

The Cropwood Estate
Registered Charity Number 1085296
Report and Financial Statements
31 March 2016

The Cropwood Estate
Report and Financial Statements
the year ended 31 March 2016

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The Cropwood Estate
Report of the Trustees for the Year Ended 31 March 2016

The Trustees present their report along with the financial statements of the charity for the year ended **31 March 2016**. The financial statements have been prepared in accordance with the accounting policies set out in the notes thereto and comply with the charity's trust deed and applicable law.

Reference and administrative information

Name of charity:	The Cropwood Estate
Charity number:	1085296
Address for correspondence / donations is:	Birmingham City Council c/o Trusts & Charities Committee The Council House Birmingham B1 1BB Cheques should be made payable to "Birmingham City Council".

Trustee:	Birmingham City Council as Sole Corporate Trustee
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Bank:	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH
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Independent Examiner:	For financial years ending on or after 1 April 2016, no independent examination was required as gross income was below Charity Commission threshold of £25k.
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The Cropwood Estate

Report of the Trustees for the Year Ended 31 March 2016

Structure, Governance and Management

Governing document

The Trust is established under a charity commission scheme dated 12 November 1997 and it is a registered charity, number 1085296.

Recruitment and appointment of trustees

The Trustees who served during the year, and since the year end, are set out in the reference and administrative details on page three. The minimum number of Trustees is five and the maximum number is ten. The trustees shall be:

Birmingham City Council - Trusts & Charities Committee.

Nominated and Co-opted Trustees hold office for two years but on retirement are eligible for reappointment.

Trustees Meetings

Three Trustees are necessary to form a quorum. Issues are decided by a simple majority of those present and voting, provided at least two Trustees vote in favour of the resolution.

Objectives and Activities

The object of the Charity shall be the furtherance of any charitable purpose for the benefit of the inhabitants of the City of Birmingham including all or any of the following purposes:-

- a) the provision and support of educational facilities;
- b) the provision and support of facilities for recreation and other leisure time occupation, with the object of improving the conditions of life for the said inhabitants;
- c) the relief of the aged, impotent and poor; and
- d) the relief of sickness.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charitable company and in planning any future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

Achievements and Performance

Total incoming resources for the year were £7,296 (2014:£10,739). This represents £6,271 interest earned through the City Councils CCLA (Churches, Charities and Local Authorities) Investment Management Limited investment. Leased income earned in-year £1,025 from the 2 properties managed by Birmingham Property Services (BPS).

The above represents the only financial movement on the account during the 2015/16 financial year.

Financial Review

Reserves and Grant Making Policy

As indicated above in 'Achievements and Performance' there has been no activity in respect of the trust during 2015/2016. The Cropwood Advisory Liason Group may take a report to the Trusts & Charities Committee to seek further funding for routine maintenance which is required in respect of the estate.

The Cropwood Estate

Report of the Trustees for the Year Ended 31 March 2016

Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces and are satisfied that systems have been established in order to minimise the possible effects of such risks on the Charity.

Trustees' Responsibilities in Relation to the Financial Statements

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 accounting records which 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 trust deed.

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 the Trustees and signed on their behalf by:

Trustee

Date

The Cropwood Estate

Statement of Financial Activities for for the year ended 31 March 2016

		Unrestricted Fund	Permanent Fund	Total 2016	Total 2015
Notes		£	£	£	£
Incoming Resources					
Investment/Interest Income	2	6,271		6,271	1,218
Leased Land income	3	1,025		1,025	9,522
Total Incoming Resources		7,296	-	7,296	10,739
Resources Expended					
	5			-	0
Costs of BCC Administration on behalf of the trust		288	0	288	0
Grants payable in furtherance of the charities objectives		-	-	-	0
Total Resources Expended		288	0	288	0
Net Incoming Resources		7,009	-	7,009	10,739
Revaluation of Assets	4		(10,728)	(10,728)	0
Net Movement Funds		7,009	(10,728)	(3,719)	10,739
Reconciliation of Movement in Funds					
Balance at 1 April 2015		14,509,701	226,000	14,735,701	14,724,962
Balance at 31 March 2016		14,516,710	215,272	14,731,982	14,735,701

