

THE ELFORD ESTATE CHARITY

England & Wales · Charity number 1000692

Details

Status Registered

Legal form Other

Registered 1990-10-25

Register [View on the Charity Commission register](#)

Contact

Address City Finance
PO Box 16306
Birmingham
B2 2XR

Phone 01213036901

Activities

Objects: THE PROMOTION OF THE HEALTHY RECREATION OF THE INHABITANTS OF THE CITY OF BIRMINGHAM

Activities: To hold land and buildings that comprise the Trust for the benefit of the citizens of Birmingham and to preserve the rural character of the said land

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** CITY OF BIRMINGHAM
- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£114,723	£10,161	-	-
2024-03-31	£114,492	£13,715	-	-
2023-03-31	£99,056	£12,811	-	-
2022-03-31	£89,287	£13,331	-	-
2021-03-31	£88,892	£13,321	-	-

Trustees

Name	Role	Appointed
Birmingham City Council		

THE ELFORD ESTATE CHARITY

England & Wales - Charity number 1000692

Accounts

THE ELFORD ESTATE CHARITY
REPORT AND FINANCIAL STATEMENTS
31 MARCH 2025

Registered charity number: 1000692

The Elford Estate Charity

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The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2025

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2025. 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 Elford Estate Charity
Registered charity number:	1000692
Address for correspondence:	Birmingham City Council C/O Trusts and Charities Committee The Council House Victoria Square Birmingham B1 1BB
Trustee:	Birmingham City Council
Independent Examiner:	Mr Jason Seagrave FCCA Seagrave French LLP 1 Poplars Court Lenton Lane Nottingham NG7 2RR
Bank:	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2025

(cont'd)

Structure, Governance and Management

Governing document

The Elford Estate Charity is regulated by a scheme dated 14 May 1990. It is a registered charity, with charity number 1000692.

Recruitment and appointment of trustees

The sole Corporate Trustee is Birmingham City Council. Day to day activities are managed by the Trusts and Charities Committee. Any other items such as disposals or issuing long term leases are to be recommended by Trusts and Charities Committee by Full Council.

Full Council, as sole Corporate Trustee, meets separately and makes decisions before it's meetings on City Council business.

Objectives and Activities

The object of the charity is to promote the healthful recreation of the citizens of Birmingham.

The charity owns an approximate area of 187 hectares, comprising a mix of agricultural and residential property and it uses this asset to generate income to help deliver its objectives.

Public Benefit

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

To meet its objectives, the Charity's ongoing activities cover the maintenance and upkeep of its land, which encompass a cricket pitch, school playing field and garden grounds.

Financial Review

Unrestricted income for the period amounted to £114,723 (2024: £114,492) and the principal funding sources were rents and easements of £59,457 (2024: £59,457) and interest earned on deposits of £55,266 (2024: £55,035).

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2025 (cont'd)

Financial Review (cont'd)

Unrestricted expenditure totalled £10,161 (2024: £13,715) and comprised charitable expenditure of £10,237 (2024: £11,069), governance costs of (£1,240) (2024: £2,000) and finance support costs of £1,000 (2024: £nil) and treasury fees of £164 (2024: £106).

The Trustees are of the opinion that the Balance Sheet discloses funds adequate for the purpose of fulfilling the obligations of the charity.

Reserves Policy

It is the policy of the charity to retain unrestricted funds, which are the free reserves of the charity, accumulated through the collection of rent from the Trust's property portfolio. This provides sufficient funds to cover 12 months estimated operating costs.

Investment policy

The Trustees have the power to invest trust money in the purchase of, or an interest in the security of, such stocks, funds, shares, securities or other investment or property of whatever nature and wherever situated as the Trustees in their absolute discretion think fit to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments as if they were beneficially entitled to the Trust Fund.

All investment is subject to the Trustee Act 2000.

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.

Retaining the property portfolio in Trust and the management and investment of the accumulated income by the CCLA in COIF, minimises the risk to the Trust. Systems are in place, which likewise lessens any risk associated.

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2025 (cont'd)

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that 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, Financial Reporting Standard (FRS 102) 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: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 26 January 2026

The Elford Estate Charity

Independent Examiner's Report to the Trustees of the Elford Estate Charity

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2025. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Seagrave French LLP

Jason Seagrave FCCA

Seagrave French LLP
1 Poplars Court
Lenton Lane
Nottingham
NG7 2RR

Date: 26 January 2026

The Elford Estate Charity

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Incoming resources					
Rents and easements		59,457	-	59,457	59,457
Interest		55,266	-	55,266	55,035
Other incoming resources					
Misc. income		-	-	-	-
Total incoming resources		114,723	-	114,723	114,492
Resources expended					
Charitable expenditure	2	10,237	-	10,237	11,609
Governance costs	2	(1,240)	-	(1,240)	2,000
Administration costs	2	1,164	-	1,164	106
Total resources expended		10,161	-	10,161	13,715
Net incoming resources before transfers		104,562	-	104,562	100,777
Transfer					
Gross transfers between funds	3&10	(3,786)	3,786	-	-
Net incoming resources before other recognised gains and losses		100,776	3,786	104,562	100,777
Net gains/losses on investments	8&10	-	(61,402)	(61,402)	138,232
Revaluation of fixed assets for charity's own use	4	-	-	-	-
Net movement in funds		100,776	(57,616)	43,160	239,009
Reconciliation of funds					
Balance of funds brought forward at 1 April		675,286	4,316,406	4,991,692	4,752,684
Balance of funds carried forward at 31 March		776,062	4,258,790	5,034,852	4,991,692

The Elford Estate Charity

Balance Sheet as at 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed assets					
Tangible assets	4	-	2,782,000	2,782,000	2,782,000
		-	2,782,000	2,782,000	2,782,000
Current assets					
Short term deposits	5	780,121	1,476,790	2,256,911	2,217,755
Debtors: Amounts falling due within one year	6	1,845	-	1,845	2,149
Creditors: Amounts falling due within one year	7	(5,904)	-	(5,904)	(10,212)
Net current assets		776,062	1,476,790	2,252,852	2,209,692
Net assets		776,062	4,258,790	5,034,852	4,991,692
Funds	10	776,062	4,258,790	5,034,852	4,991,692

Approved by the Trustees and signed on their behalf by:



Trustee: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 26 January 2026

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2025

Note 1: Principal Accounting Policies

a) Accounting Convention

The accounts (financial statements) have been prepared, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis, under the historic cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements, are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The charity has taken advantage, of the option provided in the Statement of Recommended Practice, to use headings in the Statement of Financial Activities, that are applicable to their specific activity, rather than reporting on an activity basis

b) Income

Income from rents and easements are credited to income in the year in which they are receivable. Interest on short-term deposits is credited to income in the year in which it is received.

c) Expenditure

Expenses are charged in the financial statements in the year to which the liability relates.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes, both costs that can be allocated directly to such activities and those costs of an indirect nature, necessary to support them.

