

BIRMINGHAM CITY COUNCIL
TRUSTS AND CHARITIES COMMITTEE

THURSDAY, 25 MARCH 2021 AT 10:30 HOURS
IN ON-LINE MEETING, MICROSOFT TEAMS

A G E N D A

1 NOTICE OF RECORDING/WEBCAST

The Chair to advise/meeting to note that this meeting will be webcast for live or subsequent broadcast via the Council's Internet site (www.civico.net/birmingham) and that members of the press/public may record and take photographs except where there are confidential or exempt items.

2 DECLARATIONS OF INTERESTS

Members are reminded that they must declare all relevant pecuniary and non pecuniary interests arising from any business to be discussed at this meeting. If a disclosable pecuniary interest is declared a Member must not speak or take part in that agenda item. Any declarations will be recorded in the minutes of the meeting.

3 APOLOGIES

To receive any apologies.

4 MINUTES

1 - 4

To confirm and sign the Minutes of the last meeting of the Trust and Charities Committee held on 28 January 2021.

5 MATTERS ARISING

To discuss matters arising.

6 TO APPROVE THE ANNUAL REPORT AND ACCOUNTS FOR THE ELFORD ESTATE CHARITY FOR THE PERIOD 2019/20

5 - 24

Report of the Chief Financial Officer.

25 - 42

7 **TO APPROVE THE ANNUAL REPORT AND ACCOUNTS FOR THE
MOSELEY ROAD COMMUNITY CENTRE FOR THE PERIOD 2019/20**

Report of the Chief Financial Officer.

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8 **ANNUAL REPORT AND ACCOUNTS FOR THE HARRIET LOUISA
LOXTON FOR THE PERIOD 2019/20**

Report of the Chief Financial Officer.

9 **DATE OF NEXT MEETING**

To note the next meeting is scheduled to be held on Thursday 22 April 2021 at 1030 hours.

10 **OTHER URGENT BUSINESS**

To consider any items of business by reason of special circumstances (to be specified) that in the opinion of the Chair are matters of urgency.

11 **AUTHORITY TO CHAIR AND OFFICERS**

Chair to move:-

'In an urgent situation between meetings, the Chair jointly with the relevant Chief Officer has authority to act on behalf of the Committee'.

BIRMINGHAM CITY COUNCIL

TRUSTS AND CHARITIES COMMITTEE 28 JANUARY 2021

**MINUTES OF A MEETING OF THE
TRUSTS AND CHARITIES COMMITTEE
HELD ON THURSDAY 28 JANUARY 2021
AT 1030 HOURS AS AN ON-LINE MEETING**

PRESENT:- Councillor Akhlaq Ahmed in the Chair;

Councillors Nicky Brennan, Adrian Delaney, Shabrana Hussain, David Pears and Mike Sharpe.

ALSO PRESENT:-

Nigel Oliver – Birmingham Property Services
Graham Arrand – Senior Business Analyst, Finance
Rajesh Parmar – Legal Services
Phil Wright – Committee Services

NOTICE OF RECORDING

- 1140 The Chair advised, and the Committee noted, that this meeting would be webcast for live or subsequent broadcast via the Council's Internet site (www.civico.net/birmingham) and members of the press/public could record and take photographs except where there were confidential or exempt items.

DECLARATIONS OF INTEREST

- 1141 The Chair reminded Members that they must declare all relevant pecuniary and non-pecuniary interests arising from any business to be discussed at this meeting. If a disclosable pecuniary interest was declared a Member must not speak or take part in that agenda item. Any declarations would be recorded in the Minutes of the meeting.

Councillor Mike Sharpe indicated that he was a Trustee of The Alderson Disabled Ex-Servicemen's Homes Trust.

APOLOGIES

- 1142 No apologies were submitted.

MINUTES

1143 **RESOLVED:-**

That the Minutes of the last meeting of the Trusts and Charities Committee held on 2 December 2020 having been circulated, be taken as read and confirmed and signed.

MATTERS ARISING

1144 There were no matters raised.

APPROVAL FOR THE FORMAL TRANSFER OF BALANCES FROM THE JOHN BILLINGSLEY THE ELDER INTO THE BIRMINGHAM MUNICIPAL CHARITY

The following report of the report of the Chief Financial Officer was submitted:-

(See document No. 1)

Graham Arrand, Senior Business Analyst, Finance, made introductory comments relating to the report.

Councillor David Pears questioned the length of time it had taken to get to Committee after the Trustees had agreed to wind up the Trust in January 2015. Graham Arrand explained that the signature of former Councillor Anne Underwood had had to be obtained and this had only become possible recently.

It was:

1145 **RESOLVED:-**

- (i) That the transfer the balance of £2,157.00 and any interest accrued, from the Charity of John Billingsley the Elder into the Birmingham Municipal Charity for 2020/21 be approved; and
 - (ii) that officers in Corporate Finance be authorised to submit all appropriate and necessary documentation to the Charity Commission in respect of recommendation at (i) above.
-

ANNUAL REPORT AND ACCOUNTS FOR THE HARRIET LOUISA LOXTON FOR THE PERIOD 2018/19

The following report of the report of the Chief Financial Officer was submitted:-

(See document No. 2)

Graham Arrand, Senior Business Analyst, Finance, made introductory comments relating to the report and, in response to a question from the Chair as to why the 2018/2019 accounts were only now being reported to Committee, explained that

staff turnover and the fact that the auditors wanted additional hardcopy information which was inaccessible due to lockdown had delayed the reporting of the accounts to Committee. He confirmed that the 2019/2020 accounts had now been signed off. In response to a question from Councillor David Pears, Graham Arrand confirmed that the £34,352 temporary loan from Birmingham City Council had been repaid.

It was:

1146 **RESOLVED:-**

- (i) That the Committee acting on behalf of the Trustee, Birmingham City Council (BCC) approves the Annual Report and Accounts for 2018/19; and
- (ii) that the Committee acting on behalf of the Sole Corporate Trustee authorises officers in Corporate Finance to submit all appropriate and necessary documentation to the Charity Commission in respect of recommendation (i) above.

