

REGISTERED COMPANY NUMBER: 03380637 (England and Wales)
REGISTERED CHARITY NUMBER: 1063124

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BIRMINGHAM CONSERVATION TRUST**

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 2024**

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BIRMINGHAM CONSERVATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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 County 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.

The Coffin Works is run and owned by Birmingham Conservation Trust. The Coffin Works Museum is a 'Heritage at Risk' success story, preserving the unique contents of the former Newman Brothers' Coffin Fittings manufactory in Birmingham. It's Grade-II* listed and is the only surviving example of a purpose-built Victorian coffin furniture manufactory in the UK.

The museum opened in 2014, has welcomed over 80,000 visitors and won 14 significant awards. This includes The Queen's Award for Voluntary Service and most recently 'Small Visitor Attraction of the Year' in the 2022 West Midlands Tourism Awards. The Coffin Works is a unique combination of museum, creative business tenants and events spaces which is a rare hybrid model for independent museums. We do this through guided tours, self-guided visits, bespoke events, creative business spaces and partnering with local artists, heritage organisations and local universities to create a diverse cultural offering.

What we do

Our core mission is to promote the enjoyment of Birmingham's, and the UK's cultural heritage through access to our building and its unique contents. We do this through guided tours, self-guided visits, bespoke events, partnering with local artists, heritage organisations and local universities to create a diverse cultural offering.

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.

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- 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.

The focus of our work

The charity continues to operate as a building preservation trust.

Significant activities

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 Museum

It is the Trust's mission to protect the heritage assets it is responsible for in this case, the Coffin Works Museum. It continues to do this successfully by employing a small, skilled team, led by our dedicated and highly respected Museum Director, 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.

BIRMINGHAM CONSERVATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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.

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.

Coffin Works 10th Birthday Celebrations

The year ended 31 March 2024 marked a decade of the Coffin Works Museum and we hosted a birthday party to celebrate those 10 years and to thank all of the people who have played their part in making it a success since 2014.

This birthday marked a key milestone for the museum on account of its challenges over the last decade, but the fact that it is stronger and more ambitious than ever is something that should be highlighted and is testament to the resilience that has been built up over those 10 years.

The Golden Lion

Birmingham Conservation Trust (BCT) was approached by Birmingham City Council and Historic England in September 2023 to progress a project to conserve and bring back into use the Grade-II listed Golden Lion Inn in Cannon Hill Park. In May 2024 we appointed as lead consultant and conservation architects, Oliver Architecture, to lead on the feasibility study for the site including the following.

- o Providing a specialist assessment of the building's condition,
- o Outlining the extent and costs of repair and upgrade works necessary to secure a future use.
- o Identifying the urgent/essential repairs required to mitigate further short-term decline.
- o Assisting in identifying viable future uses and understanding the works and costs required.

Historic England, the William A Cadbury Charitable Trust and the Architectural Heritage Fund have offered grant funding sufficient to deliver the feasibility study and a small programme of emergency repair works to ameliorate the immediate threats to the building's security and structural integrity.

Delivery of the feasibility study will culminate in identifying three viable options for the future of the building with one preferred option taken forward to a grant funding stage. The piece of work is expected to be completed in January 2025. At this stage, the Board of Trustees will consider the position of the Trust, taking forward on the basis of adequate risk mitigation, prudent financial consideration and capacity management.

Founded in 1977, Birmingham Conservation Trust has evolved and adapted to changing landscapes as part of the wider Building Preservation Trust movement and continues to do so. Having established and sustained the Coffin Works site the staff and board position is now such that the relevant governance and commercial skillsets will enable the increased delivery of regeneration projects once more.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Celebrating Coffin Works' Success

The Coffin Works continues to go from strength to strength with growing admissions income and visitor figures now exceeding pre-pandemic figures. Based on the significant challenges faced by the sector during this period, the tireless work of staff and volunteers, alongside support from the wider community, cannot be underplayed in recognising this sustainability.

The growing Coffin Works' team and their efforts is at the heart of this success cannot be taken for granted. As well as pushing forward, they have also honed the day-to-day running of the museum and made a concerted effort to grow meeting room bookings, hospitality revenue and expand on group visits. The Museum is now open on Wednesdays which means that it is back to pre-pandemic opening times. This has been a great driver of the museum's recovery. In 2023 we also launched a new Coffin Works' website, which has improved the visitor journey and allowed us to make bookings and planning visits much easier.