Governance costs included charitable activities, include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the Charity.

Administration costs are costs for Birmingham City Council officer's time to support the Charity.

d) 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.

Restricted Funds represent those assets that must be held permanently by the charity.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2025 (cont'd)

2. Resources Expended

Charitable expenditure

	2025	2024
	£	£
Premises costs for the year	-	1,682
Agents' Management Fee	10,237	9,927
Advertising and other costs	-	-
Legal Fees	-	-
Independent Examiners fee	(1,240)	2,000
	<u>11,037</u>	<u>13,609</u>

The independent examination fees are a negative figure due to an over-accrual of the same for the prior years' accounts. The actual costs incurred were lower than originally estimated, hence reversed to the Statement of Financial Activities.

Other

Administration Costs	164	106
Finance support costs	1,000	-
	<u>1,164</u>	<u>106</u>

3. Transfers between Funds

The Charity Commission Scheme of 14 May 1990 sanctioned expenditure of £227,180 which represented the proceeds of the sale of land. The sale proceeds were to be used for the purpose of promoting the objects of the trust.

A recoupment order is in place so that the endowment fund is replenished over a period of 60 years. From the 31 March 2016, this fund was transferred from Birmingham City Council and is managed by the CCLA. To continue this order, the fund is invested in accumulation units in the COIF investment fund. Therefore, a sum of £3,786 has been transferred to restore the endowment in 2025 (2024: £3,786 was transferred).

In this financial period, no other sums have been approved by Birmingham City Council's (Council as Trustee), Trust & Charities Committee, from Elford Trust's restricted funds to the unrestricted balance, (2024: £Nil)

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2025 (cont'd)

4. Tangible Assets

Cost	Land and Property £	Total £
At 31 March 2024	2,782,000	2,782,000
Additions	-	-
Revaluation	-	-
Disposals	-	-
At 31 March 2025	<u>2,782,000</u>	<u>2,782,000</u>
Depreciation	Land and Property £	Total £
At 31 March 2024	-	-
Disposals	-	-
Depreciation	-	-
Impairment	-	-
At 31 March 2025	=	=
Net Book Value	Land and Property £	Total £
At 31 March 2024	2,782,000	2,782,000
At 31 March 2025	2,782,000	2,782,000

The land and property that comprises the Elford Estate is a mix of residential and agricultural property covering an area of approximately 187 hectares at Elford in the County of Staffordshire.

The land was gifted to the City in 1936 and has no recorded original cost or value. The estate was valued by Bruton Knowles in March 2018 using the Open Market basis of valuation at £2,800,000. This resulted in uplift in value, of £450,000.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2025 (cont'd)

5. Short Term Deposits

Funds are invested in the CCLA deposit fund.

6. Debtors

	2025	2024
	£	£
Other Debtors	1,845	2,149

Debtors amounting to £1,845 (2024: £2,149) are included in the accounts; £2 for rent (2024: £2) and £1,843 for interest on unrestricted funds (2024: £2,147) are included in the accounts.

7. Creditors

	2025	2024
	£	£
Accruals	5,904	10,212

Creditors amounting to £5,904 (2024: £10,212) are included in the accounts; £2,400 for independent examination fees (2024: £5,240) and £2,504 for management fees (2024: £4,972) and £1,000 for administration fees (2024: £nil).

8. Realised Gains & Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

9. Remuneration and Expenses

None of the Trustees receive remuneration or other benefits from the Charity or reimbursement for any expenses incurred on behalf of the Charity, (2024: none).

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2025 (cont'd)

10.	<u>Restricted Funds</u>	2025 £	2024 £
	Tangible fixed assets		
	Market Value		
	At 31 March	<u>2,782,000</u>	<u>2,782,000</u>
	Short term deposits		
	Recoupment Order		
	At 1 April	374,681	330,226
	Funds recouped in year	3,786	3,786
	Interest Allocated	-	-
	Gains and losses	(7,367)	40,669
	At 31 March	<u>371,100</u>	<u>374,681</u>
	Funds on deposits in respect of sale of Elford Properties		
	Net proceeds brought forward	1,159,725	1,062,162
	Gains and (losses)	(54,034)	97,563
	Processed from sale of Land	-	-
	Net proceeds at 31 March	<u>1,105,690</u>	<u>1,159,725</u>
	Total Restricted Funds	<u>4,258,790</u>	<u>4,316,406</u>



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Parties involved with this document

Document processed	Party + Fingerprint
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THE ELFORD ESTATE CHARITY

England & Wales - Charity number 1000692

Accounts

THE ELFORD ESTATE CHARITY
REPORT AND FINANCIAL STATEMENTS
31 MARCH 2024

Registered charity number: 1000692

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Reference and administrative information

Name of charity:	The Elford Estate Charity
Registered charity number:	1000692
Address for correspondence:	Mr P Andrews Head of Operational Property Management Place, Property & Sustainability Directorate Birmingham City Council PO Box 16255 B2 2WT
Trustee:	Birmingham City Council
Independent Examiner:	Mr Jason Seagrave FCCA Seagrave French LLP 1 Poplars Court Lenton Lane Nottingham NG7 2RR
Bank:	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH

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The object of the charity is to promote the healthful recreation of the citizens of Birmingham.

The charity owns an approximate area of 187 hectares, comprising a mix of agricultural and residential property and it uses this asset to generate income to help deliver its objectives.

Public Benefit

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

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The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2024 (cont'd)

Financial Review (cont'd)

Unrestricted expenditure totalled £13,715 (2023: £12,811) and comprised charitable expenditure of £11,069 (2023: £11,017), governance costs of £2,000 (2023: £1,620) and administration costs of £106 (2023: £174).

The Trustees are of the opinion that the Balance Sheet discloses funds adequate for the purpose of fulfilling the obligations of the charity.