Balance Sheet as at 31 March 2016

	Notes	Unrestricted Fund	Permanent Fund	Total 2016	Total 2015
		£	£	£	£
Fixed Assets					
Land and Buildings	6	14,450,000		14,450,000	14,450,000
Investments	7	65,973	215,272	281,245	285,701
Total Fixed Assets		14,515,973	215,272	14,731,245	14,735,701
CURRENT ASSETS					
Debtors		1,025	0	1,025	0
LIABILITIES					
Creditors: Amounts falling due within one year		288	0	288	0
Total Net Current Assets	8	737	0	737	0
TOTAL ASSETS		14,516,710	215,272	14,731,982	14,735,701
Funds balance 31st March 2016		14,516,710	215,272	14,731,982	14,735,701

(0) 0 (0) 0 0

Trustee

Date

The Cropwood Estate

Notes Forming Part of the Financial Statements for the Year Ended 31 March 2016

Note 1 Principal Accounting Policies

a) Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005). The trustees have made use of the concession available for smaller charities within the SORP and have chosen to use resource classifications appropriate to the charity's circumstances and activities.

b) Investment Income

Investment income is accounted for on an accruals basis. The investments are shown at market value. Realised and unrealised gains and losses are shown in the changes in resources available.

c) Resources Expended

Expenditure is included on an accruals basis.

d) Fund Accounting

Details and the nature of each fund is set below.

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Endowment Funds represents those assets which must be held permanently by the charity.

Note 2 Bank and Investment Income

	2016	2015
Birmingham City Council - short term deposits	0	1,218
Dividends from COIF Investment Fund (Income Units)	5,995	0
CCLA Deposit fund interest @ 0.45%	277	0
	6,271	1,218

Note 3 Leased Land Income

	2016	2015
Leased Land Income	1,025	9,522

Leased Income is collected on behalf of the Trust by Birmingham Property Services (BPS) and is paid annually for Property Ref 1314 - Lindhurst Road £150 and ref 2237 - St Catherines Road £875.

2015 values was income owed to the Trust £8,367 from prior years 2011/14 identified in 2014/15 and Paid 2014/15.

Note 4 Unrealised Investment gains and losses CCLA Investments

	2016	2015
opening April 2015	226,000	
Closing March 2016	215,272	
COIF INVESTMENT FUND (Income Units)	(10,728)	N/A
NB Transfer to CCLA prior to start of 2015/16 from short term investments deposit with BCC		

Note 5 Expenditure

	2016	2015
BCC administration costs (June 14 - March 15)	288	N/A
Costs of essential maintenance work	0	0
	288	0

Note 6 Fixed Assets - Land and Buildings

	2016	2015
Land and Buildings	14,450,000	14,450,000

Land and buildings are included and are on the following valuation basis:-

1. The valuation assumes no tenancies exist on the estate.
2. In the absence of a detailed site inspection, the absence of any adverse site conditions has been assumed
3. Full compliance with all relevant planning consent is assumed
4. Suitable road access has been assumed.
5. Good Freehold title and the absence of any onerous easements, restrictions or covenants is assumed.
6. Land is not revalued on a yearly basis.

The Cropwood Estate

Notes Forming Part of the Financial Statements for the Year Ended 31 March 2016

Note 7 Investments

Analysis of movements in Investments

	Unrestricted Fund	Permanent fund	Total
Market value as at 31 March 2015	59,702	226,000	285,702
Movement in the year	6,271	(10,728)	(4,457)
Market value as at 31 March 2016	65,973	215,272	281,245

Investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Note 7 Trustees' Remuneration

None of the trustees have received any remuneration from the Trust. (2016 - £nil).

