

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
BIRMINGHAM CONSERVATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

BIRMINGHAM CONSERVATION TRUST

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FOR THE YEAR ENDED 31 MARCH 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Birmingham Conservation Trust's primary mission is "returning historic buildings to a place in people's lives".

The charity's main purposes consist of the following.

- o To preserve for the citizens of Birmingham and in the County of the West Midlands and of the nation at large, whatever the historical, architectural and constructional heritage may exist in and around the City of Birmingham aforesaid in the form of buildings (including any building as defined in Section 336(1) of the Town and Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
- o To promote the education of the general public as regards the occupation and use of such buildings throughout their history.

In 2016 the charity adopted a 10 year business strategy with the following three key goals.

- o Lead the field as an architectural preservation trust.
- o Increase our impact.
- o Achieve financial sustainability.

To achieve these goals the charity set the following six aims.

- Aim 1 To contribute to and champion innovation and best practice in the field of architectural preservation in the UK.
- Aim 2 To develop a strong and effective team to govern, manage and operate the charity.
- Aim 3 To review operational effectiveness, implement the financial systems that give us the information we need when we need it and to have completed a performance cycle and review.
- Aim 4 To implement an income generation strategy.
- Aim 5 To make a difference to threatened heritage in the city.
- Aim 6 To identify audiences and understand how best to engage with them.

Ensuring our work delivers our aims

We continue to review our aims, objectives and activities each year, looking at what we achieved and the outcomes of our work in the previous 12 months. We review the success of each key activity and the benefits they have brought to those groups of people we are set up to help. This helps us ensure that our aims, objectives and activities remained focused on our stated purposes. We are currently updating our business strategy to reflect the progress made since 2016 and the current aims of the Trust.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

During this financial year the Trustees undertook a review and agreed a staffing restructure to better reflect the Trusts current and future aims, objectives and activities. For good governance and to support our Museum Manager, the Trust has appointed an HR consultant, the HR Dept.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The focus of our work

The charity continues to operate as a building preservation trust.

Colin Meager

The Trustees would like to pay tribute to Colin Meager, who sadly died in January 2021 after a long illness. Colin was an Accountant based in the Jewellery Quarter, and although never a Trustee, was hugely supportive of the Trust and of The Coffin Works. He brought structure and sense to how we operated and reported our accounts and introduced us to our new bookkeepers. We miss him greatly.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

How our activities deliver public benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging.

Our main activities and who we try to help are described below.

All of our charitable activities focus on our ability to be a catalyst and instigator for the conservation of at risk buildings in Birmingham, to preserve buildings of historical and architectural interest for the citizens of Birmingham and the West Midlands and to educate the general public as regards the occupation and use of such buildings throughout their history.

The charity continues to operate as a building preservation trust and is a member of the following groups.

- o The Heritage Trust Network (formerly known as the UK Association of Preservation Trusts).
- o The Heritage Alliance.
- o Birmingham Heritage Forum.

As owners and operators of an independent museum (Newman Brothers at the Coffin Works) the charity is an institutional member of the Association of Independent Museums (AIM) and the Museums Association.

The Coffin Works - Birmingham Conservation Trust's flagship property

The Coffin Works, in Birmingham's historic Jewellery Quarter, is the Trust's major project and it is the Trust's mission to project the heritage assets it is responsible for; in this case, the Coffin Works Museum. It does this by employing a small, skilled team, led by our dedicated and highly respected Museum Manager, Sarah Hayes, to care physically for the building, thereby making it safe and accessible for visitors. The Coffin Works' team ensures all building checks are in place and that its Accredited collection is cared for in accordance with benchmark industry standards. We, the Trustees, oversee the Coffin Works' staff team to ensure that reasonable steps to project the Coffin Works are always met. Our network with industry professionals, including membership with the Association of Independent Museums (AIM), Museums Association and Heritage Trust Network, ensures that we always have advice to call upon.

The staff team continue to make lasting and constructive partnerships with a range of other organisations notable higher education, research and the local community via the Jewellery Quarter BID, the Jewellery Quarter Heritage Group, the Jewellery Quarter Development Trust and the Jewellery Quarter Cemeteries Project. They work closely with several of the city's universities offering work placements for Heritage Management, History and Tourism students. Wherever possible, they also work with local craftsmen on a variety of projects.