Reserves Policy

It is the policy of the charity to retain unrestricted funds, which are the free reserves of the charity, accumulated through the collection of rent from the Trust's property portfolio. This provides sufficient funds to cover 12 months estimated operating costs.

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The Trustees have the power to invest trust money in the purchase of, or an interest in the security of, such stocks, funds, shares, securities or other investment or property of whatever nature and wherever situated as the Trustees in their absolute discretion think fit to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments as if they were beneficially entitled to the Trust Fund.

All investment is subject to the Trustee Act 2000.

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.

Retaining the property portfolio in Trust and the management and investment of the accumulated income by the CCLA in COIF, minimises the risk to the Trust. Systems are in place, which likewise lessens any risk associated.

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2024 (cont'd)

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that 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, Financial Reporting Standard (FRS 102) 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:

A handwritten signature in black ink, appearing to read 'Phil Davis', with a stylized flourish at the end.

Trustee: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 12 May 2025

The Elford Estate Charity

Independent Examiner's Report to the Trustees of the Elford Estate Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Seagrave FCCA

Seagrave French LLP
1 Poplars Court
Lenton Lane
Nottingham
NG7 2RR

Date: 12 May 2025

The Elford Estate Charity

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources					
Rents and easements		59,457	-	59,457	59,457
Interest		55,035	-	55,035	39,599
Other incoming resources					
Misc. income		-	-	-	-
Total incoming resources		114,492	-	114,492	99,056
Resources expended					
Charitable expenditure	2	11,609	-	11,609	11,017
Governance costs	2	2,000	-	2,000	1,620
Administration costs	2	106	-	106	174
Total resources expended		13,715	-	13,715	12,811
Net incoming resources before transfers		100,777	-	100,777	86,245
Transfer					
Gross transfers between funds	3&10	(3,786)	3,786	-	-
Net incoming resources before other recognised gains and losses		96,991	3,786	100,777	86,245
Net gains/losses on investments	8&10	-	138,232	138,232	(44,186)
Revaluation of fixed assets for charity's own use	4	-	-	-	-
Net movement in funds		96,991	142,018	239,009	42,059
Reconciliation of funds					
Balance of funds brought forward at 1 April		578,296	4,174,388	4,752,684	4,710,625
Balance of funds carried forward at 31 March		675,286	4,316,406	4,991,692	4,752,684

The Elford Estate Charity

Balance Sheet as at 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed assets					
Tangible assets	4	-	2,782,000	2,782,000	2,782,000
		-	2,782,000	2,782,000	2,782,000
Current assets					
Short term deposits	5	683,349	1,534,406	2,217,755	1,975,821
Debtors: Amounts falling due within one year	6	2,149	-	2,149	1,623
Creditors: Amounts falling due within one year	7	(10,212)	-	(10,212)	(6,760)
Net current assets		675,286	1,534,406	2,209,692	1,970,684
Net assets		675,286	4,316,406	4,991,692	4,752,684
Funds	10	675,286	4,316,406	4,991,692	4,752,684

Approved by the Trustees and signed on their behalf by:



Trustee: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 12 May 2025

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2024

Note 1: Principal Accounting Policies

a) Accounting Convention

The accounts (financial statements) have been prepared, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis, under the historic cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements, are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The charity has taken advantage, of the option provided in the Statement of Recommended Practice, to use headings in the Statement of Financial Activities, that are applicable to their specific activity, rather than reporting on an activity basis

b) Income

Income from rents and easements are credited to income in the year in which they are receivable. Interest on short-term deposits is credited to income in the year in which it is received.

c) Expenditure

Expenses are charged in the financial statements in the year to which the liability relates.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes, both costs that can be allocated directly to such activities and those costs of an indirect nature, necessary to support them.

Governance costs included charitable activities, include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the Charity.

Administration costs are costs for Birmingham City Council officer's time to support the Charity.

d) 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.

Restricted Funds represent those assets that must be held permanently by the charity.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2024 (cont'd)

2. Resources Expended

Charitable expenditure

	2024 £	2023 £
Premises costs for the year	1,682	284
Agents' Management Fee	9,927	10,733
Advertising and other costs	-	-
Legal Fees	-	-
Independent Examiners fee	2,000	1,620
	<u>13,609</u>	<u>12,637</u>

Other

Administration Costs	<u>106</u>	<u>174</u>
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3. Transfers between Funds

The Charity Commission Scheme of 14 May 1990 sanctioned expenditure of £227,180 which represented the proceeds of the sale of land. The sale proceeds were to be used for the purpose of promoting the objects of the trust.

A recoupment order is in place so that the endowment fund is replenished over a period of 60 years. From the 31 March 2016, this fund was transferred from Birmingham City Council and is managed by the CCLA. To continue this order, the fund is invested in accumulation units in the COIF investment fund. Therefore, a sum of £3,786 has been transferred to restore the endowment in 2024 (2023: £3,786 was transferred).

In this financial period, no other sums have been approved by Birmingham City Council's (Council as Trustee), Trust & Charities Committee, from Elford Trust's restricted funds to the unrestricted balance, (2023: Nil)

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2024 (cont'd)

4. Tangible Assets

Cost	Land and Property	Total
	£	£
At 31 March 2023	2,782,000	2,782,000
Additions	-	-
Revaluation	-	-
Disposals	-	-
At 31 March 2024	<u>2,782,000</u>	<u>2,782,000</u>
Depreciation	Land and Property	Total
	£	£
At 31 March 2023	-	-
Disposals	-	-
Depreciation	-	-
Impairment	-	-
At 31 March 2024	=	=
Net Book Value	Land and Property	Total
	£	£
At 31 March 2023	2,782,000	2,782,000
At 31 March 2024	2,782,000	2,782,000

The land and property that comprises the Elford Estate is a mix of residential and agricultural property covering an area of approximately 187 hectares at Elford in the County of Staffordshire.

The land was gifted to the City in 1936 and has no recorded original cost or value. The estate was valued by Bruton Knowles in March 2018 using the Open Market basis of valuation at £2,800,000. This resulted in uplift in value, of £450,000.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2024 (cont'd)

5. Short Term Deposits

Funds are invested in the CCLA deposit fund.

6. Debtors

	2024	2023
	£	£
Other Debtors	2,149	1,623

Debtors amounting to £2,149 (2023: £1,623) are included in the accounts; £2 for rent (2023: £250) and £2,147 for interest on unrestricted funds (2023: £1,373) are included in the accounts.

