

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.