Charity Number: 1214838

YORK FOUNDATION FOR CRAFT AND CONSERVATION

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 8 MARCH 2026

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YORK FOUNDATION FOR CRAFT AND CONSERVATION

Contents page

Members of the board and professional advisors	1
Trustees' report	2
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Document ID: 00f3d386650a05f05ce4dc717dbb52be7e5d05ebe307b8f256726ab8afe6c96a

YORK FOUNDATION FOR CRAFT AND CONSERVATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 8 MARCH 2026

Trustees	C Schaefer, Chair J Bryant G Chitty F Downing J Grierson B Griffiths K Harrison A Holton A Schmisseur (appointed 1 April 2025) D Treece
Charity registered number	1214838
Principal office	Merchant Adventurers Hall Fossgate, York, YO1 9XD
Bankers	Virgin Money 46 Coney St, York YO1 9NQ
Investment adviser	Quilter Cheviot Senator House, 85 Queen Victoria Street, London, EC4V 4AB

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TRUSTEES' REPORT FOR THE PERIOD ENDED 8 MARCH 2026

The Trustees present their annual report together with the unaudited financial statements of the York Foundation for Craft and Conservation for the period ended 8 March 2026. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

During the period the charity became a charitable incorporated organisation (CIO). As part of this process, The York Foundation for Conservation and Craftmanship and York Foundation for Craft and Conservation merged on 27 February 2026. Further details of this can be found in Note 15.

THE TRUSTEES

The trustees who served the Foundation during the period were as follows:

C Schaefer (Chair)
J Bryant
G Chitty
F Downing
J Grierson
B Griffiths
K Harrison
A Holton
A Schmisseur
D Treece

Structure, governance and management

a. Constitution

The York Foundation for Conservation and Craftmanship was an unincorporated charity (charity number 1075135). During the year a separate charity, under the name of York Foundation for Craft and Conservation was incorporated as a charitable incorporated organisation (CIO) on 8 September 2025 (charity number 1214838). The charity is governed by a constitution dated 28 April 2025, which was accepted by the Charity Commission on registration of the charity. The unincorporated charity and the CIO were merged on 27 February 2026 and as such merger accounting has been used in these financial statements.

The Foundation continues to review and update its policies in accordance with Charity Commission and statutory guidance.

Objectives and activities

a. Public Benefit Statement

The Trustees confirm that they have complied with their duty to have due regard to Charity Commission guidance on public benefit when exercising their power or duties.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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b. Objectives

The objects of the charity are to:

1. Promote the preservation and conservation of the cultural, historic or artistic heritage of the nation including buildings, artefacts and gardens, whether of local value to the City of York and its surrounding region, or to the nation as a whole, for the public benefit by providing grants to support the training, continuing education or work experience of practitioners in the theory of conservation and in the tradition or practical skills necessary to repair, restore, renovate or otherwise preserve the buildings, artefacts etc. worthy of conservation and by promoting specific projects which preserve such heritage.

2. Advance education for the public benefit in the cultural, historic or artistic heritage of the nation and in the theory and practice of conservation, through public material such as pamphlets and exhibitions, seminars, conferences, engagement with schools and young people and by undertaking research relating to any aspects of conservation referred to above and disseminating the useful results of that research.

c. Activities, achievements and performance

This period has been one of consolidation and careful planning for the future. Building on the transitions and changes of the previous year, the Foundation has continued to strengthen its structure, relationships, and programme delivery, ensuring that the charity is well placed to sustain and expand its charitable aims in the years ahead. We are fortunate to have dedicated individuals in place across the organisation whose commitment, expertise, and generosity continue to shape the Foundation's work with energy and clarity. In particular, we extend our sincere thanks to Alaina Schmisseur for leading this period's bursary season so effectively, and for the care and diligence she has brought to ensuring that our support reaches a broad and diverse range of practitioners, conservators, and craft specialists.