7. Creditors

	2024	2023
	£	£
Accruals	10,212	6,760

Creditors amounting to £10,212 (2023: £6,760) are included in the accounts; £5,240 for Independent Examination fees (2023: £3,645) and £4,972 for management fees (2023: £2,965) and nil for premises (2023: £150).

8. Realised Gains & Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

9. Remuneration and Expenses

None of the Trustees receive remuneration or other benefits from the Charity or reimbursement for any expenses incurred on behalf of the Charity, (2023: none).

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2024 (cont'd)

10.	<u>Restricted Funds</u>	2024	2023
		£	£
	Tangible fixed assets		
	Market Value		
	At 31 March	<u>2,782,000</u>	<u>2,782,000</u>
	Short term deposits		
	Recoupment Order		
	At 1 April	330,226	329,260
	Funds recouped in year	3,786	3,786
	Interest Allocated	-	-
	Gains and losses	40,669	(2,820)
	At 31 March	<u>374,681</u>	<u>330,226</u>
	Funds on deposits in respect of sale of Elford Properties		
	Net proceeds brought forward	1,062,162	1,103,527
	Gains and (losses)	97,563	(41,365)
	Processed from sale of Land	-	-
	Net proceeds at 31 March	<u>1,159,724</u>	<u>1,062,162</u>
	Total Restricted Funds	<u>4,316,40</u>	<u>4,174,388</u>

THE ELFORD ESTATE CHARITY

England & Wales - Charity number 1000692

Accounts

THE ELFORD ESTATE CHARITY
REPORT AND FINANCIAL STATEMENTS
31 MARCH 2023

Registered charity number: 1000692

The Elford Estate Charity

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The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2023. 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 Elford Estate Charity
Registered charity number:	1000692
Address for correspondence:	Mr P Andrews Head of Operational Property Management Place, Property & Sustainability Directorate Birmingham City Council PO Box 16255 B2 2WT
Trustee:	Birmingham City Council
Independent Examiner:	Mr Jason Seagrave FCCA Seagrave French LLP 1 Poplars Court Lenton Lane Nottingham NG7 2RR
Bank:	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2023

(cont'd)

Structure, Governance and Management

Governing document

The Elford Estate Charity is regulated by a scheme dated 14 May 1990. It is a registered charity, with charity number 1000692.

Recruitment and appointment of trustees

The sole Corporate Trustee is Birmingham City Council. Day to day activities are managed by the Trusts and Charities Committee. Any other items such as disposals or issuing long term leases are to be recommended by Trusts and Charities Committee by Full Council.

Full Council, as sole Corporate Trustee, meets separately and makes decisions before it's meetings on City Council business.

Objectives and Activities

The object of the charity is to promote the healthful recreation of the citizens of Birmingham.

The charity owns an approximate area of 187 hectares, comprising a mix of agricultural and residential property and it uses this asset to generate income to help deliver its objectives.

Public Benefit

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

In order to meet its objectives, the Charity's ongoing activities cover the maintenance and upkeep of its land, which encompass a cricket pitch, school playing field and garden grounds.

Financial Review

Unrestricted income for the period amounted to £99,056 (2022: £89,288) and the principal funding sources were rents and easements of £59,457 (2022: £58,832) and interest earned on deposits of £39,599 (2022: £30,456).

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2023 (cont'd)

Financial Review (cont'd)

Unrestricted expenditure totalled £12,811 (2022: £13,331) and comprised charitable expenditure of £11,017 (2022: £11,477), governance costs of £1,620 (2022: £1,635) and administration costs of £174 (2022: £219).

The Trustees are of the opinion that the Balance Sheet discloses funds adequate for the purpose of fulfilling the obligations of the charity.

Reserves Policy

It is the policy of the charity to retain unrestricted funds, which are the free reserves of the charity, accumulated through the collection of rent from the Trust's property portfolio. This provides sufficient funds to cover 12 months estimated operating costs.

Investment policy

The Trustees have the power to invest trust money in the purchase of, or an interest in the security of, such stocks, funds, shares, securities or other investment or property of whatever nature and wherever situated as the Trustees in their absolute discretion think fit to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments as if they were beneficially entitled to the Trust Fund.

All investment is subject to the Trustee Act 2000.

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.

Retaining the property portfolio in Trust and the management and investment of the accumulated income by the CCLA in COIF, minimises the risk to the Trust. Systems are in place, which likewise lessens any risk associated.

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2023 (cont'd)

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that 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, Financial Reporting Standard (FRS 102) 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: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 16 April 2025

The Elford Estate Charity

Independent Examiner's Report to the Trustees of the Elford Estate Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Seagrave FCCA

Seagrave French LLP
1 Poplars Court
Lenton Lane
Nottingham
NG7 2RR

Date: 16 April 2025

The Elford Estate Charity

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Incoming resources					
Rents and easements		59,457	-	59,457	58,832
Interest		39,599	-	39,599	30,455
Other incoming resources					
Misc. income		-	-	-	-
Total incoming resources		99,056	-	99,056	89,287
Resources expended					
Charitable expenditure	2	11,017	-	11,017	11,477
Governance costs	2	1,620	-	1,620	1,635
Administration costs	2	174	-	174	219
Total resources expended		12,811	-	12,811	13,331
Net incoming resources before transfers		86,245	-	86,245	75,956
Transfer					
Gross transfers between funds	3&10	(3,786)	3,786	-	-
Net incoming resources before other recognised gains and losses		82,459	3,786	86,245	75,956
Net gains/losses on investments	8&10	-	(44,186)	(44,186)	122,029
Revaluation of fixed assets for charity's own use	4	-	-	-	-
Net movement in funds		82,459	(40,400)	42,059	197,985
Reconciliation of funds					
Balance of funds brought forward at 1 April		495,837	4,214,788	4,710,625	4,512,641
Balance of funds carried forward at 31 March		578,296	4,174,388	4,752,684	4,710,626