Response to Covid-19

Since we opened in 2014, we have been working hard to become financially viable, as an organisation that does not receive any regular grant funding. Based on the increased visitor and income figures of the previous financial year, 2020-2021 was originally projected to be even more successful before Covid-19 and lockdowns impacted. The museum was forced to close on 18th March 2020 during the first lockdown. We re-opened on Friday 30th October, but were forced to close just three days later due to the second lockdown. **We were open just three days in the 2020-2021 financial year, which accounts for the lowest visitor figures recorded.**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The success of securing grant funding means that we have not made significant losses. The pandemic also forced us to place three members of staff on furlough to preserve funds where possible. Covid-19 put the main ways we generate income at risk: we couldn't welcome visitors, rent our meeting room, hold any events or corporate hire.

We intended to mitigate against further losses by protecting other essential income streams. This included freezing tenant rents and not increasing costs in line with our business plan. During this period the Museum Manager's role was focussed on applying for grants, being a main contact for tenants and maintaining engagement on social media and with volunteers, until the furlough period ended. The Trustees wish to thank Sarah Hayes for all her hard work during this time.

We managed financial risk and limited projected shortfall in income in the following ways:

1. Took advantage of Government schemes including business rates relief and the Culture Recovery Fund. We also secured other philanthropic income in the form of restricted grants from Arts Council, Museums Association, NLHF and English Heritage. These have helped pay for essential maintenance, PPE and necessary Covid-compliant adaptations.
2. Led two successful Crowdfunding campaigns raising over £10,000. The Coffin Works was the first local museum to launch a Crowdfunding campaign, paving the way for other local organisations to follow suit.
3. Used our own resources to set up an online shop and donations page to generate as much income while closed.
4. Led sector-based training to generate money. This involved leading training and producing a video on successful Crowdfunding, as we were considered to be the exemplary example of a museum leading a campaign during the pandemic.
5. Our tenants (small creatives) have been a lifeline and we've retained most of them. We froze tenant rent at current levels to support business recovery as far as possible, without jeopardising ours.

Fundraising

The most successful form of engagement during the pandemic was created through two successful Crowdfunding campaigns. The first campaign took place in March 2020 in response to closing because of lockdown. It was the first Crowdfunder the museum had ever led and raised £5,000 including gift aid. The campaign, titled 'Support the Coffin Works' was successful at securing additional income, but also creating engagement with an innovative reward system. The rewards, which included bespoke pin badges and a craft beer (Fleet Street Pale) have since become best sellers in the museum shop.

Off the back of the success of this Crowdfunder, the Museum Manager decided to launch a second campaign in August 2020. The aim behind this campaign was to raise enough funds to motorise the historic Barrelling Shop. Here, rotating Victorian metal barrels were used to polish cast handles and other coffin fittings. It was ambitious leading our second campaign in less than six months, but since opening in 2014, we've longed to open this hidden space and believed that our social media was popular enough to allow us to do it. We called the campaign 'Beers, Bags and Badges for Barrels' and successfully raised £5,600 to see the project through to fruition. This project enabled us to build and maintain engagement while the museum was closed.

The success of the Crowdfunding campaigns that we led was testament to the quality of social media campaigns. We have taken pride in creating quality content, building a following and actively engaging with audiences for the last eight years.

Changes to our Visitor model

There were opportunities presented on account of being closed to the public for seven months from March 2020 to October 2020, and then for a further seven months between November 2020 and June 2021.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The requirements of social distancing, meant that we have had to completely rethink our visitor model. Pre-Covid we offered guided tours with a maximum of 17 people, but with that no longer viable, we adapted to a temporary self-guided model. This was risky, as our tours were award winning, but was a necessary adaptation in order to welcome enough visitors to sustain the museum and mitigate against loss of volunteer tour guides.

We now offer a hybrid model of tours and self-guided visits, which has been a resounding success. Feedback from visitors confirmed that people wanted more choice in terms of how they experience the museum. Due to keeping overheads low, (a prerequisite of grant funding), as well as projected low visitor numbers, on account of people being nervous to visit indoor attractions, we decided to reduce our opening hours by re-opening on Friday to Sunday. We will work our way back to being open five days a week during the 2021-22 financial year.

