

**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 2025  
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 2025**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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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 2025. 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.
- 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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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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.

The award-winning Coffin Works turned 10 years old on 28th October. Having achieved so much in that time and built something special, including the wonderful team of volunteers, this was marked by launching our '10 for 10' campaign. To support this longer-term resilience of the organisation, and wider sector skills and career development, the Trust was a grateful recipient of a Student Opportunities grant from Art Fund, which fully covered the salary for 2 full-time university students to undertake Heritage Engagement Internships over the course of 2025. Young people are the future of heritage, so the aim was to deliver practical experience to equip them with competitive knowledge and skills for their CV in the key fundamentals of any heritage role. Meanwhile, embracing their expertise and creativity to broaden the museum's audiences and leave a legacy of inclusive engagement.

The Museum continues to play its role in supporting the wider sector, including facilitating attendee visits as part of Tourism Management Institute Annual Convention, supported by West Midlands Growth Company. The West Midlands has reinvented itself from an industrial heartland to a leading business, cultural and major events destination that creates unforgettable experiences. Year after year, Birmingham is voted the most popular events destination outside London and offers a winning combination of excellent infrastructure, seamless connectivity and a growing range of world-class venues. Recognising its role as a key independent tourism destination within the core of Birmingham, the Coffin Works continues to work with partners and stakeholders to champion the role of heritage.

This will continue, as following this report period Birmingham's global influence in jewellery making was recognised by being granted World Craft City Status. Following the hosting of representatives at the Museum, World Crafts Council President, Saad Al-Qaddumi, said the title celebrated the city's "rich heritage, skilled artisans, creative designers, proud makers, and innovative contributions to the jewellery industry."

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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The Golden Lion, Cannon Hill Park

The financial year saw a major step forward for the Trust in delivering on its function as an active Building Preservation Trust. Staff, notably the Museum & Trust Director, helped secure significant grant finance and managed the subsequent project delivering in scoping the viability of addressing a critical At Risk building of the city.

Key outcomes included a clear repair strategy to arrest further decline and an informed framework for engaging with potential funders and stakeholders. The study explored a range of potential end uses and assessed their compatibility with the building's historic significance and constraints.

As stated by the Museum and Trust Director: "We are thrilled to breathe new life into the Golden Lion. It's a rare and remarkable survival of a timber-framed building in Birmingham, one that has stood the test of time and survived beyond all odds. Now it is our turn to help this much-loved building, which is in desperate need of repair. In many ways it feels like the last chance for us to act before its condition becomes beyond repair. It is a real honour for Birmingham Conservation Trust to take on the Golden Lion and we see this as our next flagship project."

The Board anticipates that the project will proceed, following the delivery of necessary capital repairs, to further scoping of viability and options of use - building on the outputs of the feasibility project. Positive relations continue with the owner, Birmingham City Council, and the enthusiasm of the wider community of both park users and wider City residents, maintain the momentum to realise a sustainable restoration and re-use of the Grade II asset, derelict for decades.

**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

The staff team's continued high performance was recognised through the latest Visitor Attraction Quality Assurance Scheme (VAQAS) assessment, with score increasing to 89%. Since our first assessment in 2015, that's an increase for every assessment cycle. Obvious improvement areas are our café by expanding the offer, which continues to drive post-pandemic recovery.

That commercial performance of the Museum has continued with strong stability, whilst managing challenging national trends in visitor numbers to museums, supported by increased revenue via diversified income streams beyond ticket sales, including the enhanced shop and food and beverage (café) offer. Taking into account wider grant finance, income increased significantly against the previous financial year.

Looking outward, and building on the success of the Arts Council England-funded Museum Estate and Development Fund (MEND) project, the Aston University Decarbonisation Net Zero Programme will carry out an on-site energy assessment, which will provide the baseline data set identifying energy use and provide recommendations and an action plan to improve the historic site's energy efficiency further in the future. This has been furthered supported by the introduction of a new environmental system for our collection, developed by site tenant Midport Scandinavia. Wider engagement continues, joining the Green Tourism and West Midlands Growth Company project offering tourism and hospitality businesses across the region an exclusive opportunity to achieve certification to improve sustainability and align with environmental best practice.

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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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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.

The re-emergence of the Building Preservation Trust

Whilst the Coffin Works continues to go from strength to strength, testament to the tireless work of staff and volunteers, support from the wider community cannot be underplayed in recognising this resilience and sustainability. This community support has been further evidence by engagement with the Golden Lion feasibility consultation and funding efforts.

