

Birmingham Municipal Charity

**Registered Charity Number
1146182**

Report and Accounts

For the Year Ended 31 March 2016

Birmingham Municipal Charity
Legal And Administrative Details
Year Ended 31 March 2016

The Trust is a registered charity - number 1146182

The Trustee is Birmingham City Council

The address for correspondence is:

Mark Szurminski
10 Woodcock Street
Corporate Finance
P O Box 16306
Birmingham
B2 2XR

The Trust's bankers are:

Barclays Bank
15 Colore Row
Birmingham
B3 2BH

The Trust's independent examiner is:

Birmingham Municipal Charity

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 below and comply with the Charity's trust deed and applicable law.

Structure, Governance and Management

The Fund was established by a Trust Deed dated 9 June 2011 by Birmingham City Council, and is a charitable trust.

Objectives and Activities

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

The objects and purposes of the Charity are to fund general charitable activity, for the benefit, and on behalf of, the citizens of Birmingham.

Financial Review and Policies

The endowment fund represents the value of the houses at cost.

The unrestricted funds may be invested in any type of investment and are reviewed regularly. Surplus unrestricted funds are built up to meet cyclical property repairs and to ensure sufficient funds are available to cover the annual maintenance of the properties and the administration costs of the Charity.

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Report of the Trustees for the Year Ended 31 March 2016 - Continued

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.

Following the sale, in error, of one of the Trust's properties, as described above, the Trustees have ensured that additional safeguards have been put in place by the City Council to ensure that such a situation can not recur.

Trustees' Responsibilities in Relation to the Financial Statements.

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 charity's financial activities during the year and of its financial position at the end of the year. 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 1993. 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

Birmingham Municipal Charity

Statement of Financial Activities For The Year Ended 31 March 2016

	Notes	Unrestricted Funds £	Endowment Funds £	Total 31-Mar-16 £	Total 31-Mar-15 £
Incoming Resources					
Rent Receivable		0	-	0	0
Bank and Investment Interest	2 (a)	9,612	-	9,612	2,425
Donation	2 (b)	0	-	0	7,769
Contribution from Birmingham City Council		923	-	923	0
Total Incoming Resources		10,535	0	10,535	10,194
Resources Expended					
Charitable Activities					
Repairs & Insurance		0	-	0	0
Grants payable in furtherance of the charity's objectives		1,000	-	1,000	0
Administration Fees		923	-	923	0
		1,923	-	1,923	0
Governance Costs					
Independent Examination Fees		0	-	0	0
Total Resources Expended		1,923	-	1,923	0
Net Incoming Resources		8,612	0	8,612	10,194
Other realised & unrealised losses					
Total gains / (losses) on investments		0	(17,201)	(17,201)	0
Net Movement in Funds		8,612	(17,201)	(8,589)	10,194
Reconciliation of Funds					
Balance of Fund Brought Forward at 1 April 2015		11,662	362,392	374,054	363,861
Balance of Fund Carried Forward at 31 March 2016		20,274	345,191	365,465	374,054

Balance Sheet as at 31 March 2016

		Unrestricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
Fixed Assets					
Investments		-	0	0	0
		-	0	0	0
Current Assets					
Debtors	3	0	-	0	0
CCLA - COIF Investment Fund	4	0	345,191	345,191	362,392
CCLA - COIF Deposit Fund	5	20,274	-	20,274	11,662
		20,274	345,191	365,465	374,054
Creditors: amounts falling due within one year	6	0	-	0	0
Net Current Assets		20,274	345,191	365,465	374,054
Total Net Assets		20,274	345,191	365,465	374,054
Represented by:					
Funds		20,274	345,191	365,465	374,054

Trustee

Date _____

Birmingham Municipal Charity

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 are prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and within the provisions of the charities Act 1993.

In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice: Accounting and Reporting by Charities 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) Incoming Resources

c) Resources Expended

Expenditure is accounted for on an accruals basis.

Governance Costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

d) Tangible Fixed Assets

e) 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.

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

	Total 2016 £	Total 2015 £
Note 2 (a) Bank and Investment Interest		
Birmingham City Council	0	1,685
CCLA - COIF Investment and Deposit account	9,612	740
	<u>9,612</u>	<u>2,425</u>

B) Donation of funds from the winding up of W J Loxley Trust.	-	7,769
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Note 3 Debtors

0	0
<u>0</u>	<u>0</u>

Note 4 Deposits (External)

CCLA - COIF Investment account	345,191	362,392
	<u>345,191</u>	<u>362,392</u>

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**Notes forming part of the Financial Statements
for the Year Ended 31 March 2016 - continued**

	Total 2016	Total 2015
Note 5 Cash at Bank		
CCLA - COIF Deposit account	20,274	11,662
	<u>20,274</u>	<u>11,662</u>

Note 6 Creditors - amounts falling due within one year

Birmingham City Council	0	0
Clement Keys - Independent examination fees	0	0
	<u>0</u>	<u>0</u>

Note 7 Trustee Remuneration and Expenses

No remuneration or expenses was paid to any Trustee from Charity funds during the year. (2015 nil).