This new hybrid model means that we now recruit room enablers, as well as tour guides to actively impart the history of the site to visitors. We have seen an increase in people expressing a desire to volunteer, as they have the confidence to be room enablers rather than having to start tour guiding straight away.

Without Covid, we perhaps wouldn't have had the impetus to implement such changes.

Examples of comments on TripAdvisor:

'Giving History a Face - We had some time to fill in Birmingham and were looking for something to do. We are so pleased that we decided on the Coffin Works. It is a fabulous museum. Very different, obviously, given the topic, but it wasn't about death so much as the life of those working in the industry. It gave such a clear view into their lives, focussing on real people rather than faceless 'folk'. There was a huge level of detail from the original plans for the factory to the salesman's sample book. The guides were nothing short of superb - full of knowledge about the factory and the people who worked there, but also of the wider historical context. Well worth a visit.'

'Lovely couple of hours in the Jewellery Quarter - Very nice couple of hours tour of the Coffin works. They don't make coffins so don't be fooled by the title. They did make the trimmings for coffins though. This museum gave a wonderful insight to a bygone working life in the Jewellery Quarter. Recommended the guided tour by the informative guides. Special significance to me as some of my relatives worked here in the days of Newman Brothers. Don't forget to 'clock out' at the end of the tour.'

Successful grant funding

During the 2020-2021 financial year, we secured £148,582 in grants from the following funders:

1. £20,850 from Esmée Fairbairn Sustaining Engagement with Collections, supported by Museums Association. The Museums Association Grant of £20,850 was used to help us adapt our visitor model to manage the challenges of Covid.
2. £48,150 from the Culture Recovery Fund Round 1, administered by Arts Council. This grant provided essential income at a point when we were not open to generate our own funds. It helped to keep staff in post, as well as pay for essential overheads and loss of income between October 2020 and April 2021.
3. £3,750 from Historic England's Heritage at Risk grant scheme. This grant paid for essential and overdue maintenance at the Coffin Works.
4. £17,000 from National Lottery Heritage Fund (NLHF) Covid Emergency fund. This allowed us to put Covid-safety measures in place, including bespoke barriers for our one-way system and essential PPE to safely open to the public. The funding also enabled us to hire a professional cleaner to ensure the premises were as clean as possible. In addition, we were able to bring staff back from furlough and offer them the necessary overtime to ensure that the Coffin Works was ready for re-opening. There was a lot of catching up to do and it meant that part time workers were given extra hours to support the reopening process.
5. £14,400 from the Arts Council Covid Recovery scheme. This scheme was for organisations who needed immediate support in response to the pandemic. This granted supported organisations that are not in receipt of regular funding from the Arts Council to provide some financial assistance during the pandemic, with the intention of giving them the best chance to be in a position to continue once the Covid-19 emergency has ceased.

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6. £1,195 from Greater Birmingham & Solihull Local Enterprise Scheme. The Local Enterprise Partnership Grant (Greater B'ham and Solihull) was a grant for small to medium enterprises and it paid for a new touch screen till in the shop. Again, this was part of a start-up grant to help businesses get back on their feet once the first lockdown was lifted.

7. £42,600 from Birmingham City Council Restart Grants. These were one-off payments from Birmingham City Council supporting businesses in the retail, hospitality and leisure industries.

In addition, we received £19,721.59 from the HMRC Furlough Scheme for the same period.

We have also secured further grants for the 2021-2022 financial year.

Awards

- o Shortlisted for Museum+Heritage Award for Best Use of Social Media during the pandemic.
- o Increased our VAQAS score from 85% to 86%. Based on this assessment, we also won Visit England's 'Best Told Story' accolade for the quality of our guided tours.

Volunteers

Volunteer retention remains high at 80%, despite the pandemic. During the 2020-2021 financial year, six new volunteers were recruited. This is testament to the new visitor model being overall more attractive to prospective volunteers, many of whom have said that they wouldn't have joined the Coffin Works as a tour guide, but are happy to be enablers/ room guides, with some expressing the desire to work their way up to becoming tour guides.

The Building

Thanks to grant funding, we have been able to 're-decorate' externally whilst the museum was closed. This involved undertaking essential maintenance, which was last carried out in 2014. The work involved clearing gutters and downpipes, as well as repairing broken joints on the guttering on the frontage of the building. It also involved essential putty repairs to window frames, as well as replacing cracked panes. In addition, all external window frames were re-painted. Completing this work was essential to not only protecting the exterior of the building, but also protecting the Coffin Works' Accredited collection.