The Elford Estate Charity

Balance Sheet as at 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fixed assets					
Tangible assets	4	-	2,782,000	2,782,000	2,782,000
		<hr/>	<hr/>	<hr/>	<hr/>
		-	2,782,000	2,782,000	2,782,000
Current assets					
Short term deposits	5	583,933	1,392,388	1,976,321	1,934,259
Debtors: Amounts falling due within one year	6	1,123	-	1,123	125
Creditors: Amounts falling due within one year	7	(6,760)	-	(6,760)	(5,758)
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		578,296	1,392,388	1,970,684	1,928,626
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		578,296	4,174,388	4,752,684	4,710,626
		<hr/>	<hr/>	<hr/>	<hr/>
Funds		578,296	4,174,388	4,752,684	4,710,626

Approved by the Trustees and signed on their behalf by:



Trustee: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 16 April 2025

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2023

Note 1: Principal Accounting Policies

a) Accounting Convention

The accounts (financial statements) have been prepared, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis, under the historic cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements, are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The charity has taken advantage, of the option provided in the Statement of Recommended Practice, to use headings in the Statement of Financial Activities, that are applicable to their specific activity, rather than reporting on an activity basis

b) Income

Income from rents and easements are credited to income in the year in which they are receivable. Interest on short-term deposits is credited to income in the year in which it is received.

c) Expenditure

Expenses are charged in the financial statements in the year to which the liability relates.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes, both costs that can be allocated directly to such activities and those costs of an indirect nature, necessary to support them.

Governance costs included charitable activities, include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the Charity.

Administration costs are costs for Birmingham City Council officer's time to support the Charity.

d) 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.

Restricted Funds represent those assets that must be held permanently by the charity.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2023 (cont'd)

2. Resources Expended

Charitable expenditure

	2023	2022
	£	£
Premises costs for the year	284	1,479
Agents' Management Fee	10,733	9,998
Advertising and other costs	-	-
Legal Fees	-	15
Independent Examiners fee	1,620	1,620
	<u>12,637</u>	<u>13,112</u>

Other

Administration Costs	<u>174</u>	<u>219</u>
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3. Transfers between Funds

The Charity Commission Scheme of 14 May 1990 sanctioned expenditure of £227,180 which represented the proceeds of the sale of land. The sale proceeds were to be used for the purpose of promoting the objects of the trust.

A recoupment order is in place so that the endowment fund is replenished over a period of 60 years. From the 31 March 2016, this fund was transferred from Birmingham City Council and is managed by the CCLA. To continue this order, the fund is invested in accumulation units in the COIF investment fund. Therefore, a sum of £3,786 has been transferred to restore the endowment in 2023 (2022: £3,786 was transferred).

In this financial period, no other sums have been approved by Birmingham City Council's (Council as Trustee), Trust & Charities Committee, from Elford Trust's restricted funds to the unrestricted balance, (2022: Nil)

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2023 (cont'd)

4. Tangible Assets

Cost	Land and Property	Total
	£	£
At 31 March 2022	2,782,000	2,782,000
Additions	-	-
Revaluation	-	-
Disposals	-	-
At 31 March 2023	<u>2,782,000</u>	<u>2,782,000</u>
Depreciation	Land and Property	Total
	£	£
At 31 March 2022	-	-
Disposals	-	-
Depreciation	-	-
Impairment	-	-
At 31 March 2023	=	=
Net Book Value	Land and Property	Total
	£	£
At 31 March 2022	2,782,000	2,782,000
At 31 March 2023	2,782,000	2,782,000

The land and property that comprises the Elford Estate is a mix of residential and agricultural property covering an area of approximately 187 hectares at Elford in the County of Staffordshire.

The land was gifted to the City in 1936 and has no recorded original cost or value. The estate was valued by Bruton Knowles in March 2018 using the Open Market basis of valuation at £2,800,000. This resulted in uplift in value, of £450,000.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2023 (cont'd)

5. Short Term Deposits

Funds are invested in the CCLA deposit fund.

6. Debtors

	2023	2022
	£	£
Other Debtors	1,623	125

Debtors amounting to £628 are included in the accounts; £625 for rent (2022: nil) and £3 for interest on unrestricted funds (2022: £54) are included in the accounts.

7. Creditors

	2023	2022
	£	£
Accruals	6,760	5,759

Creditors amounting to £6,760 (2022: £5,759) are included in the accounts; £3,645 for Independent Examination fees (2022: £3,240) and £2,965 for management fees (2022: £2,519) and £150 for premises (2022: £nil).

8. Realised Gains & Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

9. Remuneration and Expenses

None of the Trustees receive remuneration or other benefits from the Charity or reimbursement for any expenses incurred on behalf of the Charity, (2022: none).

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2023 (cont'd)

10.	<u>Restricted Funds</u>	2023	2022
		£	£
	Tangible fixed assets		
	Market Value		
	At 31 March	<u>2,782,000</u>	<u>2,782,000</u>
	Short term deposits		
	Recoupment Order		
	At 1 April	329,260	291,048
	Funds recouped in year	3,786	3,786
	Interest Allocated	-	-
	Gains and losses	(2,820)	<u>34,426</u>
	At 31 March	<u>330,226</u>	<u>329,260</u>
	Funds on deposits in respect of sale of Elford Properties		
	Net proceeds brought forward	1,103,527	1,015,924
	Gains and (losses)	(41,365)	87,603
	Processed from sale of Land	-	-
	Net proceeds at 31 March	<u>1,062,162</u>	<u>1,103,527</u>
	Total Restricted Funds	<u>4,174,388</u>	<u>4,214,787</u>

THE ELFORD ESTATE CHARITY

England & Wales - Charity number 1000692

Accounts

THE ELFORD ESTATE CHARITY
REPORT AND FINANCIAL STATEMENTS

31 MARCH 2022

Registered charity number: 1000692

The Elford Estate Charity

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The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. 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 Elford Estate Charity
Registered charity number:	1000692
Address for correspondence:	Mr P Andrews Head of Operational Property Management Place, Property & Sustainability Directorate Birmingham City Council PO Box 16255 B2 2WT
Trustee:	Birmingham City Council
Independent Examiner:	Mr Jason Seagrave FCCA Seagrave French LLP 1 Poplars Court Lenton Lane Nottingham NG7 2RR
Bank:	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2022

(cont'd)

Structure, Governance and Management

Governing document

The Elford Estate Charity is regulated by a scheme dated 14 May 1990. It is a registered charity, with charity number 1000692.

Recruitment and appointment of trustees

The sole Corporate Trustee is Birmingham City Council. Day to day activities are managed by the Trusts and Charities Committee. Any other items such as disposals or issuing long term leases are to be recommended by Trusts and Charities Committee by Full Council.