Note 8 Total Net Current Assets

The residual monies left following collection of income for rental properties (Current Asset) less the monies owed by the Trust for Administration (Liability) was transferred from BCC Barclays to CCLA on the 31/03/2016. However, the monies were not invested into CCLA until 01/04/2016.

cropwood estate charity fund clf investments

<u>date</u>	<u>event</u>	<u>interest retained (£ 's)</u>	<u>amount (£'s)</u>	<u>principal invested(£)</u>	<u>principal repaid(£)</u>	<u>interest reinvested(£)</u>	<u>interest accrued(£)</u>	<u>interest paid(£)</u>	<u>balance in clf(£)</u>
2003/04									
01-Oct-03	initial investment		226,000.00						226,000.00
2004/05									
	balance carried forward								226,000.00
01-Apr-04	2nd 1/2 03/04 interest reinvested		3,996.94			3,996.94			229,996.94
01-Oct-04	1st 1/2 04/05 interest reinvested		4,818.52			4,818.52			234,815.46
2005/06									
	balance carried forward								234,815.46
01-Apr-05	2nd 1/2 04/05 interest reinvested		5,342.05			5,342.05			240,157.51
01-Oct-05	1st 1/2 05/06 interest reinvested		5,404.78			5,404.78			245,562.29
2006/07									
	balance carried forward								245,562.29
01-Apr-06	2nd 1/2 05/06 interest reinvested		5,280.43			5,280.43			250,842.72
01-Oct-06	1st 1/2 06/07 interest reinvested		5,529.94			5,529.94			256,372.66
2007/08									
	balance carried forward								256,372.66
01-Apr-07	2nd 1/2 06/07 interest reinvested		6,278.97			6,278.97			262,651.63
01-Oct-07	1st 1/2 07/08 interest reinvested		7,238.47			7,238.47			269,890.10
2008/09									
	balance carried forward								269,890.10
01-Apr-08	2nd 1/2 07/08 interest reinvested		7,412.57			7,412.57			277,302.67
01-Oct-08	1st 1/2 08/09 interest reinvested		6,809.87			6,809.87			284,112.54
2009/10									
	balance carried forward								284,112.54
01-Apr-09	2nd 1/2 08/09 interest reinvested		3,275.14			3,275.14			287,387.68
01-Oct-09	1st 1/2 09/10 interest reinvested		684.42			684.42			288,072.10
2010/11									
	balance carried forward								288,072.10
01-Apr-10	2nd 1/2 09/10 interest reinvested		682.30			682.30			288,754.40
18-Aug-10	part repayment				19,000.00				269,754.40
01-Oct-10	1st 1/2 10/11 interest reinvested		677.28			677.28			270,431.68
2011/12									
	balance carried forward								270,431.68
01-Apr-11	2nd 1/2 10/11 interest reinvested		640.52			640.52			271,072.20
01-Oct-11	1st 1/2 11/12 interest reinvested		645.56			645.56			271,717.76
2012/3									
	balance carried forward								271,717.76
01-Apr-12	2nd 1/2 11/12 interest reinvested		647.10			647.10			272,364.86
01-Oct-12	1st 1/2 12/13 interest reinvested		648.64			648.64			273,013.50
2013/4									
	balance carried forward								273,013.50
01-Apr-13	2nd 1/2 12/13 interest reinvested		646.63			646.63			273,660.13
01-Oct-13	1st 1/2 13/14 interest reinvested		651.72			651.72			274,311.85
2014/5									
	balance carried forward								274,311.85
01-Apr-14	2nd 1/2 13/13 interest reinvested		649.71			649.71			274,961.56
01-Oct-14	1st 1/2 14/15 interest reinvested		654.82			654.82			275,616.38
30-Mar-15	interest reinvested					563.12			276,179.50
30-Mar-15	investment in CCLA deposit fund				50,179.50				226,000.00
30-Mar-15	investment in CCLA investment fund				226,000.00				0.00