The Collection

The Esme Fairbairn Sustaining Engagement with Collections grant has enabled us to expand on collections research and engagement. This has been achieved through developing our digital offer in the form of a mobile tour to facilitate self-guided visits. As part of that we have created a series of new videos. The latest of which captures John Coxsey, a skilled Jewellery Quarter Tool Maker, repairing parts of our historic drop stamps. The video is available on our mobile tour and will soon be publicly available on our website.

Planning, Development and Consultancy

The Planning and Development sub-committee continues to strengthen its connection with the City Council's Conservation Officers and connects, and works with where advantageous, like minded conservation organisations locally and nationally.

Partnership - The Birmingham Civic Society

The Trust has partnered with the Birmingham Civic Society's Planning Committee, supporting on consultation letters for planning applications for listed buildings and for major developments within the city. We are also working with them to support the Austin Village Conservation Area's campaign against losing its conservation area status.

Consultancy - Jewellery Quarter Urban Design Guide

Birmingham Conservation Trust has contributed to the formation of the Jewellery Quarter Neighbourhood Plan and Design Guide, a key supporting document of the JQ Neighbourhood Plan.

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Consultancy - Selly Oak Library

Birmingham Conservation Trust supported CP4SO to find a viable long-term community use for the Library which is currently owned by Birmingham City Council.

Consultancy - 19th century Coach House, Handsworth

Birmingham Conservation Trust is working with Legacy West Midlands and the owner to find a viable use and to restore a 19th century coach house behind a row of private houses on Hamstead Road, Handsworth.

Expert advice - The Coffin Works

Committee members advised the Museum Manager so as to achieve listed building consent for new sliding doors within the museum, part of the new tour experience to keep visitors safe.

Expert advice - general public

Committee members regularly offer advice, where possible, to the general public on planning issues and concerns

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year ended 31 March 2021 shows incoming resources for the year totalling £232,058 (2020 - £135,425) and resources expended totalling £146,949 (2020 - £146,358).

Net incoming resources for the year ended 31 March 2021 amounted to £85,109 (2020 - net outgoing resources expended £10,933).

As a result, the charity's total funds have increased from £1,515,820 as at 31 March 2020 to £1,600,929 as at 31 March 2021 of which £116,205 (2020 - £20,219) was unrestricted. Restricted funds totalling £1,484,724 as at 31 March 2021 (2020 - £1,495,601) continues to be comprised mainly of restricted fixed assets and heritage assets.

Principal funding sources

The trustees wish to thank the following principal funders for the year ended 31 March 2021:

- o Historic England
- o Arts Council
- o National Lottery Heritage Fund
- o The Esme Fairbairn Foundation supported by the Museums Association
- o Birmingham City Council
- o Greater Birmingham and Solihull Local Enterprise Scheme

Reserves policy

It is the policy of the trustees to maintain a level of reserves sufficient to ensure the continued operation of the charity's activities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FUTURE PLANS

Trust development

In 2021/22 we aim to:

- o Improve and strengthen our governance.
- o Continue to develop and implement a strong marketing strategy.
- o Work with like-minded organisations in order to continue to preserve buildings of historical and architectural interest in Birmingham and the West Midlands.

The Coffin Works

In 2020/21 the Coronavirus worldwide pandemic had a hugely significant impact on our original plans to increase visitor numbers. National and local lockdowns have resulted in the museum only able to open for three days and we have been unable to host any events on site. However the Coffin Works staff team put a robust action plan into place ready for when we were able to reopen in June 2021. We are confident that this new visitor experience will be a safe environment for visitors, volunteers and staff alike. The Trustees are grateful for the support of the wider heritage and arts sectors which has enabled us to put forward such a strong action plan.

In 2021/22 we aim to:

- o Continue to ensure that the Coffin Works is financially self-sustaining.
- o Seek out alternative ways of funding to compensate for lack of footfall, a direct result of the ongoing pandemic.
- o Continue to develop and implement a robust marketing strategy.
- o Continue to value our loyal and supportive tenants, staff and volunteers.
- o Continue to build stronger partnerships with other heritage attractions.