Equally, our tenanted spaces are full and rental income is at its highest. In July 2024 we said goodbye to our longest standing tenant, Levelis, but we welcomed new tenants, Midport Scandinavia, a technical software company who are working closely with us to use their expertise in improving our environmental monitoring for the museum.

The museum is led by a passionate Museum Director and three Volunteer & Operations Co-ordinators. They are supported by a dedicated team of 80 volunteers consisting of students, graduates, retirees, unemployed and those in part and full-time employment. We pride ourselves on creating volunteering pathways for all and, in particular, our partnerships with schools and universities means that we have a young and diverse group of volunteers. In fact, our programme has been recognised nationally for both its diversity and retention. In return we are able to deliver one of the best visitor experiences in the West Midlands. The Lonely Planet agrees, having recently named us 'Best Unusual Museum' in the UK.

Improved International Visits

The recovery and return of international visits are playing a crucial role in our growth which is why the Coffin Works' involvement in the West Midlands Visitor Pass, spearheaded by West Midlands Growth company, is vital to the recovering economy of the region. The year 2023 saw heritage-related international tourism spending reach its highest level nationally as reported by Historic England in 'The Contribution of the Heritage sector to the visitor economy' published and updated on 11 November 2024.

The Coffin Works is at the helm of promoting and championing Birmingham's heritage, as an attraction that has consistently remained in the 'Top 5 Things to do in Birmingham' for the last 10 years. The Museum is also ideally situated near the heart of Birmingham city centre and has a key opportunity to capitalise on the footfall from the Paradise redevelopment and adjacent developments, on the doorstep of the Museum.

Pushing Grant Funding and Improved Environmental Conditions

Key funders and grant givers in the sector recognise the Museum's importance as the Coffin Works was just one of 26 museums nationwide to receive a Museum Estate and Development Fund (MEND) grant from Arts Council England. The success rate was less than 10%.

The purpose of the MEND Fund is to enable museums across the country to deliver a better experience for visitors and staff, make access and environmental improvements, unlock income-generating opportunities and continue to protect treasured buildings and collections for future generations.

As a result, we have been able to install secondary glazing on the front of the building from the Museum shop up to the top floor, to increase the energy efficiency and comfort of volunteers, visitors and our accredited collection. In addition the grant will fund UV-filtering film on the north range of the building to improve conditions for tenants in the warmer months of the year as well as a wireless environmental monitoring system.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The transformative impact of this grant for the museum cannot be underestimated. Secondary glazing will be a game changer for us with multiple benefits for visitors, volunteers and our collection. With rising energy prices we have had to regulate energy but installing secondary glazing will allow us to control costs and environmental conditions, saving up to 35% on energy bills and establishing further best practice in the sector.

We are extremely grateful to DCMS, Historic England and the Arts Council for making this possible as, without this fund, the environmental improvements we want to make would be cost prohibitive.

Growing Volunteer Team

The volunteer team now numbers 80 people with that team contributing an equivalent resource of three full-time members of staff. As part of a growing team we recognise the importance of keeping everyone healthy which is why the staff team are now all trained as 'Mental Aid First Aiders'. This training was thanks to the grant funding of our wellbeing project funded by Midlands Museum Development and has allowed for a programme of activities focussing on improving and managing mental health. This has now paved the way for prioritising ongoing activities all year round as part of our workplace culture.

As an organisation that relies on volunteers to open its door, we understand that they are the lifeblood of our museum. This is why we pride ourselves on the level of support, care and mentoring we provide. We believe that a happy and healthy environment breeds passion and goodwill and the latter is the bedrock of our organisation.

In recognition of the importance of volunteers to the running of our Museum we are increasing our organisational resilience through hosting three Volunteer Recruitment Days annually. The majority of our volunteers 'find us' which is a fortunate position to be in and our online social media presence cannot be underestimated in promoting that, but now we are actively recruiting volunteers through 'call outs'.

Staff Team

The Birmingham Conservation Trust team has excelled in their duties over the course of the period with staff members taking on professional development and applying new skills across a broad range of funded and core programmes.

The Coffin Works achieved 'Highly Commended' in the category of 'Team of the Year' at the Museum + Heritage Awards. This award recognised the work that goes on behind the scenes, specifically celebrating teams that aren't front facing. The Coffin Works' staff team are exactly that: they are not the face of our museum, but they are its backbone.