The Foundation's Bursary scheme continues to attract a diverse array of compelling applications from individuals engaged in both heritage conservation and craft. Candidates seek support to further their professional development through further education, research projects, specialist training and essential tools and equipment. The breadth of interest reaffirms the scheme's importance- not just in enabling practitioners to enhance their skills, but also in safeguarding the knowledge and techniques that underpin our cultural heritage.

2025 saw the 26th year of the Foundation and the Bursary scheme. There were 27 grants made during the bursary season totalling £46,950, comparing to 26 in the previous year of £37,496. The increase in value of bursaries was due to the support of our generous sponsors - Pinnacle Conservation, the York Conservation Trust, the Mountain Bothies' Association, the Surveyors' Club and the Company of Merchant Taylors of The City of York - and our increased fundraising efforts made by our Consortium President James Grierson. Our Bursary scheme continues to flourish showcasing the range of craft and conservation skills across the UK, from Wales to Yorkshire to Scotland.

We successfully continued to attract applications from craft practitioners in the north of England and Scotland with 37% of bursary applications coming from York and the Yorkshire region. Overall, 33% of applications are for higher education courses in conservation and the remaining majority for vocational craft training and learning opportunities from tiles to timber. The emphasis of the scheme continued to focus on this area given shortages of funding and a declining work force in many fields of craft practice. The interest in our established Craft Traineeship programme continued, which encourages sustained training and development in heritage crafts and trades and offers bursaries for up to three years. This period saw the second year's funding for a trainee piano repair and tuning technician in Glasgow, an endangered craft. As well as the first year of York-based stained glass conservator and her apprentice who is thriving under the scheme.

Our heartfelt thanks go to all our donors and supporters whose generosity enables this work to continue. We are especially grateful to the organisations who support us each year for their continued support and engagement with the Foundation. Beyond financial contribution, we greatly value the sense of connection these organisations foster through their involvement with our work. We are always pleased to welcome

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sponsors to our Bursary Awards Evening, where they are able to personally present awards to recipients and meet the individuals whose development they are helping to support. These moments of exchange and conversation are deeply important to the Foundation, strengthening relationships between sponsors, recipients, trustees, and the wider craft and conservation community. We remain committed to nurturing these connections and to building a supportive and collaborative network around the charitable aims of the Foundation.

Alongside the bursary programme, the Foundation has, in conjunction with York Consortium for Conservation and Craftmanship, continued to develop a more connected and coherent annual framework of engagement, events, awards, publications, and professional exchange, designed to strengthen the charitable aims of the organisation and to support a growing network of practitioners, researchers, craftspeople, students, and organisations working across craft and conservation. Through these activities, the Foundation seeks not only to support specialist practice and education, but also to encourage wider public access, dialogue, and understanding around the conservation of cultural heritage and the skills required for its preservation.

A significant and exciting development this period has been the establishment of an ongoing collaboration with the University of York through the York Festival of Ideas. This partnership creates new opportunities to bring craft, conservation, making, and material culture into wider public conversation through events that connect skilled practice, research, and public engagement. The first event, currently in development for the 2026 Festival, will explore the deconstruction of a piano with Tom Binns, examining sound, construction, resonance, repair, and material behaviour through live demonstration and discussion. We hope this marks the beginning of a long-term relationship through which the Foundation can continue contributing to interdisciplinary and publicly accessible conversations around heritage and making.

Alongside these developments, post period end the Foundation has introduced two new awards for the coming year intended to support and celebrate different aspects of conservation and craft practice. The Research Award, developed in partnership with the University of York, seeks to recognise originality of thought and emerging research within the field, while the Sir Ron Cooke Award has been established to acknowledge significant achievement and contribution to the conservation community more broadly. Together, these initiatives reflect an ongoing commitment not only to sustaining technical skill and training, but also to encouraging critical thinking, creativity, collaboration, and intellectual exchange across the sector.

Taken together, these initiatives reflect sustained work towards building a stronger and more visible framework for engagement across the Foundation: one that supports education and training, encourages collaboration and research, promotes access and public understanding, and creates meaningful opportunities for conversation and exchange across the craft and conservation sectors.

Financial review

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence on a going-concern basis for the foreseeable future. The going concern principle governs preparation of the financial statements.