Consultancy

In 2021/22 we aim to:

- o Enhance our consultancy work assisting local groups and communities who are concerned about their historic environment and help deliver key conservation projects.
- o Strive to bring in funds to allow the engagement of a heritage facilitator to field public enquiries, liaise with heritage consultants and promote the city's heritage and its conservation.
- o Establish a list of consultants who will provide relevant services as and when projects materialise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Birmingham Conservation Trust is a company limited by guarantee (registered number 03380637) which was incorporated on 29 May 1997 and achieved charitable status on 27 June 1997 (registered number 1063124).

The charity was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

As set out in the charity's Articles of Association new trustees are appointed by the Board of Trustees after applying to the charity in the form required by the trustees and after being approved by the Board of Trustees.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management and control of Birmingham Conservation Trust is vested in its governing body, a Board of Trustee Directors of up to 13 members.

The Board has formal sub-committees: Coffin Works Management, Planning and Development, Finance and Financial Stability and Health and Safety. Working groups are formed as and when required to undertake specific tasks.

Birmingham Conservation Trust staff for the year ended 31 March 2021

Business Administrator - Vicki Moody

Coffin Works and Museum Manager - Sarah Hayes

Volunteer and Operations Assistant - Claire McGibbon

Volunteer and Operations Assistant - Kate Garner

Volunteers

Volunteers form the backbone of the charity's visitor experience at the Coffin Works, chiefly providing valuable front-of-house services, tour guiding, room enabling, collections care and research. All new volunteers receive in person training and an induction pack.

Induction and training of new trustees

All new trustees receive an induction pack containing a copy of the charity's Memorandum and Articles of Association, draft business plan, annual report and financial statements and supporting documentation from the APT Guidance Notes for building preservation trusts.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees also examine the major strategic, business and operational risks that are associated with undertaking each project. Systems are in place to enable regular reports to be produced so that the necessary steps can be taken to manage these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03380637 (England and Wales)

Registered Charity number

1063124

Registered office

The Coffin Works
13 - 15 Fleet Street
Birmingham
B3 1JP

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Mrs C Cushing	-appointed 01.11.2016
Mr B J Parker	-appointed 13.12.2019
Mr R Garside	-appointed 18.12.2017
Mr S W Lovell-Huckle	-appointed 12.03.2018
Miss G Kenth	-appointed 01.11.2016
Mrs E Perkins	-resigned 11.11.2020
Mr J W Hanson	-appointed 11.03.2019

Independent Examiner

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Bankers

Barclays Bank
15 Colmore Row
Birmingham
B3 2BH

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14 December 2021 and signed on its behalf by:



.....
C Cushing - Trustee

Independent examiner's report to the trustees of Birmingham Conservation Trust ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Peter Smith ACA
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 14 December 2021

BIRMINGHAM CONSERVATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	94,191	87,316	181,507	16,536
Charitable activities					
Charitable activities	5	2,229	-	2,229	64,930
Other trading activities	3	1,229	-	1,229	733
Investment income	4	47,093	-	47,093	53,226
Total		144,742	87,316	232,058	135,425
EXPENDITURE ON					
Charitable activities					
Charitable activities	6	48,756	98,193	146,949	146,358
NET INCOME/(EXPENDITURE)		95,986	(10,877)	85,109	(10,933)
RECONCILIATION OF FUNDS					
Total funds brought forward		20,219	1,495,601	1,515,820	1,526,753
TOTAL FUNDS CARRIED FORWARD		116,205	1,484,724	1,600,929	1,515,820

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	7,856	727,291	735,147	743,458
Heritage assets	13	-	750,454	750,454	750,454
Investments	14	15	-	15	15
		7,871	1,477,745	1,485,616	1,493,927
CURRENT ASSETS					
Debtors	15	2,656	-	2,656	7,654
Prepayments and accrued income		7,822	455	8,277	8,400
Cash at bank		110,784	6,525	117,309	24,830
		121,262	6,980	128,242	40,884
CREDITORS					
Amounts falling due within one year	16	(12,929)	-	(12,929)	(18,991)
NET CURRENT ASSETS		108,333	6,980	115,313	21,893
TOTAL ASSETS LESS CURRENT LIABILITIES		116,204	1,484,725	1,600,929	1,515,820
NET ASSETS		116,204	1,484,725	1,600,929	1,515,820
FUNDS					
Unrestricted funds	18			116,204	20,219
Restricted funds				1,484,725	1,495,601
TOTAL FUNDS				1,600,929	1,515,820

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

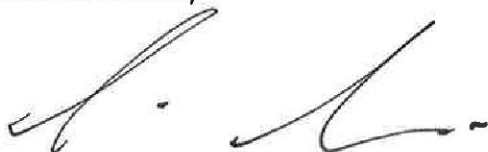
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C. Cushing', written over a dotted line.