DATE OF NEXT MEETING

1147 **RESOLVED:-**

That it be noted that the next meeting is scheduled to be held on Thursday 25 March 2021 at 1030 hours.

OTHER URGENT BUSINESS

The Chair was of the opinion that the following matter could be considered as a matter of urgency in view of need to expedite consideration thereof and instruct officer if necessary:-

To Approve the Annual Report and Accounts for Highbury Trust 2019/20

The following report of the report of the Chief Financial Officer was submitted:-

(See document No. 3)

Councillor David Pears queried why the report had only been circulated that morning and what the urgency was. Graham Arrand, Senior Business Analyst, Finance, advised that the report was approved by the Auditors on Tuesday and it needed to come to the meeting now to get the accounts on to the Charity Commission website by the 31 January 2021. There had been delays due to Covid and the auditor taking longer inspecting the accounts that led to a tight turn around.

The Chair sought clarity relating to paragraph 5.2 and Graham Arrand responded accordingly.

Trusts and Charities Committee – 28 January 2021

Councillor Mike Sharpe express concern that Members of the Committee had not had sufficient time to read the report and he requested that in future members have reports in a timely manner.

The Chair requested officers in future give members sufficient time to read reports and asked Graham Arrand to go through the report in detail for the benefit of Members.

In response to a question from Councillor Pears relating to the impact of Covid on the Highbury Trust, Graham Arrand explained that activities such as weddings could not take place so there was no income. The City Council had paid a grant of £65,000 as part of the agreement. The Trust had also received a grant from the National Heritage Funding for the garden work and would be making an application National Heritage Lottery Funding for the renovation of Highbury Hall.

It was:

1148 **RESOLVED:-**

- (i) That the Committee acting on behalf of the Trustee, Birmingham City Council (BCC) approves the Annual Report and Accounts for 2019/20; and
- (ii) that the Committee acting on behalf of the Sole Corporate Trustee authorises officers in Corporate Finance to submit all appropriate and necessary documentation to the Charity Commission in respect of recommendation (i) above.

AUTHORITY TO CHAIRMAN AND OFFICERS

1149 **RESOLVED:-**

That in an urgent situation between meetings, the Chairman jointly with the relevant Chief Officer has authority to act on behalf of the Committee.

The meeting ended at 1059 hours.

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CHAIRMAN

Birmingham City Council – Council as Trustee

PUBLIC REPORT

Report to:	Trust and Charities Committee	<i>Exempt information paragraph number – if private report:</i>
Report of: Date of Decision:	CHIEF FINANCIAL OFFICER 25 March 2021	
SUBJECT:	TO APPROVE THE ANNUAL REPORT AND ACCOUNTS FOR THE ELFORD ESTATE CHARITY FOR THE PERIODS 2019/20	
Key Decision: –Yes–/ No	Relevant Forward Plan Ref: No	
If not in the Forward Plan: (please "X" box)	Chief Executive approved <input type="checkbox"/>	
	O&S Chairman approved <input type="checkbox"/>	
Relevant Cabinet Member(s):	N/A	
Relevant O&S Chairman:	N/A	
Wards affected:	All	

1. Purpose of report:
1.1 To present for approval the Annual Report and Accounts for the Elford Estate Charity for the financial year ending 31 March 2020.

2. Decision(s) recommended:
2.1 The Committee acting on behalf of the Trustee, Birmingham City Council (BCC) is recommended to approve the Annual Report and Accounts for 2019/20.
2.2 The Committee acting on behalf of the Sole Corporate Trustee authorises officers in Corporate Finance to submit all appropriate and necessary documentation to the Charity Commission in respect of recommendation 2.1.

Lead Contact Officer(s):	Monica McInerney
Telephone No: E-mail address:	Monica.G.McInerney@birmingham.gov.uk

3.	Consultation
	Consultation should include those that have an interest in the decisions recommended
3.1	<u>Internal</u> The Chairman of the Committee has been consulted in the preparation of this report and agrees in principle with its contents.
3.2	<u>External</u> N/A
4.	Compliance Issues:
4.1	<u>Are the recommended decisions consistent with the Council's policies, plans and strategies?</u> Yes- as part of the role of the Trust and Charities Committee.
4.2	<u>Financial Implications</u> There are no financial implications arising from this report.
4.3	<u>Legal Implications</u> Management and governance arrangements for Charitable Trusts are set out in the constitution under which they were established. Charity Trustees must also comply with Charities Act 2011, Trustee Act 2000 and other relevant legislation and guidance issued by the Charity Commission. The assets of a charity must be used in accordance with charitable law, failing this will give rise to a breach of trust. Legal sanction can follow from either the beneficiaries of the charitable trust and/or Charity Commission. Decisions made by the charity must be appropriate to the interests of the charity at all times. The Committee has empowered officers within the Council to discharge certain functions on its behalf as Council as Trustee.
4.4	<u>Public Sector Equality Duty</u> The statutory functions discharged by the Council as Trustee are subject to a separate and distinct statutory regime underpinned (principally) by the Charities Act 2011, Trustee Act 2000 and relevant Charity Commission guidance. These are non-executive functions and are therefore not subject to the Equalities Act 2010 provisions

5. Relevant background/chronology of key events:

- 5.1 The Elford Estate Charity was gifted to Birmingham City Council by way of a Conveyance on 29 September 1936 The Elford estate Charity was registered with the Charity commission on 25 October 1990. The objectives of the charity are to promote 'the healthful recreation of the citizens of Birmingham' and 'of preserving as far as possible the rural character. The land is held for the purposes of the trust subject to the tenancies affecting the land. The Trust is registered with the Charity Commission no 1000692.
- 5.2 It is a requirement that all trusts registered with the Charity Commission are to compile and submit audited accounts to the Commission. The Charity Commission threshold for requiring that trust fund accounts be independently examined and forwarded to the Charity Commission is £25,000.
- 5.3 The Charity income for the year 2019/20 was £88,912 and therefore an Independent Examination was required. The Independent Examiner confirmed that no material matters had been brought to its attention during their examination of these accounts.