During the year, The York Foundation for Conservation and Craftmanship, an unincorporated charity (charity and York Foundation for Craft and Conservation, a charitable incorporated organisation (CIO) were merged on 27 February 2026 and as such merger accounting has been used in these financial statements.
The assets, liabilities and funds of the combining charities are presented as though they had always been part of the same reporting charity. Due to the merger occurring part way through the reporting period, the results of the combined charities for the whole reporting period relate to 1 March 2025 to 27 February 2026 of the pre merger period and 28 February 2026 to 8 March of the post merger period. The comparative amounts all related to the pre merger period.

During the period total income increased by £8,893 to £70,495 as a result of increased grants received, in particular for the bursary programme and Martin Stancliffe Award. Expenditure increased from £54,653 to £60,477, mostly as a result of increased bursaries made in the period. The investment portfolio saw a gain in the period of £29,944. Investments at period end stood at £311,434 compared to £274,355 in the prior year. The overall surplus for the period, after gains on investments, was £39,992 (2025: gain of £24,148).

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The surplus for the period, before gains on investments, was £10,048 (2025: gain of £6,949) of which unrestricted funds had a deficit of £4,493 and restricted funds a surplus of £14,541.

At the period end, total unrestricted funds stood at £312,501 (2025: £302,050), designed funds at £15,000 (2025: £nil) and restricted funds at £27,666 (2025: £13,125). Free reserves, being unrestricted funds net of any fixed assets and designated funds, stood at £312,501 (2025: £302,050). Of the restricted funds carried forward. £12,667 was given specifically for the Bursary Scheme and £14,999 for the Martin Stancliffe Award.

During the period the Trustees also designated £10,000 towards the Martin Stancliffe Award, and £5,000 towards supporting engagement with conservation through public events and activities organised by the York Consortium for Conservation and Craftmanship. Further detail can be found in Note 13 in the financial statements.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Catherine Schaefer

Signer ID: RRC7OBBQUO...
Catherine Schaefer
Chair of Trustees

Date: 29/06/2026 GMT

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INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 8 MARCH 2026

Independent examiner's report to the Trustees of York Foundation for Conservation and Craftsmanship ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 8 March 2026.

Responsibilities and basis of report

As the Trustees of the charity, 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 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.

Guy Baragwanath

Signer ID: YL2LC10VTN...

G Baragwanath

C&GB Associates Accountants

Date: 30/06/2026 GMT

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YORK FOUNDATION FOR CRAFT AND CONSERVATION

STATEMENT OF FINANCIAL ACTIVITIES

PERIOD ENDED 8 MARCH 2026

	Note	Unrestricted funds 8 Mar 26 £	Restricted funds 8 Mar 26 £	Total funds 8 Mar 26 £	Total funds 28 Feb 25 £
Income from:					
Donations and legacies	(2)	1,848	58,874	**60,722**	52,773
Investments	(3)	9,773	-	**9,773**	8,829
Total income		11,621	58,874	**70,495**	61,602
Expenditure on:					
Raising Funds	(4)	2,819	-	**2,819**	1,965
Charitable activities	(5)	13,295	44,333	**57,628**	52,688
Total expenditure		16,114	44,333	**(60,447)**	(54,653)
Net income/(expenditure) before net gains on investments		(4,493)	14,541	**10,048**	6,949
Net gains on investments	(10)	29,944	-	**29,944**	17,199
Net movement in funds		25,451	14,541	**39,992**	24,148
Total funds brought forward		302,050	13,125	**315,175**	291,027
Total funds carried forward		327,501	27,666	**355,167**	315,175

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 9 to 16 form part of these financial statements.