The charity's staff 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 Board extends its thanks to the project team including Chris Rice and Irene de Boo, whose passion and commitment to this project has pushed it forward.

The bedrock of the Trust's performance, the Coffin Works continues to be led by a passionate Museum & Trust 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 deliver one of the best visitor experiences in the West Midlands.

Equally, our tenanted spaces are full and rental income is at its highest. In July 2024 we said goodbye to our longest standing tenant, Levells, 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.

Marketing and Exposure

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. Features on television have continued, including BBC West Midlands coverage for Tourism Week, and as footage for BBC MasterChef. The Golden Lion has also achieved significant TV, news and wider media coverage as a result of the ongoing project to rescue the site and deliver a viable re-use.

Pushing Grant Funding and Improved Environmental Conditions

As is consistently the case, the Trust has secured significant grant funding from external sources to improve both resilience and address going concerns. Notably, the securing of Garfield Weston Foundation multi-year grant funding for maintenance costs was successful, providing a greater degree of resilience to the ongoing repair needs in management of the Grade II\* asset.

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.

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FOR THE YEAR ENDED 31 MARCH 2025**

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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 staff team has continued to deliver the commercial and social outputs of the Trust with significant success, with the team increasing its skills across areas including fundraising and project delivery. Delivering a broad range of events and community programming, the commercial tenant and hospitality operations of the Coffin Works site, alongside the ongoing management and maintenance of the accredited museum and collections, has achieved a successful year both operationally and financially.

In particular, the Board applauds the ongoing commitment and impact of Sarah Hayes who, having adopted the enhanced position as Trust and Museum Director during the previous financial year, who has driven the Trust forward in its role as the city's active Building Preservation Trust. Establishing necessary succession planning as part of wider business functions, the enhanced activity of the Trust has balanced core operation and revenue needs of the primary Coffin Works site alongside impact for heritage and communities in the development of the Golden Lion project.

**The Board of Trustees**

The Board welcomed multiple new trustees within the year, notably providing the skills and experience to support Trust staff in the progress future ambitions, both for the Coffin Works' ongoing growth and the emerging Golden Lion project. With experience now representative across public, private and charity sector organisations, with a broader range of professional qualifications and experience, the Board is confident in its role to steward the Charity into the future.

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.

**FINANCIAL REVIEW**

**Financial position**

The Statement of Financial Activities for the year ended 31 March 2025 shows incoming resources for the year totalling £336,906 (2024: £184,361) and resources expended totalling £255,025 (2024: £193,782).

Net incoming resources for the year ended 31 March 2025 amounted to £81,881 (2024: net outgoing resources £9,421).

As a result, the charity's total funds have increased from £1,525,571 as at 31 March 2024 to £1,607,452 as at 31 March 2025 of which £94,755 (2024: £66,293) was unrestricted. Restricted funds totalling £1,512,697 as at 31 March 2025 (2024: £1,459,278) 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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**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 underestimate, 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.

Golden Lion

The successful feasibility project formed the basis of the next phase of the project - emergency repairs. Following a successful funding bid, with the Trust subsequently awarded £344,265 grant via the Historic England - Heritage at Risk Capital Fund, in partnership with Birmingham City Council. With funding now in place, the focus will move from planning to delivery, and vital repair work can now begin for the next financial year. The Golden Lion's condition and vulnerable setting present obvious challenges, but also exciting potential about its future. This next phase will focus on stabilising the structure, repairing historic fabric, and safeguarding the building's future, with the ultimate goal of bringing the Golden Lion back into meaningful public use.

Charity

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 2026 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 are charity set out in the notes to the financial statements.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**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 2025**

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

**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

**Trustees**

A M French	
J W Hanson	- resigned 14 August 2024
T R Hasker-Sarchet	- appointed 30 August 2024
K Jarrett	
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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 10 December 2025 and signed on its behalf by:



B J Parker - Trustee

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

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**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 2025.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 FCA