6. Evaluation of alternative option(s):

- 6.1 Alternative options are not appropriate for this report.

7. Reasons for Decision(s):

- 7.1 For Committee to approve the 2019/20 accounts for the Elford Estate Charity.

Signatures	Date
Chief Finance Officer	
Chairman of the Trust and Charities Committee	

List of Background Documents used to compile this Report:
1. n/a

List of Appendices accompanying this Report
<u>Appendix 1 – Elford Estate Charity Annual Accounts 2019/20.</u> <u>Appendix 2 – Points of Interest</u>

THE ELFORD ESTATE CHARITY
REPORT AND FINANCIAL STATEMENTS
31 MARCH 2020

Registered charity number: 1000692

The Elford Estate Charity

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The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2020

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2020. 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 Elford Estate Charity
Registered charity number:	1000692
Address for correspondence:	Mr N Oliver Local Property Management Birmingham City Council Inclusive Growth Directorate Woodcock Street PO Box 16306 B2 2XR
Trustee:	Birmingham City Council
Independent Examiner:	Mr Malcolm Winston FCCA UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street Birmingham B1 3ND
Bank:	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2020

(cont'd)

Structure, Governance and Management

Governing document

The Elford Estate Charity is regulated by a scheme dated 14 May 1990. It is a registered charity, with charity number 1000692.

Recruitment and appointment of trustees

The sole Corporate Trustee is Birmingham City Council. Day to day activities are managed by the Trusts and Charities Committee. Any other items such as disposals or issuing long term leases are to be recommended by Trusts and Charities Committee by Full Council. Full Council, as sole Corporate Trustee, meets separately and makes decisions before its meetings on City Council business.

Objectives and Activities

The object of the charity is to promote the healthful recreation of the citizens of Birmingham.

The charity owns an approximate area of 187 hectares, comprising a mix of agricultural and residential property and it uses this asset to generate income to help deliver its objectives.

Public Benefit

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

In order to meet its objectives, the Charity's ongoing activities cover the maintenance and upkeep of its land, which encompass a cricket pitch, school playing field and garden grounds.

Financial Review

Unrestricted income for the period amounted to £88,912 (2019: £88,266) and the principal funding sources were rents and easements of £59,457 (2019 £59,457) and interest earned on deposits of £29,455 (2019: £28,809).

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2020 (cont'd)

Financial Review (cont'd)

Unrestricted expenditure totalled £11,966 (2019: £15,193) and comprised charitable expenditure of £10,056 (2019: £14,376), governance costs of £1,690 (2019: £424) and administration costs of £220 (2019: £393).

The Trustees are of the opinion that the Balance Sheet discloses funds adequate for the purpose of fulfilling the obligations of the charity.

Reserves Policy

It is the policy of the charity to retain unrestricted funds, which are the free reserves of the charity, accumulated through the collection of rent from the Trust's property portfolio. This provides sufficient funds to cover 12 months estimated operating costs.

Investment policy

The Trustees have the power to invest trust money in the purchase of, or an interest in the security of, such stocks, funds, shares, securities or other investment or property of whatever nature and wherever situated as the Trustees in their absolute discretion think fit to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments as if they were beneficially entitled to the Trust Fund.

All investment is subject to the Trustee Act 2000.

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.

Retaining the property portfolio in Trust and the management and investment of the accumulated income by the CCLA in COIF, minimises the risk to the Trust. Systems are in place, which likewise lessens any risk associated.

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2020 (cont'd)

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that 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, Financial Reporting Standard (FRS 102) 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 Elford Estate Charity

Independent Examiner's Report to the Trustees of the Elford Estate Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020.

Responsibilities and basis of report

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

Independent examiner's statement

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 charity 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 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.

Malcolm Winston FCCA

UHY Hacker Young (Birmingham) LLP
9-11 Vittoria Street
Birmingham
B1 3ND

Date:

The Elford Estate Charity

Statement of Financial Activities for the Year Ended 31 March 2020

		Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
	Notes				
Incoming resources					
Rents and easements		59,457	-	59,457	59,457
Interest		29,455	-	29,455	28,809
Other incoming resources					
Misc. income		-	-	-	-
Total incoming resources		88,912	-	88,912	88,266
Resources expended					
Charitable expenditure	2	10,056	-	10,056	14,376
Governance costs	2	1,690	-	1,690	424
Administration costs	2	220	-	220	393
Total resources expended		11,966	-	11,966	15,193
Net incoming resources before transfers		76,946	-	76,946	73,073
Transfer					
Gross transfers between funds	3&10	(3,786)	3,786	-	-
Net incoming resources before other recognised gains and losses		73,160	3,786	76,946	73,073
Net losses on investments	8&10	-	(26,961)	(26,961)	85,405
Revaluation of fixed assets for charity's own use	4	-	-	-	450,000
Net movement in funds		73,160	(23,175)	49,985	608,478
Reconciliation of funds					
Balance of funds brought forward at 1 April		278,724	3,876,780	4,155,504	3,547,026
Balance of funds carried forward at 31 March		351,884	3,853,605	4,205,489	4,155,504

The Elford Estate Charity

Balance Sheet as at 31 March 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Fixed assets					
Tangible assets	4	-	2,782,000	2,782,000	2,782,000
		-	2,782,000	2,782,000	2,782,000
Current assets					
Short term deposits	5	355,957	1,071,605	1,427,562	1,380,942
Debtors: Amounts falling due within one year	6	54	-	54	77
Creditors: Amounts falling due within one year	7	4,127	-	4,127	7,415
Net current assets		351,884	1,071,605	1,423,489	1,373,504
Net assets		351,884	3,853,605	4,205,489	4,155,504
Funds		351,884	3,853,605	4,205,489	4,155,504

Approved by the Trustees and signed on their behalf by:

Trustee:

Date:

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2020

Note 1: Principal Accounting Policies

a) Accounting Convention

The accounts (financial statements) have been prepared, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The significant accounting policies applied in the presentation of these financial statements, are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The charity has taken advantage, of the option provided in the Statement of Recommended Practice, to use headings in the Statement of Financial Activities, that are applicable to their specific activity, rather than reporting on an activity basis

b) Income

Income from rents and easements are credited to income in the year in which they are receivable. Interest on short-term deposits is credited to income in the year in which it is received.

c) Expenditure

Expenses are charged in the financial statements in the year to which the liability relates.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes, both costs that can be allocated directly to such activities and those costs of an indirect nature, necessary to support them.