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YORK FOUNDATION FOR CRAFT AND CONSERVATION

BALANCE SHEET

AT 8 MARCH 2026

	Note	8 Mar 26 £	8 Mar 26 £	28 Feb 25 £
Fixed Assets				
Investments	(10)		311,434	274,355
Total fixed assets			311,434	274,355
Current Assets				
Debtors	(11)	4,053		11,267
Cash at bank and in hand		44,553		30,595
Total current assets			48,606	41,862
Current Liabilities				
Creditors and accruals	(12)		(4,873)	(1,042)
Net Assets			355,167	315,175
Funds of the Charity				
Restricted funds	(13)		27,666	13,125
Unrestricted funds	(13)			
Designed funds		15,000		
General funds		312,501		
Total unrestricted funds			327,501	302,050
Total funds			355,167	315,175

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Catherine Schaefer

Signer ID: RRC7OBBQUO...

Catherine Schaefer
Chair of Trustees

Date: 29/06/2026 GMT

Document ID: 00f3d386650a05f05ce4dc717dbb52be7e5d05ebe307b8f256726ab8afe6c96a

1. Accounting policies

1.1. Basis of Preparation

The charity is a charitable incorporated organisation (CIO) registered in England and Wales.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The financial statements are prepared to 1 March 2026 to facilitate the merger with the previous charity, York Foundation of Conservation and Craftmanship which prepared accounts to 28 February each year.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

1.2. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3. Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.4. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objectives of the charity. This includes governance costs which include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Document ID: 00f3d386650a05f05ce4dc717dbb52be7e5d05ebe307b8f256726ab8afe6c96a

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6. Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7. Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the Statement of Financial Activities as incoming resources when receivable.

1.8. Donates services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

1.9. Tangible fixed assets and depreciation

All assets are capitalised as directed by the trustees and are included at cost, including any incidental expense of acquisition.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities. Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

1.10. Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

1.11. Debtors

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

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1.12. Cash at bank and in hand

Cash at bank and 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.

1.13. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.14. Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

Voluntary income

	Unrestricted £	Restricted £	8 Mar 26 £	28 Feb 25 £
Legacies	-	2,000	2,000	1,062
Grant income	1,800	56,000	57,800	48,576
Donations	48	874	922	3,135
	1,848	58,874	60,722	52,773
Total 2025	*23,072*	*29,701*	*52,773*	

Document ID: 00f3d386650a05f05ce4dc717dbb52be7e5d05ebe307b8f256726ab8afe6c96a

3. Investment income

	8 Mar 26 £	28 Feb 25 £
Dividend income	9,456	8,632
Interest received	317	197
	9,773	8,829

All investment income in both years was unrestricted.

4. Costs of raising funds

	Unrestricted £	Restricted £	8 Mar 26 £	28 Feb 25 £
Investment manager fees	2,025	-	2,025	1,965
Fundraising expenses	794	-	794	-
	2,819	-	2,819	1,965

All costs of raising funds in both years were unrestricted.

5. Analysis of resources expended

Charitable activities

	Unrestricted £	Restricted £	8 Mar 26 £	28 Feb 25 £
Bursaries: individuals (see note 8)	-	34,350	34,350	28,496
Bursaries: organisations (see note 8)	-	9,983	9,983	9,000
Support costs (see note 5)	869	-	869	573
Contractors' fees	12,066	-	12,066	14,536
Governance costs	360	-	360	83
	13,295	44,333	57,628	52,688

In the prior year, restricted spend on bursaries totalled £16,576. All other expenditure was unrestricted.

Governance costs

Governance costs are £nil (2025: £83) for travel expenses and £360 (2025: £nil) for independent examiner fees.

6. Support costs

	8 Mar 26 £	28 Feb 25 £
Insurance	331	416
Software costs	496	-
Other	42	157
	869	573

All support costs in both years were unrestricted.

Document ID: 00f3d386650a05f05ce4dc717dbb52be7e5d05ebe307b8f256726ab8afe6c96a

7. Details of certain items of expenditure

During the period, no Trustees received any remuneration or any other benefits (2025: £nil).

During the period ended 8 March 2026, expenses totalling £109 were reimbursed or paid directly to 1 Trustee in relation to fundraising related expenses (2025: £83 to 1 Trustee in relation to travel expenses).