Following a VisitEngland Visitor Attraction Quality Scheme assessment, we are pleased to share the exciting news that The Coffin Works has been awarded a VisitEngland Hidden Gem Accolade. This accolade is testament to the high standards achieved which the assessors felt were truly deserving of recognition.

In particular, noting the decade of service, the Board applauds the ongoing commitment and impact of Sarah Hayes who has adopted an enhanced role as Trust and Museum Director, marking both her commitment to the organisation and the significant development of skillset over that ten-year period. Reaching this critical milestone as an organisation, opening and operating the Coffin Works, Sarah has remained constant as the leader across the strategic and day-to-day management of the organisation, catalysing the re-animation of the site and growing her role and responsibilities in tandem. Whilst the Museum is held in such high regard due to its focus on people, across colleagues and visitors, this culture is spearheaded by the Director.

The Board of Trustees

The Board would like to state its thanks to board members who stepped down over the course of the year including Robert Hayes, Gurminder Kenth, Seb Lovell-Huckle, Christine Cushing and Richard Garside who provided critical stewardship to the Trust, managing challenging Covid-19 Pandemic impacts and establishing the foundation upon which the new Board is able to progress future ambitions.

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Subsequently, the transition in membership of the Board, with a range of new trustees joining the Trust, is providing for the broad range of experience and skillsets necessary for prudent management and ongoing sustainability.

Barclays Debanking Scandal

On 1 November 2023, Barclays Bank, who we had held accounts with for nine years, closed our three bank accounts in error and as such we were caught up in the national debanking scandal. They eventually admitted fault and stated in official correspondence that they had let us down on multiple levels. We subsequently received £500 in compensation for 'stress and inconvenience'.

We were able to avoid significant disruption to our activities on account of the quick actions of our Museum Director starting the process of opening a new account with The Co-operative Bank in December 2023. Nevertheless, this still took a month. The resilience of the charity was underpinned by the museum having multiple ways of taking admissions income and a PayPal account which proved vital in the intervening month without a main bank account. The Board would like to express special thanks to former Chair, Christine Cushing, for providing a bridging loan to pay staff wages and to Jack Hanson who covered one month's insurance cost due to cashflow issues on account of Barclays not releasing our income until December 2023.

In Memoriam

We would like to honour the memory and legacy of one of the Coffin Works' longest-standing and most loyal volunteers, Vickie Jones, who died unexpectedly in November 2023. Vickie did everything possible to help the Coffin Works succeed and quite simply the place isn't the same without her. We would also like to acknowledge the very generous donation of £5,000 from Vickie's husband, Keith Jones, which he made to the museum in her memory. As a mark of respect, the Coffin Works' team nominated Vickie posthumously for a 2024 Museum + Heritage Award in the category of 'Volunteer of the Year'. She was shortlisted and, although she didn't win, she received a special acknowledgement from the judges.

Another of our volunteers, Karen Cameron, passed away in March 2024 so we would also like to take this opportunity to highlight her contribution to the museum. She was one of our digital volunteers who had an active role in updating our website and will be sorely missed by all at the museum.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year ended 31 March 2024 shows incoming resources for the year totalling £184,361 (2023: £127,044) and resources expended totalling £193,782 (2023: £157,421).

Net outgoing resources for the year ended 31 March 2024 amounted to £9,421 (2023: net outgoing resources £30,377).

As a result, the charity's total funds have decreased from £1,534,992 as at 31 March 2023 to £1,525,571 as at 31 March 2024 of which £66,293 (2023: £87,266) was unrestricted. Restricted funds totalling £1,459,278 as at 31 March 2024 (2023: £1,447,726) continues to be comprised mainly of restricted fixed assets and heritage assets.

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.

BIRMINGHAM CONSERVATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS

With Birmingham Conservation Trust's pandemic recovery and push to lead building preservation projects in the city once again, our aspirations for the future are clear to see. Emergence from the Covid-19 pandemic and its impact on the wider sector cannot be underestimated, and the efforts of all parties, including the support of external stakeholders, has enabled the necessary resilience to take Birmingham Conservation Trust forward.

The Board also recognises the importance of enabling restructuring where needed to increase the capacity of the current staff team. Working with an external HR consultant who is reviewing structuring and undertaking a benchmarking exercise means that we are prioritising staff growth and ensuring we have the right resource at the helm to push our organisation forwards whilst supporting the growth of staff's roles and responsibilities.