Governance costs included charitable activities, include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the Charity.

Administration costs, are costs for Birmingham City Council officer's time to support the Charity.

d) Fund Accounting

Details and the nature of each fund are set below:

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

Restricted Funds represent those assets that must be held permanently by the charity.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2020 (cont'd)

2. Resources Expended

Charitable expenditure

	2020 £	2019 £
Premises costs for the year	342	826
Agents' Management Fee	9,714	10,070
Advertising and other costs	-	3,480
Legal Fees	70	64
Independent Examiners fee	1,620	360
	<u>11,746</u>	<u>14,800</u>

Other

Administration Costs	<u>220</u>	<u>393</u>
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3. Transfers between Funds

The Charity Commission Scheme of 14 May 1990 sanctioned expenditure of £227,180 which represented the proceeds of the sale of land. The sale proceeds were to be used for the purpose of promoting the objects of the trust.

A recoupment order is in place so that the endowment fund is replenished over a period of 60 years. From the 31st March 2016, this fund was transferred from Birmingham City Council and is managed by the CCLA. To continue this order, the fund is invested in accumulation units in the COIF investment fund. Therefore, a sum of £3,786 has been transferred to restore the endowment in 2020 (2019: £3,786 was transferred).

In this financial period, no other sums have been approved by Birmingham City Council's (Council as Trustee), Trust & Charities Committee, from Elford Trust's restricted funds to the unrestricted balance. (2019: Nil)

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2020 (cont'd)

4. Tangible Assets

Cost	Land and Property £	Total £
At 31 March 2019	2,782,000	2,782,000
Additions	-	-
Revaluation	-	-
Disposals	-	-
At 31 March 2020	<u>2,782,000</u>	<u>2,782,000</u>
 Depreciation	 Land and Property £	 Total £
At 31 March 2019	-	-
Disposals	-	-
Depreciation	-	-
Impairment	-	-
At 31 March 2020	<u>-</u>	<u>-</u>
 Net Book Value	 Land and Property £	 Total £
At 31 March 2019	2,782,000	2,782,000
At 31 March 2020	2,782,000	2,782,000

The land and property that comprises the Elford Estate is a mix of residential and agricultural property covering an area of approximately 187 hectares at Elford in the County of Staffordshire.

The land was gifted to the City in 1936 and has no recorded original cost or value. The estate was valued by Bruton Knowles in March 2018 using the Open Market basis of valuation at £2,800,000. This resulted in uplift in value, of £450,000.

On the 14th February 2019, there was a freehold disposal of garden land that had formed part of the estate. The value of the sale was £18,000

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2020 (cont'd)

5. Short Term Deposits

Funds are invested in the CCLA deposit fund.

6. Debtors

	2020	2019
	£	£
Other Debtors	54	77

Debtors amounting to £54 for interest on unrestricted funds (2019: £77) are included in the accounts.

7. Creditors

	2020	2019
	£	£
Accruals	4,127	7,415

Creditors amounting to £4,127 (2019: £7,415) are included in the accounts £1,620 for Independent Examination fees (2019: £4,860) and £2,507 for management fees (2019: £2,555).

8. Realised Gains & Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

9. Remuneration and Expenses

None of the Trustees receive remuneration or other benefits from the Charity or reimbursement for any expenses incurred on behalf of the Charity. (2019: None).

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2020 (cont'd)

10. Restricted Funds

	2020	2019
	£	£
Tangible fixed assets		
Net Book Value		
At 31 March 2020	<u>2,782,000</u>	<u>2,782,000</u>
Short term deposits		
Recoupment Order		
At 1 April 2019	223,109	196,410
Funds recouped in year	3,786	3,786
Interest Allocated	-	-
Gains and losses	<u>(65)</u>	<u>22,913</u>
At 31 March 2020	<u>226,831</u>	<u>223,109</u>
 Funds on deposits in respect of sale of Elford Properties		
Net proceeds brought forward	871,671	791,179
Gains and losses	(26,895)	62,492
Processed from sale of Land	-	18,000
Net proceeds at 31 March 2020	<u>844,774</u>	<u>871,671</u>
 Total Restricted Funds	<u>3,853,605</u>	<u>3,876,780</u>

THE ELFORD ESTATE CHARITY 2019/20

Points of Interest

- The restricted fund balance represented by current assets in 2019/20 decreased by £23k due to the reduction in Short Term deposits rates, invested in COIF. Generally, however the restricted fund can increase from the yields on COIF deposits. At the year end the restricted reserves represented by current assets stand at £1,071k.

The objective of the Charity is “to promote the healthful recreation of citizens of Birmingham”.

Consideration should be given to the use of some of the yields on restricted reserves, to invest in the charitable objectives. This will retain a good level of reserves for the continuation of the Charity.

- Unrestricted Reserves were £380k in 2019/20. No expenditure is formally planned at this point, but there are plans to resurvey some of the lodges, which are anticipating a high level of expenditure.

The improvements to the lodges may provide an opportunity for increased rents, after the completion of the work. This will provide additional funds for future projects.