Full Council, as sole Corporate Trustee, meets separately and makes decisions before its meetings on City Council business.

Objectives and Activities

The object of the charity is to promote the healthful recreation of the citizens of Birmingham.

The charity owns an approximate area of 187 hectares, comprising a mix of agricultural and residential property and it uses this asset to generate income to help deliver its objectives.

Public Benefit

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

In order to meet its objectives, the Charity's ongoing activities cover the maintenance and upkeep of its land, which encompass a cricket pitch, school playing field and garden grounds.

Financial Review

Unrestricted income for the period amounted to £89,288 (2021: £88,892) and the principal funding sources were rents and easements of £58,832 (2021: £59,457) and interest earned on deposits of £30,456 (2021: £29,435).

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2022 (cont'd)

Financial Review (cont'd)

Unrestricted expenditure totalled £13,331 (2021: £13,321) and comprised charitable expenditure of £11,477 (2021: £11,477), governance costs of £1,635 (2021: £1,626) and administration costs of £219 (2021: £218).

The Trustees are of the opinion that the Balance Sheet discloses funds adequate for the purpose of fulfilling the obligations of the charity.

Reserves Policy

It is the policy of the charity to retain unrestricted funds, which are the free reserves of the charity, accumulated through the collection of rent from the Trust's property portfolio. This provides sufficient funds to cover 12 months estimated operating costs.

Investment policy

The Trustees have the power to invest trust money in the purchase of, or an interest in the security of, such stocks, funds, shares, securities or other investment or property of whatever nature and wherever situated as the Trustees in their absolute discretion think fit to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments as if they were beneficially entitled to the Trust Fund.

All investment is subject to the Trustee Act 2000.

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.

Retaining the property portfolio in Trust and the management and investment of the accumulated income by the CCLA in COIF, minimises the risk to the Trust. Systems are in place, which likewise lessens any risk associated.

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2022 (cont'd)

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that 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, Financial Reporting Standard (FRS 102) 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: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 16 April 2025

The Elford Estate Charity

Independent Examiner's Report to the Trustees of the Elford Estate Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Seagrave FCCA

Seagrave French LLP
1 Poplars Court
Lenton Lane
Nottingham
NG7 2RR

Date: 16 April 2025

The Elford Estate Charity

Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Incoming resources					
Rents and easements		58,832	-	58,832	59,457
Interest		30,455	-	30,455	29,435
Other incoming resources					
Misc. income		-	-	-	-
Total incoming resources		89,287	-	89,287	88,892
Resources expended					
Charitable expenditure	2	11,477	-	11,477	11,477
Governance costs	2	1,635	-	1,635	1,626
Administration costs	2	219	-	219	218
Total resources expended		13,331	-	13,331	13,321
Net incoming resources before transfers		75,956	-	75,956	75,571
Transfer					
Gross transfers between funds	3&10	(3,786)	3,786	-	-
Net incoming resources before other recognised gains and losses		72,170	3,786	75,956	75,571
Net gains/losses on investments	8&10	-	122,029	122,029	231,581
Revaluation of fixed assets for charity's own use	4	-	-	-	-
Net movement in funds		72,170	125,815	197,985	307,152
Reconciliation of funds					
Balance of funds brought forward at 1 April		423,669	4,088,972	4,512,641	4,205,489
Balance of funds carried forward at 31 March		495,839	4,214,787	4,710,626	4,512,641

The Elford Estate Charity

Balance Sheet as at 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Fixed assets					
Tangible assets	4	-	2,782,000	2,782,000	2,782,000
		-	2,782,000	2,782,000	2,782,000
Current assets					
Short term deposits	5	501,472	1,432,787	1,934,259	1,735,653
Debtors: Amounts falling due within one year	6	125	-	125	628
Creditors: Amounts falling due within one year	7	(5,758)	-	(5,758)	(5,640)
Net current assets		495,839	1,432,787	1,928,626	1,730,641
Net assets		495,839	4,214,787	4,710,626	4,512,641
Funds		495,839	4,214,787	4,710,626	4,512,641

Approved by the Trustees and signed on their behalf by:



Trustee: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 16 April 2025

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2022

Note 1: Principal Accounting Policies

a) Accounting Convention

The accounts (financial statements) have been prepared, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis, under the historic cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements, are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The charity has taken advantage, of the option provided in the Statement of Recommended Practice, to use headings in the Statement of Financial Activities, that are applicable to their specific activity, rather than reporting on an activity basis

b) Income

Income from rents and easements are credited to income in the year in which they are receivable. Interest on short-term deposits is credited to income in the year in which it is received.

c) Expenditure

Expenses are charged in the financial statements in the year to which the liability relates.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes, both costs that can be allocated directly to such activities and those costs of an indirect nature, necessary to support them.

Governance costs included charitable activities, include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the Charity.

Administration costs are costs for Birmingham City Council officer's time to support the Charity.

d) 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.

Restricted Funds represent those assets that must be held permanently by the charity.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2022 (cont'd)

2. Resources Expended

Charitable expenditure

	2022	2021
	£	£
Premises costs for the year	1,479	1,767
Agents' Management Fee	9,998	9,710
Advertising and other costs	-	-
Legal Fees	15	6
Independent Examiners fee	1,620	1,620
	<u>13,112</u>	<u>13,103</u>

Other

Administration Costs	<u>219</u>	<u>218</u>
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3. Transfers between Funds

The Charity Commission Scheme of 14 May 1990 sanctioned expenditure of £227,180 which represented the proceeds of the sale of land. The sale proceeds were to be used for the purpose of promoting the objects of the trust.

A recoupment order is in place so that the endowment fund is replenished over a period of 60 years. From the 31 March 2016, this fund was transferred from Birmingham City Council and is managed by the CCLA. To continue this order, the fund is invested in accumulation units in the COIF investment fund. Therefore, a sum of £3,786 has been transferred to restore the endowment in 2022 (2021: £3,786 was transferred).