CLIENTS NAME

ACCOUNT NUMBER

BCC Finance Contact

Earnings/Interest

Voyager Code

THE CROPWOOD ESTATE

108860001C

Justin Pinkney

Re-invest in Deposit fund

-

Transaction	Balance	Interest to reinvest	Withdrawal	Deposit (from COIF Investment)	Deposit (from BCC)
Transfer Date	30-Mar-15				
Investment Date	31-Mar-15				
Original Amount of Transfer	50,179.50				
BALANCE AS AT 31/03/2015	50,179.50				
29/04/2015 (new fund)					9,521.74
BALANCE AS AT 30/04/2015	59,701.24				
30/06/2015 (Q1 Interest @0.45%)		63.58			
BALANCE AS AT 30/06/2015	59,764.82				
28/08/2015 (Dividends from COIF Investment Fund)				2,440.09	
30/09/2015 (Q2 Interest @0.45%)		68.78			
BALANCE AS AT 30/09/2015	62,273.69				
30/11/2015 (Dividends from COIF Investment Fund)				2,170.35	
31/12/2015 (Q3 Interest @0.45%)		71.46			
BALANCE AS AT 31/12/2015	64,515.50				
29/02/2016 (Dividends from COIF Investment Fund)				1,384.20	
31/03/2016 (Q4 Interest @0.45%)		72.91			
BALANCE AS AT 31/03/2016	65,972.61				

CLIENTS NAME	THE CROPWOOD ESTATE
ACCOUNT NUMBER	108860001C
BCC Finance Contact	Justin Pinkney
Earnings/Interest	Re-invest in Deposit fund
Voyager Code	-

Transaction	Balance	Interest to reinvest	Withdrawal	Deposit (from COIF Investment)	Deposit (from BCC)
Transfer Date	30-Mar-15				
Investment Date	31-Mar-15				
Original Amount of Transfer	50,179.50				
BALANCE AS AT 31/03/2015	50,179.50				
29/04/2015 (new fund)					9,521.74
BALANCE AS AT 30/04/2015	59,701.24				
30/06/2015 (Q1 Interest @0.45%)		63.58			
BALANCE AS AT 30/06/2015	59,764.82				
28/08/2015 (Dividends from COIF Investment Fund)				2,440.09	
30/09/2015 (Q2 Interest @0.45%)		68.78			
BALANCE AS AT 30/09/2015	62,273.69				
30/11/2015 (Dividends from COIF Investment Fund)				2,170.35	
31/12/2015 (Q3 Interest @0.45%)		71.46			
BALANCE AS AT 31/12/2015	64,515.50	203.82		4,610.44	9,521.74

CLIENTS NAME	THE CROPWOOD ESTATE
ACCOUNT NUMBER	108860001T
CCLA	COIF INVESTMENT FUND (Income Units)
BCC Finance Contact	Justin Pinkney
Dividends/Earnings	Re-invest in Deposit fund
Voyager Code	-

Transaction	Units and Valuation
Transfer Date	30-Mar-15
Investment Date (Thur Only)	02-Apr-15
Original Amount of Transfer	226,000.00
Unit Price Purchased	12.74
30/04/2015 No. of Units	17,746.09
30/04/2015 Unit Price £	12.76
30/04/2015 Valuation £	226,479.15
30/06/2015 No. of Units	17,746.09
30/06/2015 Unit Price £	12.39
30/06/2015 Valuation £	219,787.10
28/08/2015 (dividends @13.75p per unit)	2,440.09
28/08/2015 (dividends to Deposit Fund or BCC)	-2,440.09
30/09/2015 No. of Units	17,746.09
30/09/2015 Unit Price £	11.83
30/09/2015 Valuation £	209,987.71
30/11/2015 (dividends @12.23p per unit) for the period ended 30/09/2015	2,170.35
30/11/2015 (dividends to Deposit Fund or BCC)	-2,170.35
31/12/2015 No. of Units	17,746.09
31/12/2015 Unit Price £	12.33
31/12/2015 Valuation £	218,892.70
29/02/2016 (dividends @xxxxp per unit)	1,384.20
29/02/2016 (dividends to Deposit Fund or BCC)	-1,384.20
31/03/2016 No. of Units	17,746.09
31/03/2016 Unit Price	12.13
31/03/2016 Valuation £	215,272.49

[illegible]

CLIENTS NAME	THE CROPWOOD ESTATE
ACCOUNT NUMBER	108860001T
CCLA	COIF INVESTMENT FUND (Income Units)
BCC Finance Contact	Justin Pinkney
Dividends/Earnings	Re-invest in Deposit fund
Voyager Code	-