Birmingham City Council – Council as Trustee

PUBLIC REPORT

Report to:	Trust and Charities Committee	<i>Exempt information paragraph number – if private report:</i>
Report of: Date of Decision:	CHIEF FINANCIAL OFFICER 25 March 2021	
SUBJECT:	TO APPROVE THE ANNUAL REPORT AND ACCOUNTS FOR THE MOSELEY ROAD COMMUNITY CENTRE FOR THE PERIODS 2019/20	
Key Decision: –Yes–/ No	Relevant Forward Plan Ref: No	
If not in the Forward Plan: (please "X" box)	Chief Executive approved <input type="checkbox"/>	
	O&S Chairman approved <input type="checkbox"/>	
Relevant Cabinet Member(s):	N/A	
Relevant O&S Chairman:	N/A	
Wards affected:	MOSELEY	

1. Purpose of report:
1.1 To present for approval the Annual Report and Accounts for the Moseley Road Community Centre for the financial year ending 31 March 2020.

2. Decision(s) recommended:
2.1 The Committee acting on behalf of the Trustee, Birmingham City Council (BCC) is recommended to approve the Annual Report and Accounts for 2019/20.
2.2 The Committee acting on behalf of the Sole Corporate Trustee authorises officers in Corporate Finance to submit all appropriate and necessary documentation to the Charity Commission in respect of recommendation 2.1.

Lead Contact Officer(s):	Balbinder Banshi
Telephone No: E-mail address:	Balbinder.Bansi@birmingham.gov.uk

3.	Consultation
	Consultation should include those that have an interest in the decisions recommended
3.1	<u>Internal</u> The Chairman of the Committee has been consulted in the preparation of this report and agrees in principle with its contents.
3.2	<u>External</u> N/A
4.	Compliance Issues:
4.1	<u>Are the recommended decisions consistent with the Council's policies, plans and strategies?</u> Yes- as part of the role of the Trust and Charities Committee.
4.2	<u>Financial Implications</u> There are no financial implications arising from this report.
4.3	<u>Legal Implications</u> Management and governance arrangements for Charitable Trusts are set out in the constitution under which they were established. Charity Trustees must also comply with Charities Act 2011, Trustee Act 2000 and other relevant legislation and guidance issued by the Charity Commission. The assets of a charity must be used in accordance with charitable law, failing this will give rise to a breach of trust. Legal sanction can follow from either the beneficiaries of the charitable trust and/or Charity Commission. Decisions made by the charity must be appropriate to the interests of the charity at all times. The Committee has empowered officers within the Council to discharge certain functions on its behalf as Council as Trustee.
4.4	<u>Public Sector Equality Duty</u> The statutory functions discharged by the Council as Trustee are subject to a separate and distinct statutory regime underpinned (principally) by the Charities Act 2011, Trustee Act 2000 and relevant Charity Commission guidance. These are non-executive functions and are therefore not subject to the Equalities Act 2010 provisions

5. Relevant background/chronology of key events:

- 5.1 The Moseley Road Community Centre was approved as a Charity Commission scheme on 14th October 1982 as amended on 29th August 1984 and a scheme on 12th April 1988. It is registered with the Charity Commission reference 516602.
- 5.2 It is a requirement that all trusts registered with the Charity Commission are to compile and submit audited accounts to the Commission. The Charity Commission threshold for requiring that trust fund accounts be independently examined and forwarded to the Charity Commission is £25,000.
- 5.3 The Charity income for the year 2019/20 was £97,925 and therefore an Independent Examination was required. The Independent Examiner confirmed that no material matters had been brought to their attention during their examination of these accounts.

6. Evaluation of alternative option(s):

- 6.1 Alternative options are not appropriate for this report.

7. Reasons for Decision(s):

- 7.1 For Committee to approve the 2019/20 accounts for the Moseley Road Community Centre.

Signatures		Date
Chief Finance Officer
Chairman of the Trust and Charities Committee

List of Background Documents used to compile this Report:

1. n/a

List of Appendices accompanying this Report

Appendix 1 – Moseley Road Community Centre Annual Accounts 2019/20.
Appendix 2 – Independent Examiner's Report
Appendix 3 – Points of Interest

Moseley Road Charity
Receipts And Payments Accounts
Year Ended 31st March 2020

Moseley Road Community Centre

Reports And Accounts for the Year Ended 31st March 2019

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Independent Examiner's Report to the Trustees	
Receipts & Payments Accounts	
Statement of Assets and Liabilities	
Notes to the Accounts	

Moseley Road Community Centre – The Friends Institute

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2020. The Financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Charity's trust deed and applicable law.

Reference and administrative information

Name of Charity: Moseley Road Community Centre

Charity Number: 516602

Address For Correspondence: FAO Nigel Oliver
Properties & Projects Section
Economy Directorate
10 Woodcock Street
Birmingham B7 4BL

The Trustees who served during the year were:
Birmingham City Council is the sole Trustee of the Charity

The Trust's Independent Examiner is:
Malcolm Winston FCCA
UHY Hacker Young
9 -11 Vittoria Street
Birmingham
B1 3ND

The Trust's Bankers are:
Barclays Bank plc
15 Colmore Row
Birmingham
B3 2BH

Moseley Road Community Centre – The Friends Institute

Report of the Trustees for the Year Ended 31st March 2020

Structure Governance and Management

Governing document

The Trust is governed by a scheme approved by the Charity Commission on 14th October 1982 as amended by a scheme of 29th August 1984 and a scheme of 12th April 1988. It is a registered charity, the registration number is 516602.

Trustees

The sole Corporate Trustee is Birmingham City Council. Day to day activities is managed by the Trusts and Charities Committee. Any other issues such as disposals or issuing long term leases are to be recommended by the Trust and Charities Committee to full Council. Full Council as Sole Corporate Trustee meet separately and makes decisions before it meets on City Council business voting, provided at least two Trustees vote in favour of the resolution.