In this financial period, no other sums have been approved by Birmingham City Council's (Council as Trustee), Trust & Charities Committee, from Elford Trust's restricted funds to the unrestricted balance, (2021: Nil)

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2022 (cont'd)

4. Tangible Assets

Cost	Land and Property	Total
	£	£
At 31 March 2021	2,782,000	2,782,000
Additions	-	-
Revaluation	-	-
Disposals	-	-
At 31 March 2022	<u>2,782,000</u>	<u>2,782,000</u>
Depreciation	Land and Property	Total
	£	£
At 31 March 2021	-	-
Disposals	-	-
Depreciation	-	-
Impairment	-	-
At 31 March 2022	=	=
Net Book Value	Land and Property	Total
	£	£
At 31 March 2021	2,782,000	2,782,000
At 31 March 2022	2,782,000	2,782,000

The land and property that comprises the Elford Estate is a mix of residential and agricultural property covering an area of approximately 187 hectares at Elford in the County of Staffordshire.

The land was gifted to the City in 1936 and has no recorded original cost or value. The estate was valued by Bruton Knowles in March 2018 using the Open Market basis of valuation at £2,800,000. This resulted in uplift in value, of £450,000.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2022 (cont'd)

5. Short Term Deposits

Funds are invested in the CCLA deposit fund.

6. Debtors

	2022	2021
	£	£
Other Debtors	125	628

Debtors amounting to £628 are included in the accounts; £625 for rent (2021: nil) and £3 for interest on unrestricted funds (2021: £54) are included in the accounts.

7. Creditors

	2022	2021
	£	£
Accruals	5,759	5,640

Creditors amounting to £5,759 (2021: £5,640) are included in the accounts; £3,240 for Independent Examination fees (2021: £3,240) and £2,519 for management fees (2021: £2,400).

8. Realised Gains & Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

9. Remuneration and Expenses

None of the Trustees receive remuneration or other benefits from the Charity or reimbursement for any expenses incurred on behalf of the Charity, (2021: None).

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2022 (cont'd)

10.	<u>Restricted Funds</u>	2022	2021
		£	£
	Tangible fixed assets		
	Market Value		
	At 31 March	<u>2,782,000</u>	<u>2,782,000</u>
	Short term deposits		
	Recoupment Order		
	At 1 April	291,048	226,831
	Funds recouped in year	3,786	3,786
	Interest Allocated	-	-
	Gains and losses	<u>34,426</u>	<u>60,431</u>
	At 31 March	<u>329,260</u>	<u>291,048</u>
	Funds on deposits in respect of sale of Elford Properties		
	Net proceeds brought forward	1,015,924	844,774
	Gains and (losses)	87,603	171,150
	Processed from sale of Land	-	-
	Net proceeds at 31 March	<u>1,103,527</u>	<u>1,015,924</u>
	Total Restricted Funds	<u>4,214,787</u>	<u>4,088,972</u>

THE ELFORD ESTATE CHARITY

England & Wales - Charity number 1000692

Accounts

THE ELFORD ESTATE CHARITY
REPORT AND FINANCIAL STATEMENTS

31 MARCH 2021

Registered charity number: 1000692

The Elford Estate Charity

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The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2021. 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 Elford Estate Charity
Registered charity number:	1000692
Address for correspondence:	Mr N Oliver Local Property Management Birmingham City Council Inclusive Growth Directorate Woodcock Street PO Box16306 B2 2XR
Trustee:	Birmingham City Council
Independent Examiner:	Mr Malcolm Winston FCCA UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street Birmingham B1 3ND
Bank:	Barclays Bank plc 15 Colmore Row Birmingham B3 2BH

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2021

(cont'd)

Structure, Governance and Management

Governing document

The Elford Estate Charity is regulated by a scheme dated 14 May 1990. It is a registered charity, with charity number 1000692.

Recruitment and appointment of trustees

The sole Corporate Trustee is Birmingham City Council. Day to day activities are managed by the Trusts and Charities Committee. Any other items such as disposals or issuing long term leases are to be recommended by Trusts and Charities Committee by Full Council.

Full Council, as sole Corporate Trustee, meets separately and makes decisions before its meetings on City Council business.

Objectives and Activities

The object of the charity is to promote the healthful recreation of the citizens of Birmingham.

The charity owns an approximate area of 187 hectares, comprising a mix of agricultural and residential property and it uses this asset to generate income to help deliver its objectives.

Public Benefit

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

In order to meet its objectives, the Charity's ongoing activities cover the maintenance and upkeep of its land, which encompass a cricket pitch, school playing field and garden grounds.

Financial Review

Unrestricted income for the period amounted to £88,892 (2020: £88,912) and the principal funding sources were rents and easements of £59,457 (2020: £59,457) and interest earned on deposits of £29,435 (2020: £29,455).

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2021 (cont'd)

Financial Review (cont'd)

Unrestricted expenditure totalled £13,321 (2020: £11,966) and comprised charitable expenditure of £11,477 (2020: £10,056), governance costs of £1,626 (2020: £1,690) and administration costs of £218 (2020: £220).

The Trustees are of the opinion that the Balance Sheet discloses funds adequate for the purpose of fulfilling the obligations of the charity.

Reserves Policy

It is the policy of the charity to retain unrestricted funds, which are the free reserves of the charity, accumulated through the collection of rent from the Trust's property portfolio. This provides sufficient funds to cover 12 months estimated operating costs.

Investment policy

The Trustees have the power to invest trust money in the purchase of, or an interest in the security of, such stocks, funds, shares, securities or other investment or property of whatever nature and wherever situated as the Trustees in their absolute discretion think fit to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments as if they were beneficially entitled to the Trust Fund.

All investment is subject to the Trustee Act 2000.

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.

Retaining the property portfolio in Trust and the management and investment of the accumulated income by the CCLA in COIF, minimises the risk to the Trust. Systems are in place, which likewise lessens any risk associated.