C Cushing - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

GENERAL INFORMATION AND BASIS OF PREPARING THE FINANCIAL STATEMENTS

General information

Birmingham Conservation Trust is a charity incorporated in England and Wales. The address of the charity's registered office is The Coffin Works, 13 - 15 Fleet Street, Birmingham B3 1JP.

Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention and are presented in sterling which is the functional currency of the Association, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- the requirement of Section 7 Statement of Cash Flows.

COMPANY STATUS

The charity is a company limited by guarantee. In the event of the charity being wound up the liability in respect of the guarantee is limited to £10 per member of the charity.

GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the Association to be able to continue as a going concern.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

The charity receives grants from other third parties in respect of its activities. Grants receivable from other third parties are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1. ACCOUNTING POLICIES - continued

INCOME

Investment income is earned through holding assets such as cash on deposit. It includes interest receivable. Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established.

EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those costs incurred in meeting the compliance requirements in connection with the operation of the charity as an entity.

TANGIBLE FIXED ASSETS

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Freehold property	- over 60 years.
Office equipment	- over 15 years.
Computer equipment	- over 10 years.

Freehold property

Freehold property held by the charity and not considered to be a heritage asset is shown in the balance sheet at a depreciated replacement cost being the current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and relevant forms of obsolescence and optimisation.

HERITAGE ASSETS

The trustees consider both the museum element of the freehold buildings at Newman Brothers Coffin Fitting Works, and the collections contained within, to be heritage assets. These heritage assets are held in support of the charity's objective of preserving and enhancing Birmingham's threatened architectural heritage and promoting an enjoyment and understanding of the city's historic buildings.

The proportion of the charity's freehold buildings that comprise the Newman Brothers museum is recognised at cost. The trustees deem this policy to be appropriate given the historic nature of the buildings and the nature of the charity's activities which ensures that the buildings are maintained in an excellent state of repair to be enjoyed by future generations. The relevant proportion of the freehold buildings has been determined with reference to the footprint.

1. ACCOUNTING POLICIES - continued

HERITAGE ASSETS

It is the policy of the charity not to capitalise the heritage assets held in the collections of the charity. These items were either found within the Newman Brothers Coffin Fitting Works after it was purchased or are small items that have been donated by former employees or associates of the previous occupant. Whilst the contents of the factory are a fundamental part of the heritage of the factory and represent a fascinating picture of life in a Victorian factory in Birmingham, there is little or no commercial value to these items and they are mostly irreplaceable. As a result, the trustees believe that any financial based valuation would be misleading of the value and significance of the items and, furthermore, the cost of undertaking such a valuation is deemed to outweigh the benefit as the charity would not look to dispose of any items.

No depreciation is charged on heritage assets as the assets are deemed to have indeterminate lives. The trustees will consider at least annually whether there has been any impairment to the carrying value of any capitalised heritage assets.

INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "gains/(losses) on investments" in the Statement of Financial Activities.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include deposits held at call with banks and other third parties.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued**FUND ACCOUNTING**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	11,071	5,556
Gift aid	2,132	2,247
Grants	<u>168,304</u>	<u>8,733</u>
	<u>181,507</u>	<u>16,536</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Income from trading	229	-
Sponsorships	-	400
Consulting	<u>1,000</u>	<u>333</u>
	<u>1,229</u>	<u>733</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rental income	<u>47,093</u>	<u>53,226</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Museum income	Charitable activities	<u>2,229</u>	<u>64,930</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	<u>79,394</u>	<u>67,555</u>	<u>146,949</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	60,111	59,203
Exhibition costs	321	5,660
Equipment and materials	13,324	13,887
Professional and consultancy fees	500	17
Marketing and publicity	1,753	3,417
Web and graphic design	3,378	2,796
Interest payable and similar charges	<u>7</u>	<u>-</u>
	<u>79,394</u>	<u>84,980</u>

