

The Birmingham Boys and Girls Union
(a Company Limited by Guarantee)

Trustees' Report and Financial Statements
for the year ended 31 March 2023

Registered Company number 06311234

Registered Charity number 1120499

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Index	Page
Report of the Trustees	3 - 9
Statement of Trustees' responsibilities	9
Report of the Independent Examiner	10
Statement of Financial Activities (incorporating an Income & Expenditure Account)	11
Balance sheet	12
Principal Accounting Policies	13 - 16
Notes to the financial statements	17 - 29

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Report of the Trustees

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (updated 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects as set out in the Memorandum of Association are:

'The advancement of the education of young people. Without prejudice to the generality of the foregoing the trustees shall provide leisure time activities for the age group of 7 years to and including 25 years of age so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and as members of society and that their conditions of life may be improved'.

The aims of Woodlands Adventure & Outdoor Learning Centre ('the Centre') are to advance the education of young people including in particular those with disabilities, social disadvantage or special educational needs, through undertaking challenges and learning new skills, to try and increase their self-confidence and social skills, and to educate them in the social and the environmental benefits of the countryside.

Woodlands Adventure is an outdoor activity centre for children and young people, accommodating both residential and day visitors. Residential visitors can choose to stay in our dormitory building or on our camping field. Visits can be arranged from half a day to a full week, according to the visitors' requirements. The minimum group size is 12, and the maximum is 64 for a residential visit or 150 for a day visit. The Centre is open to anyone who makes a booking, on a "first come first served" basis. The majority of our visitor groups are schools and scout/guide groups from Birmingham and the surrounding areas, but some travel from further afield. We welcome disabled visitors, and we are set up to enable them to enjoy our facilities to the fullest practicable extent.

The Centre has modern, well-equipped facilities. We have two sets of washing and toilet facilities, and so we can safely have two separate sets of visitors on site at any one time. Visitors staying in our dormitory building have full use of our main building which includes a large communal area and a well-equipped kitchen and serving area. Day visitors and campers have use of a cabin with simple kitchen facilities, and a barbeque area. There are picnic benches and tables, covered by stretch tents to protect people from the rain or the sun.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Report of the Trustees (continued)

We offer a wide range of outdoor activities, all supervised by qualified instructors. The main activities comprise, in no particular order, climbing wall, bouldering wall, abseiling, archery, vines and bridges, raft-building, kayaking and canoeing on our lake, a high ropes course, assault course, and two zip-wires of different types. The additional activities comprise bush-craft, fire-lighting and tomahawk throwing (for older children), pond-dipping, nature trails, geocaching and orienteering (for younger children), and circus skills, five a side football and urban disc golf. In the evenings, residential visitors can play table tennis or table football or simply screen a film.

By taking part in these varied activities, children and young people can acquire new skills and improve existing skills, building their self-confidence and their ability to communicate, work as a team and solve problems; at the same time of course as having fun. We encourage visitors to develop their interest in particular activities into longer-term hobbies.

In shaping our objectives for each year, and planning ahead, the Trustees take due consideration of the Charity Commission's guidance on public benefit, including the guidance "Public Benefit: Running a Charity (PB2)".

ACHIEVEMENTS AND PERFORMANCE

The Trustees wish to thank our team of staff; we appreciate their hard work and commitment following difficult times from Covid-19. During the year our new Centre Manager, Craig Wright, who joined us in September 2021, successfully over saw the full start up of the Centre, bringing with him a wealth of experience and some new ideas.

Woodlands Adventure, as a voluntary organisation, is exempt from the Adventure Activities Licensing Scheme (AALS) inspection. However, we have undertaken several quality marks to demonstrate that we comply with current industry good practice. These are Adventuremark® - which is a parallel system of accreditation to AALS and accredits safety management practices for activities, and the Learning Outside the Classroom (LOtC) Quality badge which is nationally recognised indicator of good quality educational provision.

Woodlands Adventure is a British Canoeing Approved Centre. Our High Ropes Course has been certified by a National Indoor Climbing Award Scheme (NICAS) registered contractor. We are also an organisational member of the Institute for Outdoor Learning, and a member of the Birmingham Association of Youth Clubs.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Report of the Trustees (continued)

Our website is www.woodlandsadventure.co.uk which is constantly reviewed and updated with news. Internet marketing is used as a promotional tool and is supplemented by Facebook and Twitter accounts enabling regular contact with visitors and supporters of Woodlands Adventure.

During the year ending 31 March 2023, the number of visitor days to Woodlands Adventure amounted to 6,366 (2022: 5,011).

FINANCIAL REVIEW

After restrictions and disruptions arising from Covid 19, which affected the performance and slowed the return to normal activity levels during the previous financial year, the Trustees are pleased to note the significant return of Residential and Day visit income. Significant efforts in fund raising and grant applications continue and we have also been grateful for the specific legacy notified to us in the current year. The impact of these increases in income can be seen in the Statement of Financial Activities on page 11.

