	£	£
Management		
Wages	7,663	12,324
Rates and water	1,730	2,207
Insurance	4,218	3,772
Light and heat	13,820	8,415
Telephone	1,384	1,633
Postage and stationery	183	-
Advertising	370	4,391
Sundry office costs	2,495	3,370
Cleaning and maintenance	8,107	5,715
Computer expenses	837	-
	<hr/>	<hr/>
	40,807	41,827
Finance		
Bank charges	1,631	1,528
Governance costs		
Accountancy fees	3,980	2,514
Legal and professional fees	9,742	33,836
	<hr/>	<hr/>
	13,722	36,350
Total resources expended	<hr/>	<hr/>
	162,777	157,662
	<hr/>	<hr/>
Net income/(expenditure)	<hr/>	<hr/>
	184,393	(2,103)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements