

**THE CB and AB Holinsworth Fund Of Help**

**Registered Charity Number 217792**

**Report and Accounts**

**31 March 2015**

**THE CB and AB Hollinsworth Fund Of Help**

**Year Ended 31 March 2015**

**Legal and Administrative Details**

**Registered charity number 217792**

**The Trustees are:**

The Lord Mayor of Birmingham

**Representative Trustees**

Councillor Mr M Sharpe

Councillor Ms A Underwood

Vacancy

**Co-Optative Trustees**

Mr H Carslake

Ms S Cutler

Vacancy

**Address for correspondence:**

Sanjeev Bhopal-Senior Solicitor

Birmingham City Council Legal & Democratic Services Department

PO Box 15992

Birmingham

B2 2UQ

**The Trust's Bankers:**

Co-operative Bank plc

PO Box 82

118/120 Colmore Row

Birmingham

B3 3AB

## THE CB and AB Holinsworth Fund Of Help

### Report of the Trustees for the Year Ended 31 March 2015

The Trustees present their 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 and comply with the charity's trust deed and applicable law.

#### Constitution and Objectives

The Fund is regulated by a Scheme of the High Court of Justice (Chancery Division) of 4 April 1938 and by a Scheme of the Charity Commissioners of 14 September 1951 and 18 October 1955. It is a registered charity, charity number 217792.

The objects of the Fund are:

- 1) The furtherance of the work of any voluntary hospital or hospitals being established in or near the City of Birmingham whether by means of a direct contribution to the funds of any such hospital or otherwise;
- 2) The relief of sick persons resident in or near the City of Birmingham;
- 3) The benefit of poor persons resident as aforesaid who are recovering from an illness and are in need of rest or change of air.

#### Organisation

There are seven Trustees made up of one ex-officio Trustee, three representative Trustees, and three co-optative Trustees. There is currently one vacancy for a representative Trustee and one vacancy for a co-optative Trustee. The ex-officio Trustee is the Lord Mayor of Birmingham.

The three representative Trustees are appointed by Birmingham City Council for a period of four years.

The three co-optative Trustees may be persons residing or carrying on business in or near Birmingham and are appointed for a period of five years by a resolution of the Trustees passed at a special meeting.

#### Financial Review and Investment Policy

The endowment fund shall not be spent without the consent of the Charity Commission.

The unrestricted funds may be invested in any type of investment and are reviewed regularly.

#### Reserves Policy

The Trustees hold 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.

#### 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 Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 1993, 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 CB and AB Hollinsworth Fund of Help

Statement of Financial Activities for the Year Ended 31 March 2015

	Notes	Unrestricted Funds	Endowment Funds	Total	2015	2014
Incoming Resources	2	£	£			£
Investment Income		6838	0	6838		6,763
Total Incoming Resources		6,838	0	6,838		6,763
Resources Expended	3					
Direct Charitable Expenditure		300	0	300		1,550
Total Resources Expended		300	0	300		1,550
Net Incoming Resources / (Resources Expended)		6,538	0	6,538		5,213
Recognised Gains / (Losses) on Investments		0	9,952	9,952		9,125
Net Movement in Funds		6,538	9,952	16,491		14,338
Balance of Fund Brought Forward at 1 April		15,631	159,876	175,507		161,170
Balance of Fund Carried Forward at 31 March		22,170	169,829	191,998		175,507

Balance Sheet as at 31st March 2015

	Notes	Unrestricted Funds	Endowment Funds	Total	2015	2014
Fixed Assets		£	£			£
Investments	4	0	169,829	169,829		159,876
Current Assets						
Debtors	5	1,362	0	1,362		1,377
Short Term Deposits	6	7,898	0	7,898		7,882
Cash at Bank		12,909	0	12,909		6,372
Net Assets		22,170	0	22,170		15,631
Funds Represented by:						
		22,170	169,829	191,998		175,507

Trustee

Date

**The CB and AB Holinsworth Fund of Help**  
**Notes forming part of the Financial Statements**  
**for the Year Ended 31 March 2015**

**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 April 2008) 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) Investment Income**

Investment income is accounted for on an accruals basis.

**c) Resources Expended**

Expenditure is accounted for on an accruals basis.

**d) Fixed Asset Investments**

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

**e) 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 Incoming Resources**

Income on Investments for the year was £6,816 (2014: £6,763).

Interest on cash deposits was £22 (2014: £22).

No donations were received.

**3 Resources Expended**

There were 1 grants made during the year totalling £300 (2014: 5 grants £1,550).

**4 Fixed Asset Investments**

Please see next page

**5 Debtors**

	2015	2014
	£	£
Investment Income	1,362	1,377
	<u>1,362</u>	<u>1,377</u>

**6 Short Term Deposits**

	2015	2014
	£	£
CAF Bank	1,726	1,723
Birmingham Loans	6,172	6,158
	<u>7,898</u>	<u>7,882</u>

#### 4 Fixed Asset Investments - Endowment Fund

Quoted Securities	Value at 31-Mar-15 £	Price at 31-Mar-15 £	Movements since 31-Mar-14 £	Value at 31-Mar-14 £	Purchase Cost £	Change in Value £
Charifco/Charishare Inv Income Fund	22,058.18	2.01	1,849.62	20,208.56	20,240.00	
Blackrock (previously Merrill Lynch) Charishare Income Units	31,891.50	5.37	1,591.16	30,300.34	22,976.84	
M & G Charifund Units	33,452.77	15.14	1,351.64	32,101.13	11,396.51	
Schroder Charly Equity Fund Income	35,969.14	3.73	1,933.47	34,035.67	22,976.85	
CCLA Global Equity Income Fund	25,078.61	1.58	1,999.36	23,079.25	20,240.00	
CCLA Property Fund Income Units	20,808.91	1.11	2,604.62	18,204.29	20,240.00	
Harris Allday Earnings Account	569.42		(1,377.47)	1,377.47	0.00	
Harris Allday Deposit Account	569.42		0.00	569.42	569.42	
<b>Total</b>	<b>169,828.53</b>		<b>9,952.40</b>	<b>169,876.13</b>	<b>118,639.62</b>	<b>6.2%</b>

FTSE APSCIMS BAL 31 March 2014  
FTSE APSCIMS BAL 31 March 2015

3385.39  
3374.19

-0.3%