Objectives and Activities

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

The objectives of the Charity shall be the provision and maintenance of an institute or centre for the benefit of the inhabitants of the City of Birmingham or some part of it for:

- a) Educational Purposes
- b) Purposes of recreation and other leisure time occupation with the object of improving the conditions of life for the said inhabitants
- c) Other charitable purposes (not excluding religious purposes but excluding the relief of poverty)

The Moseley Road Community Centre comprises land containing 1,880 Square yards of land with a further 722 square yards of land situated on the Moseley Road in Birmingham with the buildings known locally as the Friends Institute. It is managed by Birmingham City Council for the Charity for the purposes of education, recreation and other charitable purposes and is currently used by arts and theatrical charitable organisations. The property is managed on a day to day basis by the Council's Hall Green District with policy decisions affecting the premises made by the Council Business Management (Trusts and Charities) sub Committee.

Achievements and Performance

Total unrestricted incoming resources for the year were £97,925 (2019 £56,317)

Charitable expenditure increased to £97,925 (2019 £62,117)

Financial Review

Reserves and Risk Management

The Charity has insufficient funds available to keep the premises in good repair. seeking additional regular income from regularised lettings to art/theatrical organisations at market rent and to levy service charges. At present any deficit made is covered by the City Council.

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.

Moseley Road Community Centre – The Friends Institute

Report of the Trustees for the Year ended 31st March 2020

Trustees Responsibility in relation to the Financial Statements

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 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 those resources of the Charity for that period. In preparing those 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 judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any departures disclosed and explained in the financial statements; and
- 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 1993, 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

Moseley Road Community Centre		516602		CC16a
Receipts and payments accounts				
For the period from	01/04/2019	To	31/03/2020	

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
--	---	--------------------------------------	-------------------------------------	---------------------------------	-------------------------------

A1 Receipts

Rooms and Lettings	40,630	-	-	40,630	39,470
Birmingham City Council Funding	57,295	-	-	57,295	16,847
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	97,925	-	-	97,925	56,317

A2 Asset and investment sales, (see table).					
	-	-	-	-	
	-	-	-	-	-
Sub total	-	-	-	-	-

Total receipts	97,925	-	-	97,925	56,317
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A3 Payments

Employee Costs	47,910	-	-	47,910	47,999
Premises Costs	47,206	-	-	47,206	6,666
Communications, Postage & Stationery	717	-	-	717	1,031
Equipment & Materials	1,113	-	-	1,113	503
Sundry Costs	979	-	-	979	118
Sub total	97,925	-	-	97,925	56,317

A4 Asset and investment purchases, (see table)					
	-	-	-	-	
	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	97,925	-	-	97,925	56,317
Receipts/(payments)	-	-	-	-	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		-	-	-
		-	-	-
		-	-	-
	Total cash funds	-	-	-
	receipts and payments	OK	OK	OK
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

		Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Details			
	Land and Buildings		-	265,000
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

		Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Details			
			-	
			-	
			-	
			-	

Signed by one or
two trustees on
behalf of all the
trustees

Signature	Print Name	Date of approval

Moseley Road Community Centre

Notes forming part of the Financial Statements for the Year Ended 31st March 2020

Accounting Policies

1. Basis of Accounting

These accounts have been prepared on a receipts and payments basis

2. Related Party Transactions and Trustees Remuneration

Trustees received no emoluments or expenses in the year (2019 nil)

There are no related party transactions Although Birmingham City Council, as sole Trustee does meet any shortfall on running costs each year.

Note 2 Incoming Resources (A1)

	2020
	£
Rooms and Lettings Income	40,630
Birmingham City Council Funding	57,295
Total	97,925

Note 3 Resources Expended (A3)

	2020
	£
Employee Costs	47,910
Premises Costs	47,206
Communications Postage & Stationery	717
Equipment & Materials	1,113
Sundry Costs	979
Total	97,925

Note 4 Fixed Assets (B4)

Valuation	Land and Buildings £
As at 1 st April 2011	265,000

The land and buildings value shown above relates to the property at 220 Moseley Road, Balsall Heath %the Moseley Road Community Centre or The Friends Institute.+This property was acquired by the Council in 1903 and registered as a Charity on 14th January 1986. Up until 2005 no value had been recognised in the accounts for this property. In 2005, it was decided that itsq value should be included and a valuation was undertaken.

The Land and Property have subsequently been re- valued on 27th October 2011 and was this carried out internally by Birmingham Property Services as a tangible asset at a Fair Value of £265,000.

Note 5 Trustee's Remuneration

None of the Trustees have received any remuneration or been reimbursed expenses from the Trust. (2019 £nil)



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Moseley Road Community Centre – Friends Institute

**On accounts for the year
ended**

31/03/2020

**Charity no
(if any)**

516602

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2020**.

**Responsibilities and
basis of report**

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

**Independent
examiner's statement**

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body].

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

27/01/2020

Name:

Malcolm Leslie Winston

**Relevant professional
qualification(s) or body
(if any):**

FCCA

Address:

9-11 Vittoria Street

Birmingham

B1 3ND

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

MOSELEY ROAD (FRIENDS INSTITUTE) 2019/20

Points of Interest

1. Land and Buildings Valuation.

The current valuation for land and buildings in the accounts is from October 2011. House prices in Birmingham have increased, on average, by 42% since then (based on land registry data). This increase may be different for a listed building.

We recommend that a new land and buildings valuation is obtained to ensure the accounts are not misstated.

Birmingham City Council – Council as Trustee

PUBLIC REPORT

Report to:	Trust and Charities Committee	<i>Exempt information paragraph number – if private report:</i>
Report of:	CHIEF FINANCIAL OFFICER	
Date of Decision:	25 March 2021	
SUBJECT:	ANNUAL REPORT AND ACCOUNTS FOR THE HARRIET LOUISA LOXTON FOR THE PERIOD 2019/20	
Key Decision: —Yes— / No	Relevant Forward Plan Ref: No	
If not in the Forward Plan: (please "X" box)	Chief Executive approved <input type="checkbox"/>	
	O&S Chairman approved <input type="checkbox"/>	
Relevant Cabinet Member(s):	N/A	
Relevant O&S Chairman:	N/A	
Wards affected:	All	

1. Purpose of report:
1.1 To present for approval the Annual Report and Accounts for the Harriet Louisa Loxton Trust for the financial year ending 31 March 2020.

