

Charles Baker Trust
Registered Charity Number 512927
Report and Financial Statements
the year ended 31 March 2015

Charles Baker Trust

Report of the Trustees for the Year Ended 31 March 2015

The Trustee presents its report along with the financial statements of the charity for the year ended 31 March 2015. 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

The name of the charity is The Charles Baker Trust.

The Trust is a registered charity number 512927.

The Trust's Principal Office is:

Birmingham City Council

Financial Strategy

Zone 2

Finance (WS)

PO Box 16306

Birmingham

B2 2XR

Cheques should be made payable to "Birmingham City Council".

The Trustee is Birmingham City Council

The Trust's Bankers are:

Co-operative Bank plc

PO Box 82

118/120 Colmore Row

Birmingham

B3 3AB

The Trust's Independent Examiner is:

Mr S. Atkins BSc (Hons) ACA

Partner in Clement Keys

39/40 Calthorpe Road

Edgbaston

Birmingham

B15 1TS

Charles Baker Trust

Report of the Trustee for the Year Ended 31 March 2015

Structure, Governance and Management

The Trust was established by a Deed dated 13 July 1982 and is unincorporated. The Trust was registered as a charity on 11 September 1982 and its charity registration number is 512927.

The Trustee is Birmingham City Council.

Objectives and Activities

The Trustee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives of the trust and in planning any future activities.

The objects of the Trust are to erect and furnish one or more bungalows or flats for the use of elderly or handicapped persons living in Birmingham. Any surplus is to be applied for the provision of additional facilities or comforts not chargeable to the Rate Fund for residents in homes for elderly persons administered by the Council.

The Trust has two bungalows built in 1985, numbers 136A and 136B Braceby Avenue, Billesley.

Rental income for the year amounted to £7,320.84.

Investment income and bank interest for the year amounted to £852.88

Repairs and Commission payable to the City Council for the year amounted to £4,780.42.

An independent examination is not required for the year ending 31 March 2015

Investment Policy

There are no restrictions on the Charity's power to invest. All surplus funds, other than those required for the day to day running of the Charity, are placed on a 7 day interest bearing loan with Birmingham City Council.

Reserves Policy

The Trustee holds considerable reserves which have built up since the commencement of the Trust. These have been invested to produce income and further strengthen the financial position of the Trust, which suffers very little in the way of normal annual expenditure. Given the levels of reserves achieved the Trustee, in accordance with the aims of the Charity, will give consideration in the near future to whether it should erect or purchase a further property. It will also ensure that any additional facilities or comforts appropriate for the existing properties will be provided.

Risk Management

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

The Trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Trustee 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 Trustee is 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 Trustee is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed.

The Trustee is 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.

Trustee

Date

Statement of Financial Activities for the Year Ended 31 March 2015

Notes	Unrestricted Fund	Endowment Fund	Total 2015	Total 2014
Incoming Resources				
Investment Income	827,11	25,77	852,88	955,32
Rents Receivable	7,320,84	-	7,320,84	6,870,06
Total Incoming Resources	8,147,95	25,77	8,173,72	7,825,38
Resources Expended				
Charitable Activities	881,70	-	881,70	827,27
Management Fee		-		1,068,07
Repairs	3,898,72	-	3,898,72	-
Grant for Elderly Services Equipment	21,400,00	-	21,400,00	
	26,180,42	-	26,180,42	1,895,34
Total Resources Expended for the year	26,180,42	-	26,180,42	1,895,34
Net Incoming Resources for the year	-	18,032,47	25,77	5,930,04
Reconciliation of Funds				
Balance of Fund Brought Forward at 1 April 2014	202,959,24	64,121,08	267,080,32	261,150,28
Balance at 31 March 2015	184,926,77	64,146,85	249,073,62	267,080,32

Charles Baker Trust

Notes to the Accounts for the Year Ended 31 March 2015

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) and the requirements of the Charities Act 1993.

The Trustee has made use of the concession available for smaller charities within the SORP and has chosen to use resource classifications appropriate to the charity's circumstances and activities.

b) Incoming Resources

Income is accounted for on an accruals basis.

c) Resources Expended

Expenditure is accounted for on an accruals basis. Charitable activity costs relate to the maintenance of the properties.

d) Tangible Fixed Assets

The Trust owns two bungalows, numbers 136A and 136B Braceby Avenue, Billesley occupied in accordance with the objects of the charity. The properties are included in the accounts at cost.

The Trustee has not obtained an up to date valuation of the properties and hence the difference between the historical cost and the current market value is not known.

In addition, the Trustee is of the opinion that the current market value of the properties would be in excess of the historical cost and hence no depreciation has been charged on the properties. The Trustee also carries out regular maintenance and improvement works so as to maintain the standard, and residual value, of the properties.

e) Fund Accounting

Details and the nature of each fund are set out below:

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

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

Note 2 Fixed Asset Investments

Surplus funds are placed on a 7 day interest bearing loan with Birmingham City Council. At 31 March 2015, £185,5558.48 was held, of which £8,146.85 are Endowment Funds and £177,411.63 are Unrestricted Funds.

Note 3 Debtors

	2015 £	2014 £
Other Debtors - Birmingham City Council Place Directorate	13,629.20	7,346.99
	<u>13,629.20</u>	<u>7,346.99</u>

Note 4 Creditors

	2015 £	2014 £
Other Creditors - Birmingham City Council Place Directorate	5,735.73	1,895.34
	<u>5,735.73</u>	<u>1,895.34</u>

Note 5 Trustee remuneration

The Trustees did not receive any remuneration or reimbursement of expenses during the year. (2014: £nil).