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

10 December 2025

**BIRMINGHAM CONSERVATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	10,113	2,106	12,219	8,322
<b>Charitable activities</b>	6				
Charitable activities		68,212	173,126	241,338	105,140
Other trading activities	4	17,227	-	17,227	9,449
Investment income	5	66,122	-	66,122	61,450
<b>Total</b>		<b>161,674</b>	<b>175,232</b>	<b>336,906</b>	<b>184,361</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Charitable activities		196,342	58,683	255,025	193,782
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	21	(34,668)	116,549	81,881	(9,421)
		63,130	(63,130)	-	-
<b>Net movement in funds</b>		<b>28,462</b>	<b>53,419</b>	<b>81,881</b>	<b>(9,421)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		66,293	1,459,278	1,525,571	1,534,992
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>94,755</b>	<b>1,512,697</b>	<b>1,607,452</b>	<b>1,525,571</b>

The notes form part of these financial statements

BALANCE SHEET  
31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	16,302	732,481	748,783	700,583
Heritage assets	15	-	750,454	750,454	750,454
<b>Investments</b>					
Investments	16	15	-	15	15
Investment property	17	-	1	1	1
		<u>16,317</u>	<u>1,482,936</u>	<u>1,499,253</u>	<u>1,451,053</u>
<b>CURRENT ASSETS</b>					
Debtors	18	7,724	4,480	12,204	4,596
Prepayments and accrued income		7,621	-	7,621	7,361
Cash at bank		80,672	28,641	109,313	83,579
		<u>96,017</u>	<u>33,121</u>	<u>129,138</u>	<u>95,536</u>
<b>CREDITORS</b>					
Amounts falling due within one year	19	(17,579)	(3,360)	(20,939)	(21,018)
		<u>78,438</u>	<u>29,761</u>	<u>108,199</u>	<u>74,518</u>
<b>NET CURRENT ASSETS</b>					
		<u>78,438</u>	<u>29,761</u>	<u>108,199</u>	<u>74,518</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>94,755</u>	<u>1,512,697</u>	<u>1,607,452</u>	<u>1,525,571</u>
<b>NET ASSETS</b>		<u>94,755</u>	<u>1,512,697</u>	<u>1,607,452</u>	<u>1,525,571</u>
<b>FUNDS</b>	21				
Unrestricted funds				94,755	66,293
Restricted funds				1,512,697	1,459,278
<b>TOTAL FUNDS</b>				<u>1,607,452</u>	<u>1,525,571</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

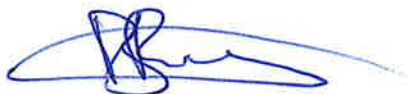
The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 MARCH 2025**

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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 10 December 2025 and were signed on its behalf by:



B J Parker - Trustee

**1. ACCOUNTING POLICIES**

**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.

**BASIS OF PREPARATION**

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.

Income from trading activities includes income earned to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

Investment income is earned through holding assets such as cash on deposit and from rental income. 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. Rental income is recognised when entitlement has occurred.

**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.

**1. ACCOUNTING POLICIES - continued**

**EXPENDITURE**

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.

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.



**1. ACCOUNTING POLICIES - continued****HERITAGE ASSETS****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.

**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**

	2025	2024
	£	£
Donations	7,701	8,322
Gift Aid	4,518	-
	<u>12,219</u>	<u>8,322</u>

**BIRMINGHAM CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4. OTHER TRADING ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income from trading	<b><u>17,227</u></b>	<b><u>9,449</u></b>

**5. INVESTMENT INCOME**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Rental income	<b><u>66,122</u></b>	<b><u>61,450</u></b>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Museum income	<b>68,212</b>	<b>71,836</b>
Grants receivable	<b>173,126</b>	<b>33,304</b>
	<b><u>241,338</u></b>	<b><u>105,140</u></b>

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

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2025 £</b>	<b>2024 £</b>
Arts Council England - Museums and Estate Development fund	-	92,264	92,264	-
Architectural Heritage Fund - Golden Lion Project fund	-	8,500	<b>8,500</b>	-
Art Fund - Coffin Works fund	-	9,152	<b>9,152</b>	-
Birmingham Municipal Charity - Golden Lion Project fund	-	10,000	<b>10,000</b>	-
Department of Work & Pensions - Coffin Works fund	-	2,952	<b>2,952</b>	-
Garfield Weston Foundation - Coffin Works fund	-	25,000	<b>25,000</b>	-
Historic England - Golden Lion Project fund	-	14,247	<b>14,247</b>	16,403
Ironbridge Gorge Museum - West Midlands Museum Coffin Works fund	-	5,151	<b>5,151</b>	-
Ironbridge Gorge Museum - West Midlands Museum Development (Ironbridge) fund	-	-	-	4,901
Balance carried forward	-	167,626	<b>167,626</b>	21,304