Transaction	Units and Valuation
Transfer Date	30-Mar-15
Investment Date (Thur Only)	02-Apr-15
Original Amount of Transfer	226,000.00
Unit Price Purchased	12.74
30/04/2015 No. of Units	17,746.09
30/04/2015 Unit Price £	12.76
30/04/2015 Valuation £	226,479.15
30/06/2015 No. of Units	17,746.09
30/06/2015 Unit Price £	12.39
30/06/2015 Valuation £	219,787.10
28/08/2015 (dividends @13.75p per unit)	2,440.09
28/08/2015 (dividends to Deposit Fund or BCC)	-2,440.09
30/09/2015 No. of Units	17,746.09
30/09/2015 Unit Price £	11.83
30/09/2015 Valuation £	209,987.71
30/11/2015 (dividends @12.23p per unit) for the period ended 30/09/2015	2,170.35
30/11/2015 (dividends to Deposit Fund or BCC)	-2,170.35
31/12/2015 No. of Units	17,746.09
31/12/2015 Unit Price £	12.33
31/12/2015 Valuation £	218,892.70

-7,107.30

[illegible]

CR0752 Trial Balance Report by Profit Centre

G/L Code	Profit Centre	Actuals	Actuals
		4000PCMASTER	4000NONBCCACT
		BCC Profit Centre Hi	Non BCC Activities
		£	£
4000MASTERBS	Master Balance Sheet	0.00	0.00
4000ALL_BAL_BS	BCC Balance Sheet	0.00	0.00
4000NET_ASSETS	Net Assets	14,736,438.13	14,736,438.13
4000ASS_CLIAB	Assets Current Liabi	14,736,438.13	14,736,438.13
4000ASS_LTERM	Assets Long Term	14,450,000.00	14,450,000.00
4000CURR_ASST	Current Assets	286,438.13	286,438.13
4000INV_STERM	Short Term Investmen	286,438.13	286,438.13
4000STINVNONBC	Short Term Investmen	286,438.13	286,438.13
5C11	Non-BCC Inv Ext BCC	286,438.13	286,438.13
4000NET_EQUITY	Net Equity	(14,736,438.13)	(14,736,438.13)
4000RES_BALS	Reserve Balances	(14,736,438.13)	(14,736,438.13)
4000RES_BAL1	Usable Reserves	(14,736,438.13)	(14,736,438.13)
4000ER_BS	Earmarked Reserves	(14,736,438.13)	(14,736,438.13)
6G00	ER EarmarkedReserves	(14,736,438.13)	(14,736,438.13)
4000RECON	Reconciliation Accou	0.00	0.00
7M80	Zero-Balancing Acct	0.00	0.00
4000Z000	Income & Expenditure	0.00	0.00
4000ZNR1	Revenue Net	0.00	0.00
4000Z001	Revenue Expenditure	288.11	288.11
4000ZA08	Recharge Expenditure	288.11	288.11
RA10	DSC - Finance	288.11	288.11
4000Z002	Revenue Income	(1,025.00)	(1,025.00)
4000ZB05	Rents etc	(1,025.00)	(1,025.00)
V800	Inc Rent	(1,025.00)	(1,025.00)
4000Z003	Below the Line Adjus	736.89	736.89
4000BLA_APPNS	Appropriations to an	736.89	736.89
Y2J0	App To E/mkd Res Oth	1,025.00	1,025.00
Y2J1	App Fr E/mkd Res Oth	(288.11)	(288.11)

BCC Trial Balance Report (4000 & 5000)

Subjective analysis with Hierarchy

Current Periods Selected : 16

Current Period to date : 1 to 16 2015

Name

Report

Time

.	Bal B/f	YTD
***** Control	0.00	
**** Assets Long Term	0.00	14,
**** Current Assets	0.00	
***** Assets Current Liabilities	0.00	14,

EDUBSEHY

rt BCC3

12:20:50 Date 24.04.2015

Actual	Cumulative Balance	Period Actual
0.00	0.00	0.00
,450,000.00	14,450,000.00	0.00
285,701.24	285,701.24	0.00
,735,701.24	14,735,701.24	0.00