8. SUPPORT COSTS

	Information technology	Support costs	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>17,707</u>	<u>47,848</u>	<u>2,000</u>	<u>67,555</u>

Support costs, included in the above, are as follows:

	2021	2020
	Charitable activities	Total activities
	£	£
Repairs and renewals	17,707	7,801
Staff and volunteer training	348	332
Insurance	6,343	5,961
Utilities	10,748	10,926
Office costs	5,689	7,163
Sundry	5,394	8,205
Professional fees	3,810	3,818
Depreciation of tangible fixed assets	15,516	15,172
Examiner's fees	<u>2,000</u>	<u>2,000</u>
	<u>67,555</u>	<u>61,378</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>15,516</u>	<u>15,174</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

During the year ended 31 March 2021 no expenses were reimbursed to trustees (2020: nil).

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	59,208	57,796
Social security costs	-	549
Other pension costs	<u>903</u>	<u>858</u>
	<u>60,111</u>	<u>59,203</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	4	4
Management and administration	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Computer equipment £	Totals £
COST				
At 1 April 2020	839,754	33,515	3,406	876,675
Additions	<u>-</u>	<u>-</u>	<u>7,205</u>	<u>7,205</u>
At 31 March 2021	839,754	33,515	10,611	883,880
DEPRECIATION				
At 1 April 2020	119,244	12,042	1,931	133,217
Charge for year	<u>12,596</u>	<u>2,235</u>	<u>685</u>	<u>15,516</u>
At 31 March 2021	131,840	14,277	2,616	148,733
NET BOOK VALUE				
At 31 March 2021	707,914	19,238	7,995	735,147
At 31 March 2020	<u>720,510</u>	<u>21,473</u>	<u>1,475</u>	<u>743,458</u>

Freehold property

Freehold property consists of the Newman Brothers Coffin Fittings Works and is a 8,748 square foot Grade II* listed former factory situated in Fleet Street on the edge of the historic Jewellery Quarter of Birmingham. The original three storey premises were built in 1894 and is a typical example of a late 19 century purpose built factory. A two storey wing was added in the 1960s to increase production capacity.

The renovated building contains the Newman Brothers Museum which provides visitors with an experience of Birmingham's industrial heritage, the offices of the Birmingham Conservation Trust and a number of modern workspaces which are rented out to local members of Birmingham's creative community.

The proportion of the freehold property that comprises the museum is recognised at cost and treated as a heritage asset with no depreciation being charged. The trustees deem this policy to be appropriate given the historic nature of the property and the nature of the charity's activities which ensures that the property is maintained in an excellent state of repair to be enjoyed by future generations. Depreciation is charged on the proportion of the freehold property occupied by the charity and its tenants.

13. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	750,454
NET BOOK VALUE	
At 31 March 2021	750,454
At 31 March 2020	<u>750,454</u>

Newman Brothers Museum

The collections maintained by the charity are not capitalised.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. HERITAGE ASSETS - continued

When the charity acquired the Newman Brothers Coffin Fitting Works all of the factory's contents were left in situ. This included large quantities of stock (such as handles, screws, breast plates and shrouds), paperwork (such as sales ledger and catalogues), original plant and machinery and a range of domestic and personal items.

Whilst the contents of the factory are a fundamental part of the heritage of the factory and represent a fascinating picture of life in a Victorian factory in Birmingham, there is little or no commercial value to these items and they are mostly irreplaceable.

As a result, the trustees believe that any financial based valuation would be misleading to the value and significance of the items. Furthermore, the cost of completing such a valuation is deemed by the trustees to outweigh the benefit as the charity would not look to dispose of any items.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>15</u>
NET BOOK VALUE	
At 31 March 2021	<u>15</u>
At 31 March 2020	<u>15</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Birmingham Conservation Trust (Trading) Limited

Registered office: The Coffin Works, 13 -15 Fleet Street, Birmingham, England, B3 1JP

