

**The Cropwood Estate**

**Registered Charity Number 1085296**

**Report and Financial Statements**

**31 March 2017**

## The Cropwood Estate

### Report and Financial Statements

the year ended 31 March 2017

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## The Cropwood Estate

### Report of the Trustees for the Year Ended 31 March 2017

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2017. 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

Bank: Barclays Bank plc  
15 Colmore Row  
Birmingham  
B3 2BH

Independent Examiner: For the financial year 2016/17 there is no need for an independent examination as gross income is below the Charity Commission threshold of £25k.

## The Cropwood Estate

### Report of the Trustees for the Year Ended 31 March 2017

#### 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 10853296.

##### *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 £10,140 (2015/17 296). This represents £8,855 interest earned through the City Councils CCLA (Churches, Charities and Local Authorities) Investment Management Limited investment. Leased income earned in-year £1,285 from the 2 properties managed by Birmingham Property Services (BPS).

The above represents the only financial movement on the account during the 2016/17 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 2016/2017. 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 2017

#### *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 2017**

	Notes	Unrestricted Fund	Permanent Fund	Total 2017	Total 2016
		£	£	£	£
<b>Incoming Resources</b>					
Investment/Interest Income	2	8,855		8,855	6,271
Leased Land Income	3	1,285		1,285	1,025
<b>Total Incoming Resources</b>		<b>10,140</b>	<b>-</b>	<b>10,140</b>	<b>7,296</b>
<b>Resources Expended</b>	5				
Costs of BCG Administration on behalf of the trust		441	0	441	0
Grants payable in furtherance of the charities objectives		-	-	-	288
<b>Total Resources Expended</b>		<b>441</b>	<b>0</b>	<b>441</b>	<b>288</b>
<b>Net Incoming Resources</b>		<b>9,699</b>	<b>-</b>	<b>9,699</b>	<b>7,009</b>
<b>Revaluation of Assets</b>	4				
			32,655	32,655	(10,729)
<b>Net Movement Funds</b>		<b>9,699</b>	<b>32,655</b>	<b>42,353</b>	<b>(3,719)</b>
<b>Reconciliation of Movement in Funds</b>					
Balance at 1 April 2016		14,516,710	215,272	14,731,982	14,735,701
<b>Balance at 31 March 2016</b>		<b>14,526,408</b>	<b>247,927</b>	<b>14,774,335</b>	<b>14,731,982</b>

**Balance Sheet as at 31 March 2017**

Notes	Unrestricted Fund	Permanent Fund	Total 2017	Total 2016
	£	£	£	£
<b>Fixed Assets</b>				
Land and Buildings	6	14,450,000	14,450,000	14,450,000
Investments	7	75,564	247,927	323,491
<b>Total Fixed Assets</b>		<b>14,525,564</b>	<b>247,927</b>	<b>14,773,491</b>
<b>CURRENT ASSETS</b>				
Debtors		1,435	0	1,435
<b>LIABILITIES</b>				
Creditors: Amounts falling due within one year		591	0	591
<b>Total Net Current Assets</b>	8	<b>844</b>	<b>0</b>	<b>844</b>
<b>TOTAL ASSETS</b>		<b>14,526,408</b>	<b>247,927</b>	<b>14,774,335</b>
<b>Funds balance 31st March 2016</b>		<b>14,526,408</b>	<b>247,927</b>	<b>14,774,335</b>
<b>Trustee</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Date</b>				<b>(0)</b>

**The Cropwood Estate**  
**Notes Forming Part of the Financial Statements**  
**for the Year Ended 31 March 2017**

**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**

	2017	2016
Dividends from COIF Investment Fund	8,582	5,995
CCLA Deposit Fund Interest	273	277
	<u>8,855</u>	<u>6,271</u>

**Note 3 Leased Land Income**

Leased Land Income	2017	2016
	<u>1,285</u>	<u>1,025</u>

Leased income is collected on behalf of the Trust by Birmingham Property Services (BPS) and should be paid annually for Property Ref 1314 - Linthurst Road £280 and ref 2237 - St Cathelines Road £875.

In 2016-17 no income was received. However, Linthurst Road income is owed for 2015/16 and 2016/17 (£560) and St Cathelines for 2016/17 (£875). Income for the Scout Hut previously incorrectly accounted for in 2015/16 will be reimbursed to the Authority in 2017/18 (£150).

**Note 4 Unrealised investment gains and losses CCLA Investments**

	2017	2016
Opening April 2016	215,272	
Closing March 2017	<u>247,927</u>	
COIF INVESTMENT FUND (Income Units)	32,655	(10,728)
NB Transfer to CCLA prior to start of 2015/16 from short term investments deposit with BCC		

**Note 5 Expenditure**

	2017	2016
BCC administration costs (April 16 - March 17)	441	288
Costs of essential maintenance work	<u>0</u>	<u>0</u>
	<u>441</u>	<u>288</u>

**Note 6 Fixed Assets - Land and Buildings**

Land and Buildings	2017	2016
	<u>14,450,000</u>	<u>14,450,000</u>

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 2017

#### Note 7 Investments

##### Analysis of movements in Investments

	Unrestricted Fund	Permanent fund	Total
Market value as at 31 March 2016	65,973	215,272	281,245
Movement in the year	9,592	32,655	42,246
Market value as at 31 March 2017	<u>75,564</u>	<u>247,927</u>	<u>323,491</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.

#### 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 and for Cropwood Scout Hut whereby income was incorrectly received and accounted for in 2015/16 (Liabilities) will be transferred to the CCLA Deposit account.

#### Note 9 Trustees' Remuneration

None of the trustees have received any remuneration from the Trust. (2017 - £nil).