The Trust, having cemented its sustainability operating the Coffin Works site, and with the recruitment of new Board members, is now placed to progress as a Building Preservation Trust, actively identifying and delivering projects as a strategic partner of choice for the wider public sector. Building new skillsets and experience within the current team, the Golden Lion project will provide the first test case and enable the Trust to diversify and expand its portfolio of schemes to create an increasingly resilient business model of multiple income streams.

External investment is a key driver of this and we were recently awarded a student traineeship grant of £9,200 by Art Fund to support two new Heritage Engagement Interns between January 2025 and December 2025. This will support museum activities of 10 hours per week, split across two shifts between Wednesday to Sunday.

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.

For Trust development during the year ended 31 March 2025 we intend to implement the following.

- o Continue to develop the Coffin Works site as it enters its second decade of operation.
- o Build a full and proper understanding of the scope of the Golden Lion project and identify the suitable solutions to take the scheme forward, pending evidenced viability.
- o Establish a forward plan and associated business plan to capitalise upon the new momentum for the Trust in its role as an active Building Preservation Trust.

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.

BIRMINGHAM CONSERVATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024

Coffin Works and Museum Director	- Sarah Hayes
Volunteer and Operations Co-ordinator	- Claire McGibbon
Volunteer and Operations Co-ordinator	- Emma Barran-Scott
Volunteer and Operations Co-ordinator	- Megan Ward
Volunteer and Operations Co-ordinator	- Clarissa Barclay

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

BIRMINGHAM CONSERVATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees

C Cushing		- resigned 1 June 2023
A M French	- appointed 1 June 2023	
R H Garside		- resigned 18 December 2023
J W Hanson		- resigned 14 August 2024
T R Hasker-Sarchet	- appointed 1 June 2023 and 30 August 2024	- resigned 1 February 2024
R J E Hayes	- appointed 1 June 2023	- resigned 17 November 2023
K Jarrett	- appointed 1 June 2023	
G Kenth		- resigned 1 June 2023
S W Lovell-Huckle		- resigned 14 March 2024
D K Matharu	- appointed 24 September 2024	
B J Parker		
Dr J M Wall	- appointed 14 August 2024	
R A Wilson-Styles	- appointed 14 August 2024	

Independent Examiner

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

Bankers

Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

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 16 December 2024 and signed on its behalf by:



B J Parker - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BIRMINGHAM CONSERVATION TRUST**

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 2024.

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
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Birmingham
West Midlands
B15 3BH

16 December 2024

BIRMINGHAM CONSERVATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	8,322	-	8,322	15,789
Charitable activities	6				
Charitable activities		73,836	31,304	105,140	52,315
Other trading activities	4	9,449	-	9,449	8,037
Investment income	5	61,450	-	61,450	50,903
Total		153,057	31,304	184,361	127,044
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		174,030	19,752	193,782	157,421
NET INCOME/(EXPENDITURE)		(20,973)	11,552	(9,421)	(30,377)
RECONCILIATION OF FUNDS					
Total funds brought forward		87,266	1,447,726	1,534,992	1,565,369
TOTAL FUNDS CARRIED FORWARD		66,293	1,459,278	1,525,571	1,534,992

The notes form part of these financial statements

BIRMINGHAM CONSERVATION TRUST

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	18,163	682,420	700,583	714,123
Heritage assets	15	-	750,454	750,454	750,454
Investments					
Investments	16	15	-	15	15
Investment property	17	-	1	1	1
		<u>18,178</u>	<u>1,432,875</u>	<u>1,451,053</u>	<u>1,464,593</u>
CURRENT ASSETS					
Debtors	18	4,596	-	4,596	9,830
Prepayments and accrued income		7,361	-	7,361	7,279
Cash at bank		57,176	26,403	83,579	74,674
		<u>69,133</u>	<u>26,403</u>	<u>95,536</u>	<u>91,783</u>
CREDITORS					
Amounts falling due within one year	19	(21,018)	-	(21,018)	(21,384)
NET CURRENT ASSETS		<u>48,115</u>	<u>26,403</u>	<u>74,518</u>	<u>70,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,293</u>	<u>1,459,278</u>	<u>1,525,571</u>	<u>1,534,992</u>
NET ASSETS		<u>66,293</u>	<u>1,459,278</u>	<u>1,525,571</u>	<u>1,534,992</u>
FUNDS	21				
Unrestricted funds				66,293	87,266
Restricted funds				1,459,278	1,447,726
TOTAL FUNDS				<u>1,525,571</u>	<u>1,534,992</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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

BIRMINGHAM CONSERVATION TRUST

BALANCE SHEET - continued
31 MARCH 2024

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 16 December 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'B J Parker', with a long horizontal flourish extending to the right.