Nature of business: specialized construction activities

Class of share:	% holding
Ordinary £1	100

	2021 £	2020 £
Aggregate capital and reserves	31	31

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	2,090	6,108
Amounts owed by group undertakings	566	1,515
Other debtors	-	31
	<u>2,656</u>	<u>7,654</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	6,366	6,685
Social security and other taxes	-	2,099
Accruals and deferred income	<u>6,563</u>	<u>10,207</u>
	<u>12,929</u>	<u>18,991</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	624	99
Between one and five years	<u>2,392</u>	-
	<u>3,016</u>	<u>99</u>

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	20,219	95,985	116,204
Restricted funds			
Coffin Works fund	1,495,601	(15,081)	1,480,520
Historic England fund	-	3,750	3,750
The Esme Fairbairn Foundation supported by the Museums Association	-	455	455
	<u>1,495,601</u>	<u>(10,876)</u>	<u>1,484,725</u>
TOTAL FUNDS	<u>1,515,820</u>	<u>85,109</u>	<u>1,600,929</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,742	(48,757)	95,985
Restricted funds			
Coffin Works fund	-	(15,081)	(15,081)
National Lottery Heritage Fund (Covid Emergency)	16,999	(16,999)	-
Historic England fund	3,750	-	3,750
Emergency Response Fund	12,235	(12,235)	-
The Esme Fairbairn Foundation supported by the Museums Association	20,850	(20,395)	455
Greater Birmingham and Solihull Local Enterprise Scheme	1,195	(1,195)	-
Arts Council Grant	32,287	(32,287)	-
	<u>87,316</u>	<u>(98,192)</u>	<u>(10,876)</u>
TOTAL FUNDS	<u>232,058</u>	<u>(146,949)</u>	<u>85,109</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	18,023	2,196	20,219
Restricted funds			
Coffin Works fund	1,508,730	(13,129)	1,495,601
	<u>1,526,753</u>	<u>(10,933)</u>	<u>1,515,820</u>
TOTAL FUNDS	<u>1,526,753</u>	<u>(10,933)</u>	<u>1,515,820</u>

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,692	(127,496)	2,196
Restricted funds			
Coffin Works fund	5,733	(18,862)	(13,129)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>135,425</u>	<u>(146,358)</u>	<u>(10,933)</u>

Purpose of Unrestricted FundsGeneral fund

This fund represents the free funds of the charity that are not designated for particular purposes.

Purpose of Restricted FundsCoffin Works fund

This fund represents charity assets to be used for the continued operation of the charity's Newman Brothers Museum.

National Lottery Heritage Fund (Covid Emergency)

This fund represents funds used to put Covid-safety measures in place.

Historic England Fund

This fund represents funds to be used towards essential maintenance works.

Emergency Response Fund (Arts Council Covid Recovery Scheme)

This fund represents funds used to support businesses in the retail, hospitality and leisure industries. The total grant of £14,400 has been split between restricted and unrestricted funds.

Esmée Fairbairn Sustaining Engagement with Collections, supported by Museums Association.

This fund represents funds used to help adapt the visitor model to manage the challenges of Covid.

Greater Birmingham & Solihull Local Enterprise Scheme

This fund represents funds used to purchase a new touch screen till in the shop.

Arts Council Grant (Cultural Recovery Fund Round 1)

This fund represents funds used for immediate support in response to the pandemic. The total grant of £48,150 has been split between restricted and unrestricted funds..

19. RELATED PARTY DISCLOSURES

At the year end, Birmingham Conservation Trust was owed £578 (2020: £1,515) from its trading subsidiary, Birmingham Conservation Trust (Trading) Limited.

20. POST BALANCE SHEET EVENTS

These financial statements have been prepared on a going concern basis, the validity of which is dependent upon the company being able to continue to operate and come to terms with the impact of the Covid-19 pandemic. At the present time, there are many unknown variables which makes forecasting the future results and impact on the charity very difficult. The trustees recognise that the current situation is uncertain, but have considered the position of the charity both at present and for the future, given the current information available, There is no intention for the charity to cease activity.

Based on the above, the trustees believe that it remains appropriate for the financial statements to be prepared on a going concern basis. The financial statements do not include any adjustments which would result from the basis of preparation being inappropriate.

21. GUARANTEES

As at 31 March 2021, legal charges created in 2010, 2012 and 2013 remain outstanding in respect of the charity's freehold property consisting of the Newman Brothers Coffin Fittings Works at 13-15 Fleet Street, Birmingham, B3 1JP.