2. Decision(s) recommended:
2.1 The Committee acting on behalf of the Trustee, Birmingham City Council (BCC) is recommended to approve the Annual Report and Accounts for 2019/20.
2.2 The Committee acting on behalf of the Sole Corporate Trustee authorises officers in Corporate Finance to submit all appropriate and necessary documentation to the Charity Commission in respect of recommendation 2.1.

Lead Contact Officer(s):	Michèle Garrison
Telephone No:	0121 464 3003
E-mail address:	Michèle.Garrison@birmingham.gov.uk

3. Consultation
<p>Consultation should include those that have an interest in the decisions recommended</p> <p>3.1 <u>Internal</u></p> <p>The Chairman of the Committee has been consulted in the preparation of this report and agrees in principle with its contents.</p> <p>3.2 <u>External</u></p> <p>N/A</p>
4. Compliance Issues:
<p>4.1 <u>Are the recommended decisions consistent with the Council's policies, plans and strategies?</u></p> <p>N/A</p> <p>4.2 <u>Financial Implications</u></p> <p>There are no financial implications.</p> <p>4.3 <u>Legal Implications</u></p> <p>Management and governance arrangements for Charitable Trusts are set out in the constitution under which they were established. Charity Trustees must also comply with Charities Act 2011, Trustee Act 2000 and other relevant legislation and guidance issued by the Charity Commission. The assets of a charity must be used in accordance with charitable law, failing this will give rise to a breach of trust. Legal sanction can follow from either the beneficiaries of the charitable trust and/or Charity Commission. Decisions made by the charity must be appropriate to the interests of the charity at all times. The Committee has empowered officers within the Council to discharge certain functions on its behalf as Council as Trustee.</p> <p>4.4 <u>Public Sector Equality Duty (see separate guidance note)</u></p> <p>None. The statutory functions discharged by the Council as Trustee are subject to a separate and distinct statutory regime underpinned (principally) by the Charities Act 2011, Trustee Act 2000 and relevant Charity Commission guidance. These are non-executive functions and are therefore not subject to the Equalities Act 2010 provisions</p>

5. Relevant background/chronology of key events:

- 5.1 The Harriet Louisa Loxton Charity was established by on 2nd February 1949, and is registered with the Charity Commission reference 702446.
- 5.2 The charitable objectives of the trust are:
"For the benefit of persons who by reason of age, infirmity or any other circumstance, are in need of care and attention, not otherwise available to them by providing or paying for items, services and facilities which are designed to meet that need". Beneficiaries of the Trust must reside in Birmingham and the Trust is administered on behalf of BCC as 'Council of the Trustee' by the Adult and Social Care Directorate
- 5.3 The Charity Commission threshold for requiring that trust fund accounts be independently examined and forwarded to the Charity Commission is £25,000.
- 5.4 The Charity income for the year 2019/20 was £ 52,729 and therefore an Independent Examination was required. The Independent Examiner confirmed that no material matters or concerns were found during their examination of these accounts.

6. Evaluation of alternative option(s):

- 6.1 Alternative options are not appropriate for this report.

7. Reasons for Decision(s):

- 7.1 For Committee to approve 2019/20 accounts for the Harriet Louisa Loxton Charity.

Signatures		<u>Date</u>
Chief Finance Officer
Chairman of the Trust and Charities Committee

List of Background Documents used to compile this Report:

1. N/A.

List of Appendices accompanying this Report :

Appendix 1 – Annual Accounts 2019/20

Charity of Harriet Louisa Loxton
Registered Charity Number 702446
Report and Financial Statements
Year ended 31 March 2020

Charity of Harriet Louisa Loxton
Report and Financial Statements
the year ended 31st March 2020

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Independent Examiner's Report to the Trustees	6
Statement of Financial Activities and Balance Sheet	7
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Notes Forming Part of the Financial Statements	9

Charity of Harriet Louisa Loxton

Reference and administrative information

Reference and administrative information

Name of charity:	Charity of Harriet Louisa Loxton
Charity number:	702446
Address for correspondence / donations is:	Professor Graeme Betts Corporate Director Adult Social Care Birmingham City Council 10, Woodcock Street Aston Birmingham B7 4BL Cheques should be made payable to "Birmingham City Council".
The Trustees who served during the year were:	Birmingham City Council is the Sole trustee of the charity
Bank:	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH
Investment Manager:	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
Independent Examiner:	Malcolm Winston FCCA UHY Hacker Young (B'ham) LLP 9-11 Vittoria Street Birmingham B1 3ND

Charity of Harriet Louisa Loxton

Report of the Trustees for the Year Ended 31st March 2020

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2020. 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.

Structure, Governance and Management

Governing document

The Trust is governed by a Scheme approved by the Charity Commission on 16 October 1989 and is a registered charity, number 702446.

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 one. There is no limit on the minimum or maximum number of Trustees.

Trustee Meetings

Three representatives from the sole trustee (Birmingham City Council) are necessary to form a quorum. Issues are decided by a simple majority of those present and voting, provided at least two representatives vote in favour of the resolution.

Objectives and Activities

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

The objects of the trust are to apply the income from the fund "for the purpose of relieving in cases of need, persons who by reason of age, infirmity or any other circumstance, are in need of care and attention which is not otherwise available to them by providing or paying for items, services and facilities which are calculated to meet that need".

Achievements and Performance

Total incoming resources for the year were £52,729 (2019: £51,501) comprising solely of investment income.

Charitable expenditure increased to £200,262 (2019: £95,274). Grants of £148,177 were awarded at the end of 2019/20 (2019: £93,988).

Charity of Harriet Louisa Loxton

Report of the Trustees for the Year Ended 31st March 2020 (cont'd)

Financial Review

Reserves and Grant Making Policy

The Trust Deed requires the capital and income of the Trust to be applied to meet the purposes of the charity, but permits the trustees to invest any part not required for the time being.