B J Parker - 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

INVESTMENT PROPERTY

Investment property relates to a parcel of land and is shown at a nominal value.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued**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. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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.

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.

Critical accounting estimates are considered to be the valuation of heritage assets and fixed asset investments.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	8,322	3,621
Gift Aid	-	1,193
Grants receivable	-	10,975
	8,322	15,789

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Income from trading	9,449	8,037

5. INVESTMENT INCOME

	2024	2023
	£	£
Rental income	61,450	50,903

BIRMINGHAM CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Museum income	Charitable activities	71,836	52,315
Grants receivable	Charitable activities	33,304	-
		105,140	52,315

Grants received, included in the above, are as follows.

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Historic England - Golden Lion Project fund	-	16,403	16,403	-
Ironbridge Gorge Museum - West Midlands Museum Development (Ironbridge) fund	-	4,901	4,901	-
William A Cadbury Charitable Trust - General fund	2,000	-	2,000	-
William A Cadbury Charitable Trust - Golden Lion Project fund	-	10,000	10,000	-
	2,000	31,304	33,304	-

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	107,615	86,167	193,782

BIRMINGHAM CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	83,477	72,251
Exhibition costs	8,694	7,821
Equipment and materials	6,425	4,830
Web and graphic design	5,342	4,614
Advertising	3,677	1,430
Interest payable and similar charges	-	52
	<u>107,615</u>	<u>90,998</u>

9. SUPPORT COSTS

	Information technology	Support costs	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>10,544</u>	<u>73,223</u>	<u>2,400</u>	<u>86,167</u>

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

	2024	2023
	Charitable activities	Total activities
	£	£
Repairs and renewals	10,544	8,861
Staff and volunteer training	5,755	167
Insurance	7,160	6,446
Utilities	26,076	11,744
Office costs	5,908	8,826
Sundry	7,217	6,422
Professional fees	4,216	5,418
Depreciation of tangible fixed assets	16,891	16,539
Examiner's fees	2,400	2,000
	<u>86,167</u>	<u>66,423</u>

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>16,891</u>	<u>16,539</u>

BIRMINGHAM CONSERVATION TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	80,626	69,920
Social security costs	1,327	995
Other pension costs	1,524	1,336
	<u>83,477</u>	<u>72,251</u>

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

	2024	2023
	4	4
Management and administration	<u>4</u>	<u>4</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,813	976	15,789
Charitable activities			
Charitable activities	52,315	-	52,315
Other trading activities	8,037	-	8,037
Investment income	50,903	-	50,903
Total	<u>126,068</u>	<u>976</u>	<u>127,044</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	141,886	15,535	157,421
NET INCOME/(EXPENDITURE)	(15,818)	(14,559)	(30,377)

BIRMINGHAM CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	103,084	1,462,285	1,565,369
TOTAL FUNDS CARRIED FORWARD	<u>87,266</u>	<u>1,447,726</u>	<u>1,534,992</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Computer equipment £	Totals £
COST				
At 1 April 2023	839,754	42,339	13,511	895,604
Additions	1,865	391	1,095	3,351
At 31 March 2024	<u>841,619</u>	<u>42,730</u>	<u>14,606</u>	<u>898,955</u>
DEPRECIATION				
At 1 April 2023	157,032	19,155	5,294	181,481
Charge for year	12,624	2,833	1,434	16,891
At 31 March 2024	<u>169,656</u>	<u>21,988</u>	<u>6,728</u>	<u>198,372</u>
NET BOOK VALUE				
At 31 March 2024	<u>671,963</u>	<u>20,742</u>	<u>7,878</u>	<u>700,583</u>
At 31 March 2023	<u>682,722</u>	<u>23,184</u>	<u>8,217</u>	<u>714,123</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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	750,454
NET BOOK VALUE	
At 31 March 2024	750,454
At 31 March 2023	750,454

Newman Brothers Museum

The collections maintained by the charity are not capitalised.

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.