**6. INCOME FROM CHARITABLE ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Balance brought forward	-	167,626	167,626	21,304
Roughley Trust - Golden Lion Project fund	-	3,000	3,000	-
The Grimmitt Trust - Golden Lion Project fund	-	2,500	2,500	-
William A Cadbury Charitable Trust - General fund	-	-	-	2,000
William A Cadbury Charitable Trust - Golden Lion Project fund	-	-	-	10,000
	<u>-</u>	<u>173,126</u>	<u>173,126</u>	<u>33,304</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>160,489</u>	<u>94,536</u>	<u>255,025</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025 £	2024 £
Staff costs	95,435	83,477
Exhibition costs	11,094	8,694
Equipment and materials	48,067	6,425
Web and graphic design	4,654	5,342
Advertising	1,239	3,677
	<u>160,489</u>	<u>107,615</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**9. SUPPORT COSTS**

	Maintenance expenses	Sundry support costs	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>15,978</u>	<u>76,518</u>	<u>2,040</u>	<u>94,536</u>

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

	2025 Charitable activities £	2024 Total activities £
Repairs and renewals	15,978	10,544
Staff and volunteer training	125	5,755
Insurance	9,070	7,160
Utilities	27,480	26,076
Office costs	8,150	5,908
Sundry	9,514	7,217
Professional fees	5,004	4,216
Depreciation of tangible fixed assets	17,175	16,891
Examiner's fees	2,040	2,400
	<u>94,536</u>	<u>86,167</u>

**10. NET INCOME/(EXPENDITURE)**

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

	2025 £	2024 £
Depreciation - owned assets	<u>17,175</u>	<u>16,891</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**12. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	91,364	80,626
Social security costs	2,131	1,327
Other pension costs	1,940	1,524
	<u>95,435</u>	<u>83,477</u>

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

	2025	2024
Management and administration	<u>4</u>	<u>4</u>

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

**BIRMINGHAM CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	8,322	-	8,322
<b>Charitable activities</b>			
Charitable activities	73,836	31,304	105,140
Other trading activities	9,449	-	9,449
Investment income	61,450	-	61,450
<b>Total</b>	<b>153,057</b>	<b>31,304</b>	<b>184,361</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	174,030	19,752	193,782
<b>NET INCOME/(EXPENDITURE)</b>	<b>(20,973)</b>	<b>11,552</b>	<b>(9,421)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	87,266	1,447,726	1,534,992
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>66,293</b>	<b>1,459,278</b>	<b>1,525,571</b>

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Office equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2024	841,619	42,730	14,606	898,955
Additions	63,130	-	2,245	65,375
At 31 March 2025	904,749	42,730	16,851	964,330
<b>DEPRECIATION</b>				
At 1 April 2024	169,656	21,988	6,728	198,372
Charge for year	13,105	2,850	1,220	17,175
At 31 March 2025	182,761	24,838	7,948	215,547
<b>NET BOOK VALUE</b>				
At 31 March 2025	721,988	17,892	8,903	748,783
At 31 March 2024	671,963	20,742	7,878	700,583

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**14. TANGIBLE FIXED ASSETS - continued**

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.

**15. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 April 2024 and 31 March 2025	<b>750,454</b>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<b>750,454</b>
At 31 March 2024	<b>750,454</b>

**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 £
<b>MARKET VALUE</b>	
At 1 April 2024 and 31 March 2025	<b>15</b>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<b>15</b>
At 31 March 2024	<b>15</b>

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 2025**

### **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

Class of share:	%
Ordinary £1	holding 100

### **17. INVESTMENT PROPERTY**

#### **FAIR VALUE**

At 1 April 2024

and 31 March 2025

£

1

#### **NET BOOK VALUE**

At 31 March 2025

1

At 31 March 2024

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**

	2025	2024
	£	£
Trade debtors	6,372	1,803
VAT	5,832	2,793
	<u>12,204</u>	<u>4,596</u>

### **19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	11,540	11,590
Social security and other taxes	1,855	2,009
Other creditors	502	381
Accruals and deferred income	7,042	7,038
	<u>20,939</u>	<u>21,018</u>

### **20. LEASING AGREEMENTS**

#### **Lessee**

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

	2025	2024
	£	£
Within one year	650	936
Between one and five years	-	650
	<u>650</u>	<u>1,586</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

## 20. LEASING AGREEMENTS - continued

## Lessor

At 31 March 2025 the charity had contracted with tenants for the following minimum lease payments.