Investment Policy

The investment objective is therefore primarily to provide security of capital for such time until the funds are required.

Investments may therefore include Government gilts, with their maturity value in mind. In addition, where sums are expected to be invested for say five years or more, a limited exposure to equities may be appropriate. This will be via pooled investment vehicles only. All investment is subject to the Trustee Act 2000.

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.

Charity of Harriet Louisa Loxton

Report of the Trustees for the Year Ended 31st March 2020

Trustees' Responsibilities in Relation to the Financial Statements

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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:

 Jane Lowe Chair
Trustee

08/02/2021
Date

Charity of Harriet Louisa Loxton

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2020. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can 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 order to enable a proper understanding of the accounts to be reached.



Signed:

Dated:

8 February 2021

Malcolm Winston FCCA
UHY Hacker Young (Birmingham) LLP
9-11 Vittoria Street
Birmingham
B1 3ND

Charity of Harriet Louisa Loxton

Statement of Financial Activities for the year ended 31st March 2020

		Unrestricted Fund	Endowment Fund	Total 2020	Total 2019
	Notes	£	£	£	£
Incoming Resources					
Investment income	2	52,729	-	52,729	51,501
Total Incoming Resources		<u>52,729</u>	<u>-</u>	<u>52,729</u>	<u>51,501</u>
Resources Expended					
Grants payable in furtherance of the charity's objectives	4	148,117	-	148,117	93,988
Support Costs		52,145	-	52,145	1,286
Total Resources Expended		<u>200,262</u>	<u>-</u>	<u>200,262</u>	<u>95,274</u>
Net Incoming Resources before other recognised gains and losses		(147,533)	-	(147,533)	(43,773)
Other realised and unrealised (losses)/gains on investments	5	-	(46,962)	(46,962)	109,117
Net Movement in Funds		(147,533)	(46,962)	(194,495)	65,343
Reconciliation of Movement in Funds					
Balance at 1 April 2019		165,244	1,738,994	1,904,238	1,838,896
Balance at 31 March 2020		<u>17,711</u>	<u>1,692,032</u>	<u>1,709,743</u>	<u>1,904,239</u>

Charity of Harriet Louisa Loxton

Balance Sheet at 31st March 2020

	Notes	Unrestricted Fund	Endowment Fund	Total 2020	Total 2019
		£	£	£	£
Fixed Assets					
Investments	5	199,596	1,692,032	1,891,628	1,938,590
Current Assets					
Debtors		-	-	-	-
Creditors - amounts falling due within one year		(181,885)	-	(181,885)	(34,352)
Net Current Liabilities		(181,885)	-	(181,885)	(34,352)
Total Net Assets		17,711	1,692,032	1,709,743	1,904,238
Funds					
Permanent Endowment		-	1,692,032	1,692,032	1,738,994
Unrestricted Income		17,711	-	17,711	165,244
		17,711	1,692,032	1,709,743	1,904,238

 Joanne Lowe Chair
Trustee

08-02-2021
Date

Charity of Harriet Louisa Loxton

Notes Forming Part of the Financial Statements for the Year Ended 31st March 2020

1 Principal Accounting Policies

a) Accounting Convention

The financial statements have been prepared under the receipts and payments basis.

b) Investment Income and Valuation

Investment income is accounted for on an receipts 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 a payments 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.

2 Investment income

	2020 £	2019 £
Income from securities	49,991	49,007
Income from deposit account	2,738	2,493
	<u>52,729</u>	<u>51,501</u>

3 Taxation recoverable

The Trust received investment income during the year from which tax has been deducted at source.

4 Direct charitable expenditure

Distributions made during the year from the fund were all to individuals or organisations approved by the Advisory Panel and General Purposes Committee.

During the year grants totalling £148,117 were made (2019: £93,988).

Charity of Harriet Louisa Loxton

Notes Forming Part of the Financial Statements for the Year Ended 31st March 2020 (cont'd)

5 Fixed assets

Analysis of movements in Investments

Coif Investment Fund

	No of Units	Unit Price	Fund Value
Market value as at 1 April 2019	97,391	£15.31	£1,490,595
Market value as at 31 March 2020	97,391	£14.82	£1,443,633

Investments at Market Value	2020 £	2019 £
COIF Investment Fund	1,443,633	1,490,595
COIF Deposit Fund	447,995	447,995
	<u>1,891,628</u>	<u>1,938,590</u>

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.

6 Trustees' Remuneration

None of the trustees have received any remuneration or reimbursed expenses from the Trust. (2019 - £nil).

Receipts and payments accounts

CC16a

For the period from	01/04/2019	To	31/03/2020
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Investment Income	52,729	-	-	52,729	51,501
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	52,729	-	-	52,729	51,501
A2 Asset and investment sales, (see table).					
Birmingham City Council - Loan received	147,533	-	-	147,533	34,352
	-	-	-	-	-
Sub total	147,533	-	-	147,533	34,352
Total receipts	200,262	-	-	200,262	85,853
A3 Payments					
Charitable Activities - Grants Payable	148,117	-	-	148,117	93,988
Charitable Activities - Support Costs	52,145	-	-	52,145	1,286
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	200,262	-	-	200,262	95,274
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	200,262	-	-	200,262	95,274
Net of receipts/(payments)	-	-	-	-	9,421
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	9,421
Cash funds this year end	-	-	-	-	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		-	-	-
		-	-	-
		-	-	-
	Total cash funds	-	-	-

(agree balances with receipts and payments account(s))

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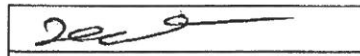
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Charity Deposit Fund	Endowment Funds	-	248,039
	Principal Investment Fund	Endowment Funds	-	1,443,633
	Charity Deposit Fund	Unrestricted Funds	-	199,956
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Birmingham City Council	Unrestricted Funds	181,885	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	JOANNE LOWE	8/2/21