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	15
NET BOOK VALUE	
At 31 March 2024	15
At 31 March 2023	15

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****16. FIXED ASSET INVESTMENTS - continued****Birmingham Conservation Trust (Trading) Limited**

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

Nature of business: specialized construction activities

	% holding	2024	2023
Class of share:		£	£
Ordinary £1	100		
Aggregate capital and reserves		-	31

17. INVESTMENT PROPERTY**FAIR VALUE**

At 1 April 2023

and 31 March 2024

£

1**NET BOOK VALUE**

At 31 March 2024

1

At 31 March 2023

1

Investment property includes a parcel of land. No valuation is available and therefore the land has been included at a nominal value of £1.

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,803	1,919
Amounts owed by group undertakings	-	4,943
VAT	2,793	2,968
	<u>4,596</u>	<u>9,830</u>

BIRMINGHAM CONSERVATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	11,590	12,677
Social security and other taxes	2,009	1,687
Other creditors	381	-
Accruals and deferred income	7,038	7,020
	<u>21,018</u>	<u>21,384</u>

20. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	936	936
Between one and five years	650	1,586
	<u>1,586</u>	<u>2,522</u>

21. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	87,266	(20,973)	66,293
Restricted funds			
Coffin Works fund	1,447,203	(14,815)	1,432,388
West Midlands Museum Development (Ironbridge) fund	523	(36)	487
Golden Lion Project fund	-	26,403	26,403
	<u>1,447,726</u>	<u>11,552</u>	<u>1,459,278</u>
TOTAL FUNDS	<u>1,534,992</u>	<u>(9,421)</u>	<u>1,525,571</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

21. 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	153,057	(174,030)	(20,973)
Restricted funds			
Coffin Works fund	-	(14,815)	(14,815)
West Midlands Museum Development (Ironbridge) fund	4,901	(4,937)	(36)
Golden Lion Project fund	26,403	-	26,403
	<u>31,304</u>	<u>(19,752)</u>	<u>11,552</u>
TOTAL FUNDS	<u>184,361</u>	<u>(193,782)</u>	<u>(9,421)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	103,084	(15,818)	87,266
Restricted funds			
Coffin Works fund	1,462,285	(15,082)	1,447,203
West Midlands Museum Development (Ironbridge) fund	-	523	523
	<u>1,462,285</u>	<u>(14,559)</u>	<u>1,447,726</u>
TOTAL FUNDS	<u>1,565,369</u>	<u>(30,377)</u>	<u>1,534,992</u>

BIRMINGHAM CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

21. 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	126,068	(141,886)	(15,818)
Restricted funds			
Coffin Works fund	-	(15,082)	(15,082)
West Midlands Museum Development (Ironbridge) fund	976	(453)	523
	<u>976</u>	<u>(15,535)</u>	<u>(14,559)</u>
TOTAL FUNDS	<u>127,044</u>	<u>(157,421)</u>	<u>(30,377)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	103,084	(36,791)	66,293
Restricted funds			
Coffin Works fund	1,462,285	(29,897)	1,432,388
West Midlands Museum Development (Ironbridge) fund	-	487	487
Golden Lion Project fund	-	26,403	26,403
	<u>1,462,285</u>	<u>(3,007)</u>	<u>1,459,278</u>
TOTAL FUNDS	<u>1,565,369</u>	<u>(39,798)</u>	<u>1,525,571</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**21. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,125	(315,916)	(36,791)
Restricted funds			
Coffin Works fund	-	(29,897)	(29,897)
West Midlands Museum Development (Ironbridge) fund	5,877	(5,390)	487
Golden Lion Project fund	26,403	-	26,403
	<u>32,280</u>	<u>(35,287)</u>	<u>(3,007)</u>
TOTAL FUNDS	<u>311,405</u>	<u>(351,203)</u>	<u>(39,798)</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.

West Midlands Museum Development (Ironbridge) fund

This fund represents funding from West Midlands Museum Development towards energy costs.

Golden Lion Project fund

This fund represents funding received in order to enable the charity to commission a lead consultant to co-ordinate and deliver the Golden Lion feasibility study as well as scope and cost a programme of emergency repairs.

BIRMINGHAM CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

22. RELATED PARTY DISCLOSURES

Birmingham Conservation Trust (Trading) Limited

At 31 March 2024 Birmingham Conservation Trust was owed £nil (2023: £4,912) from its trading subsidiary, Birmingham Conservation Trust (Trading) Limited.

Jack Hanson

During the year ended 31 March 2024 Jack Hanson, a trustee of Birmingham Conservation Trust until 14 August 2024, provided a bridging loan to Birmingham Conservation Trust

This amount was repaid in full to Jack Hanson by Birmingham Conservation Trust as at 31 March 2024.