	2025 £	2024 £
Within one year	24,769	45,424
Between two and five years	17,102	12,697
In more than five years	-	-
	<u>41,871</u>	<u>58,121</u>

## 21. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	66,293	(34,668)	63,130	94,755
<b>Restricted funds</b>				
Coffin Works fund	1,432,388	20,482	-	1,452,870
West Midlands Museum Development (Ironbridge) fund	487	71	-	558
Golden Lion Project fund	26,403	3,372	-	29,775
Museums Estate and Development fund	-	92,624	(63,130)	29,494
	<u>1,459,278</u>	<u>116,549</u>	<u>(63,130)</u>	<u>1,512,697</u>
<b>TOTAL FUNDS</b>	<u>1,525,571</u>	<u>81,881</u>	<u>-</u>	<u>1,607,452</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	161,674	(196,342)	(34,668)
<b>Restricted funds</b>			
Coffin Works fund	42,754	(22,272)	20,482
West Midlands Museum Development (Ironbridge) fund	107	(36)	71
Golden Lion Project fund	39,747	(36,375)	3,372
Museums Estate and Development fund	92,624	-	92,624
	<u>175,232</u>	<u>(58,683)</u>	<u>116,549</u>
<b>TOTAL FUNDS</b>	<u>336,906</u>	<u>(255,025)</u>	<u>81,881</u>



**BIRMINGHAM CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**21. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	87,266	(20,973)	66,293
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>1,534,992</u>	<u>(9,421)</u>	<u>1,525,571</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	153,057	(174,030)	(20,973)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>184,361</u>	<u>(193,782)</u>	<u>(9,421)</u>

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	87,266	(55,641)	63,130	94,755
<b>Restricted funds</b>				
Coffin Works fund	1,447,203	5,667	-	1,452,870
West Midlands Museum Development (Ironbridge) fund	523	35	-	558
Golden Lion Project fund	-	29,775	-	29,775
Museums Estate and Development fund	-	92,624	(63,130)	29,494
	<u>1,447,726</u>	<u>128,101</u>	<u>(63,130)</u>	<u>1,512,697</u>
<b>TOTAL FUNDS</b>	<u>1,534,992</u>	<u>72,460</u>	<u>-</u>	<u>1,607,452</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**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 £
<b>Unrestricted funds</b>			
General fund	314,731	(370,372)	(55,641)
<b>Restricted funds</b>			
Coffin Works fund	42,754	(37,087)	5,667
West Midlands Museum Development (Ironbridge) fund	5,008	(4,973)	35
Golden Lion Project fund	66,150	(36,375)	29,775
Museums Estate and Development fund	92,624	-	92,624
	<u>206,536</u>	<u>(78,435)</u>	<u>128,101</u>
<b>TOTAL FUNDS</b>	<u>521,267</u>	<u>(448,807)</u>	<u>72,460</u>

**Purpose of Unrestricted Funds**General fund

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

**Purpose of Restricted Funds**Coffin 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.

Museums Estate and Development fund

This fund represents funding received in order for the charity to implement a number of environmental measures at the charity's Newman Brothers Museum such as the installation of secondary glazing at the front of the museum building from the museum shop up to the top floor of the museum building. This will increase energy efficiency and also the comfort of volunteers and visitors at the Newman Brothers Museum.

Other environmental measures to be funded via this fund include the installation of UV-filtering film on the north range of the Newman Brothers Museum to improve conditions for tenants during the warmer months of the year as well as the installation of a wireless environmental monitoring system.

**TRANSFERS BETWEEN FUNDS**

Transfers between funds as at 31 March 2025 represent movements between the charity's General fund and certain individual restricted funds.

**BIRMINGHAM CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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**22. RELATED PARTY DISCLOSURES**

**Birmingham Conservation Trust (Trading) Limited**

At 31 March 2025 Birmingham Conservation Trust was owed £nil (2024: £nil) from its dormant 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.

No related party transactions occurred between Birmingham Conservation Trust and Jack Hanson during the period 1 April 2024 to 14 August 2024.