8. Bursaries made

	8 Mar 26 £	28 Feb 25 £
Purpose for which bursaries were made:		
Education and training	44,333	37,496
	44,333	37,496
Recipients:		
Grants to individuals	34,350	28,496
Grants to organisations	9,983	9,000
	44,333	37,496

Grants to organisations included £3,000 to Eden Stained Glass, £5,000 to Stained Glass Design & Craft and £1,983 to The Piano Project CIC. These grants are to support the organisations taking on craft trainees.

9. Tangible fixed assets

The charity holds no tangible fixed assets.

10. Fixed asset investments

	Listed investments	Other investments	Total investments £
Market value at beginning of the period	261,632	12,723	274,355
Add: additions at cost	58,344	-	58,344
Less: disposals	(47,972)	-	(47,972)
Increase in market value during period	29,944	-	29,944
Other movements	-	(3,237)	(3,237)
Market value at the end of the period	301,948	9,486	311,434

The historical cost in relation to the above listed investments, at period end, equated to £258,561 (2025: £251,081).

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11. Debtors and prepayments

All amounts are falling due within one year.

	8 Mar 26 £	28 Feb 25 £
Gift aid recoverable	-	638
Amount due from York Consortium for Conservation and Craftsmanship	-	317
Other debtors	3,017	-
Prepayments and accrued income	1,036	10,312
	4,053	11,267

12. Creditors and accruals

	8 Mar 26 £	28 Feb 25 £
Accruals	4,260	1,042
Amount due to York Consortium for Conservation and Craftsmanship	613	-
	4,873	1,042

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13. Statement of funds

	Balance at 1 March 2025	Income	Expenditure	Gains/ (Losses)	Transfers	Balance at 8 March 2026
Designated funds						
M Stancliffe Award fund	-	-	-	-	10,000	10,000
Public engagement	-	-	-	-	5,000	5,000
	-	**-**	**-**	**-**	15,000	15,000
Unrestricted funds						
General funds	302,050	11,621	(16,114)	29,944	(15,000)	312,501
Total unrestricted funds	**302,050**	**11,621**	**(16,114)**	**29,944**	-	**327,501**
Restricted funds						
York Conservation Trust bursary fund	-	10,000	(10,000)	-	-	-
York Merchant Taylors bursary fund	-	2,000	(2,000)	-	-	-
Surveyors Club bursary fund	-	1,500	(1,500)	-	-	-
Mountain Bothies Association bursary fund	-	5,000	(5,000)	-	-	-
Pinnacle Conservation bursary fund	-	3,000	(3,000)	-	-	-
Bursaries fund	10,000	25,500	(22,833)	-	-	12,667
M Stancliffe Award fund	3,125	11,874	-	-	-	14,999
Total restricted funds	**13,125**	**58,874**	**(44,333)**	**-**	**-**	**27,666**
Total funds	**315,175**	**70,495**	**(60,447)**	**29,944**	**-**	**355,167**

Fund descriptions:

- *York Conservation Trust bursary fund:* To fund bursaries supporting heritage craft skills development and training for historic building conservation.
- *York Merchant Taylors bursary fund:* To fund bursaries supporting young and early-career, heritage craftspeople in York.
- *Surveyors Club bursary fund:* To fund bursaries supporting heritage skills training for building conservation and repair.
- *Pinnacle Conservation bursary fund:* To fund bursaries relating to heritage conservation skills in the use of building limes and working with lime renders and plastering.
- *Mountain Bothies Association bursary fund:* To fund bursaries supporting training for traditional building skills (stonemasonry, lime mortars, renders, harling, and roofing) crucial for maintaining Scotland's remote mountain bothies.
- *Martin Stancliffe Award fund:* To fund the annual Martin Stancliffe award. An annual £2,500 grant, that supports initiatives combining heritage conservation and music. It may be directed toward one of three areas: postgraduate study in musical instrument conservation at West Dean College, conservation work

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in York churches to enhance music settings, or support for performances in historic venues by selected music festivals or ensembles, to an individual or organisation, supporting activity that reflects a combination of conservation and music. The Foundation has designated £10,000 of its own funds to support this fund, in addition to external funds raised to create this new award.