The Elford Estate Charity

Report of the Trustees for the Year Ended 31 March 2021 (cont'd)

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that 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, Financial Reporting Standard (FRS 102) 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: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 10 November 2024

The Elford Estate Charity

Independent Examiner's Report to the Trustees of the Elford Estate Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Malcolm Winston FCCA

UHY Hacker Young (Birmingham) LLP
9-11 Vittoria Street
Birmingham
B1 3ND

Date: 10 November 2024

The Elford Estate Charity

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming resources					
Rents and easements		59,457	-	59,457	59,457
Interest		29,435	-	29,435	29,455
Other incoming resources					
Misc. income		-	-	-	-
Total incoming resources		88,892	-	88,892	88,912
Resources expended					
Charitable expenditure	2	11,477	-	11,477	10,056
Governance costs	2	1,626	-	1,626	1,690
Administration costs	2	218	-	218	220
Total resources expended		13,321	-	13,321	11,966
Net incoming resources before transfers		75,571	-	75,571	76,946
Transfer					
Gross transfers between funds	3&10	(3,786)	3,786	-	-
Net incoming resources before other recognised gains and losses		71,785	3,786	75,571	76,946
Net gains/losses on investments	8&10	-	231,581	231,581	(26,961)
Revaluation of fixed assets for charity's own use	4	-	-	-	-
Net movement in funds		71,785	235,367	307,152	49,985
Reconciliation of funds					
Balance of funds brought forward at 1 April		351,884	3,853,605	4,205,489	4,155,504
Balance of funds carried forward at 31 March		423,669	4,088,972	4,512,641	4,205,489

The Elford Estate Charity

Balance Sheet as at 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Fixed assets					
Tangible assets	4	-	2,782,000	2,782,000	2,782,000
		-	2,782,000	2,782,000	2,782,000
Current assets					
Short term deposits	5	428,681	1,306,972	1,735,653	1,427,562
Debtors: Amounts falling due within one year	6	628	-	628	54
Creditors: Amounts falling due within one year	7	5,640	-	5,640	4,127
Net current assets		423,669	1,306,972	1,730,641	1,423,489
Net assets		423,669	4,088,972	4,512,641	4,205,489
Funds		423,669	4,088,972	4,512,641	4,205,489

Approved by the Trustees and signed on their behalf by:



Trustee: Councillor Phil Davis (Chair of the Trusts and Charities Committee)

Date: 10 November 2024

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2021

Note 1: Principal Accounting Policies

a) Accounting Convention

The accounts (financial statements) have been prepared, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis, under the historic cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the presentation of these financial statements, are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The charity has taken advantage, of the option provided in the Statement of Recommended Practice, to use headings in the Statement of Financial Activities, that are applicable to their specific activity, rather than reporting on an activity basis

b) Income

Income from rents and easements are credited to income in the year in which they are receivable. Interest on short-term deposits is credited to income in the year in which it is received.

c) Expenditure

Expenses are charged in the financial statements in the year to which the liability relates.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes, both costs that can be allocated directly to such activities and those costs of an indirect nature, necessary to support them.

Governance costs included charitable activities, include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the Charity.

Administration costs are costs for Birmingham City Council officer's time to support the Charity.

d) 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.

Restricted Funds represent those assets that must be held permanently by the charity.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2021 (cont'd)

2. Resources Expended

Charitable expenditure

	2021	2020
	£	£
Premises costs for the year	1,767	342
Agents' Management Fee	9,710	9,714
Advertising and other costs	-	-
Legal Fees	6	70
Independent Examiners fee	1,620	1,620
	<u>13,103</u>	<u>11,746</u>

Other

Administration Costs	<u>218</u>	<u>220</u>
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3. Transfers between Funds

The Charity Commission Scheme of 14 May 1990 sanctioned expenditure of £227,180 which represented the proceeds of the sale of land. The sale proceeds were to be used for the purpose of promoting the objects of the trust.

A recoupment order is in place so that the endowment fund is replenished over a period of 60 years. From the 31 March 2016, this fund was transferred from Birmingham City Council and is managed by the CCLA. To continue this order, the fund is invested in accumulation units in the COIF investment fund. Therefore, a sum of £3,786 has been transferred to restore the endowment in 2021 (2020: £3,786 was transferred).

In this financial period, no other sums have been approved by Birmingham City Council's (Council as Trustee), Trust & Charities Committee, from Elford Trust's restricted funds to the unrestricted balance, (2020: Nil)

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2021 (cont'd)

4. Tangible Assets

Cost	Land and Property	Total
	£	£
At 31 March 2020	2,782,000	2,782,000
Additions	-	-
Revaluation	-	-
Disposals	-	-
At 31 March 2021	<u>2,782,000</u>	<u>2,782,000</u>
Depreciation	Land and Property	Total
	£	£
At 31 March 2020	-	-
Disposals	-	-
Depreciation	-	-
Impairment	-	-
At 31 March 2021	=	=
Net Book Value	Land and Property	Total
	£	£
At 31 March 2020	2,782,000	2,782,000
At 31 March 2021	2,782,000	2,782,000

The land and property that comprises the Elford Estate is a mix of residential and agricultural property covering an area of approximately 187 hectares at Elford in the County of Staffordshire.

The land was gifted to the City in 1936 and has no recorded original cost or value. The estate was valued by Bruton Knowles in March 2018 using the Open Market basis of valuation at £2,800,000. This resulted in uplift in value, of £450,000.

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2021 (cont'd)

5. Short Term Deposits

Funds are invested in the CCLA deposit fund.

6. Debtors

	2021	2020
	£	£
Other Debtors	628	54

Debtors amounting to £628 are included in the accounts; £625 for rent (2020: nil) and £3 for interest on unrestricted funds (2020: £54) are included in the accounts.

7. Creditors

	2021	2020
	£	£
Accruals	5,640	4,127

Creditors amounting to £5,640 (2020: £4,127) are included in the accounts; £3,240 for Independent Examination fees (2020: £1,620) and £2,400 for management fees (2020: £2,507).

8. Realised Gains & Losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

9. Remuneration and Expenses

None of the Trustees receive remuneration or other benefits from the Charity or reimbursement for any expenses incurred on behalf of the Charity, (2020: None).

The Elford Estate Charity

Notes forming part of the Financial Statements for the year ending 31 March 2021 (cont'd)

10.	<u>Restricted Funds</u>	2021	2020
		£	£
	Tangible fixed assets		
	Market Value		
	At 31 March	<u>2,782,000</u>	<u>2,782,000</u>
	Short term deposits		
	Recoupment Order		
	At 1 April	226,831	223,109
	Funds recouped in year	3,786	3,786
	Interest Allocated	-	-
	Gains and losses	<u>60,431</u>	<u>(65)</u>
	At 31 March	<u>291,048</u>	<u>226,831</u>
	Funds on deposits in respect of sale of Elford Properties		
	Net proceeds brought forward	844,774	871,671
	Gains and (losses)	171,150	(26,895)
	Processed from sale of Land	-	-
	Net proceeds at 31 March	<u>1,015,924</u>	<u>844,774</u>
	Total Restricted Funds	<u>4,088,972</u>	<u>3,853,605</u>