- *Other bursaries fund:* Grant funding specifically for use to support the Foundation bursary scheme.
- Public engagement: Foundation trustees have established a modest fund through which they intend to complement bursary and grant giving with a programme of activity that engages public interest in, and understanding of, conservation across the range of disciplines represented by annual awards. The initial programme, to be delivered by volunteer practicing conservators through the Consortium for Craft and Conservation, includes events within the University of York's Festival of Light, an annual lecture promoted jointly with York Civic Trust and publication of innovative conservation work through both live presentations and online content.

Transfers – during the period the trustees agreed to designate £10,000 towards the M Stancliffe award to support this fund, in addition to external funds raised to create this new award. They also agreed to designated £5,000 for public engagement, as explained above.

Statement of Funds – prior year

	Balance at 1 March 2024	Income	Expenditure	Gains/ (Losses)	Balance at 28 February 2025
General funds	291,027	31,901	(38,077)	17,199	302,050
Total unrestricted funds	291,027	31,901	(38,077)	17,199	302,050
Restricted funds					
York Conservation Trust bursary fund	-	5,000	(5,000)	-	-
York Merchant Taylors bursary fund	-	2,000	(2,000)	-	-
The Surveyors Club bursary fund	-	1,500	(1,500)	-	-
The Mountain Bothies Association bursary fund	-	5,100	(5,100)	-	-
Pinnacle Conservation bursary fund	-	2,976	(2,976)	-	-
Bursaries fund	-	10,000	-	-	10,000
M Stancliffe Award fund	-	3,125	-	-	3,125
Total restricted funds	-	29,701	(16,576)	-	13,125
Total funds	291,027	61,602	(54,653)	17,199	315,175

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14. Transactions with related parties

During the period a grant of £10,000 (2025: £5,000) was received from York Conservation Trust of which James Grierson is a trustee. He did not take part in any decisions relating to the York Conservation Trust's funding of the Foundation.

At the year end, the Foundation owed £612 to York Consortium for Conservation and Craftmanship (2025: £317 owed from).

There are no other transactions with related parties, other than trustee expenses declared in Note 6. (2025: none).

15. Merger accounting

The York Foundation for Conservation and Craftmanship was an unincorporated charity (charity number 1075135). A separate charity, under the name of York Foundation for Craft and Conservation was incorporated as a charitable incorporated organisation (CIO) on 8 September 2025 (charity number 1214838) The unincorporated charity and the CIO were merged on 27 February 2026 and as such merger accounting has been used in these financial statements. The assets, liabilities and funds of the combining charities are presented as though they had always been part of the same reporting charity. Due to the merger occurring part way through the reporting period, the results of the combined charities for the whole reporting period relate to 1 March 2025 to 26 February 2026 of the pre merger period and 27 February 2026 to 8 March of the post merger period. The comparative amounts all related to the pre merger period.

Analysis of SoFA components for the current reporting period

	The York Foundation for Conservation and Craftmanship (Pre-merger)	York Foundation for Craft and Conservation CIO (Post-merger)	Total funds
	£	£	£
Total income	70,392	103	70,495
Total expenditure	(60,447)	-	(60,447)
	9,945	103	10,048
Other gains/(losses)	29,944	-	29,944
	39,889	103	39,992

There was no activity in the CIO York Foundation for Craft and Conservation pre merger.

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Analysis of principal SoFA components for the previous reporting period

	The York Foundation for Conservation and Craftmanship (Pre-merger)	Total funds
	£	£
Total income	70,392	70,392
Total expenditure	(60,447)	(60,447)
Other gains/(losses)	29,944	29,944
Total funds brought forward	315,175	315,175
Total funds carried forward	355,064	355,064

There was no activity in the CIO York Foundation for Craft and Conservation pre merger.

Analysis of net assets at the date of merger

	The York Foundation for Conservation and Craftmanship	Total funds 27 February 2026
	£	£
Restricted funds	27,666	27,666
Unrestricted funds	327,398	327,398
Total funds carried forward	355,064	355,064

There was no activity in the CIO York Foundation for Craft and Conservation pre merger.

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