However, with increased activity, expenditure has also risen and this is chiefly in the necessary cost of staff required to run the centre and visitor activities. Staff costs continue to be the major expense for the centre due to the nature of what we do and the necessary ratios of instructors to visitors in groups for safety and supervision. The Trustees have adopted a policy that the minimum wage and living wage should be paid subject to the age limits and concessions offered in respect of modern apprentices. Repairs to the facility and equipment are another key expense and are always necessary and in some cases these are predictable because some items of equipment have a pre-determined life span and we plan ahead accordingly ; in other cases they are difficult to predict with any certainty for which reason we try to maintain a level of "earmarked" funds within our unrestricted funds for various designated purposes to enable these to be spent when the need arises. This enables us to keep the facilities up to the standard we believe is necessary to provide the quality of environment we desire for our visitors. The Trustees do whatever they can to control all costs but are mindful that some costs are unavoidable to ensure that the centre can continue to run effectively and efficiently.

Like any organization with assets which have an exposure to the investment markets, the global economic and political events, which are out of our control, have impacted our portfolio performance and the value of our investments has decreased by £15,177. This reduction has increased our overall net excess of expenditure over income for the year.

We continue to encourage visitor groups to consider booking visits for after the October half-term break, or before the Easter break, thus extending our working season, enabling more young people to enjoy our facilities, and earning additional income for us during the autumn and winter months, which are usually less busy.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Report of the Trustees (continued)

Our pricing policy is based upon what we need in order to cover overheads and enable us to continue operating, whilst taking into account affordability, so enabling our facilities to be enjoyed by the widest possible range of children and young people.

RESERVES POLICY

It is the policy of the Charity to maintain separate reserve funds for specific purposes. Tangible fixed assets, which include the Woodlands Adventure freehold property, amount to £641,554 and are not regarded as part of the reserves available for distribution. Investments are held with a view to generating income to provide a contribution to the overheads of the Charity. The general reserve is maintained to match financial commitments and overheads to cover fluctuations in income during the year, which provides a buffer for uninterrupted services.

As at 31 March 2023 free reserves, being un-restricted funds less fixed assets, amounted to £396,736 (2022: £404,836) which includes the investment portfolio. In the light of experience learned during the Covid pandemic, and in particular the potential obligation to return all customer deposits paid at the time of booking, the Trustees have amended their reserves policy, which is now to maintain free reserves equivalent to between 9 and 12 months core running costs of the Centre, which amount to around £250,000.

GOING CONCERN

Should the Covid-19 restrictions return, the Trustees have satisfied themselves that the Charity is a going concern for next 12 months due to the availability of funds from the Charity's cash and investment reserves. We have sufficient reserves set aside to continue to operate for the foreseeable period at the current rate of expenditure.

INVESTMENTS AND INVESTMENT POLICY

During the year ended 31 March 2023 the value of investments decreased by £15,177 following downward movement in global stockmarkets after the problems in Ukraine. The Trustees are conscious of the risk of future volatility on world markets, and keep the investment under review on a regular basis.

Income from investments is fully utilised to finance the running costs of the Centre not met by the fees charged to users. The management of the investment portfolio is with the COIF Charities Investment Fund in the fund's Income Units. The fund gives a wide ranging spread of ethical investments which provides the Charity with vital income on a quarterly basis. The Trustees have set investment principles with the objectives of maintaining a balance between income and capital growth.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Report of the Trustees (continued)

RISK MANAGEMENT

The Trustees have examined the major strategic and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Trustees have delegated the responsibility to the Centre Manager who has monitoring systems in place for all the equipment used at the Centre and all activities carried out. An external examiner carries out an inspection each year and reports to the Centre Manager, who in turn reports to the Trustees.

CHILD PROTECTION CODE OF PRACTICE

It is the policy of the Charity to provide a safe and secure environment in which children can thrive and develop and where all aspects of their welfare will be protected. A Child Protection Code of Practice has been adopted and is reviewed and updated on a regular basis.

FUTURE PLANS

We continue to work on the best ways to maximise the use of our facilities, without compromising the quality of the visitor experience, and to ensure that we treat our staff fairly.

After Covid-19, the number of residential bookings has reduced, fortunately offset by an increase in day visit bookings. As a result we have decided not to implement the proposed conversion of the sports hall into residential accommodation. We have considered reduced scale re-designs, but with so much economic uncertainty, now does not feel like the right time to commit to large scale capital expenditure projects. We are in the process of installing some heaters in the sports hall to make it more usable during cold weather. We may also seek funding for demountable partitions to make more flexible use of the space.

The Trustees have been having strategic discussions about the priorities for the future of the centre and our top priority is to refresh and improve our assault course. Our second identified priority is to re-design the zip-wire, which is mounted on our climbing tower, in order to make better use of it. We have a number of other ideas to enhance the site, but the cost implications for the Charity mean they will need to be the subject of future fund-raising campaigns.

We are delighted to announce that we have successfully raised funds for an artificial caving system, which will be introduced as a major new activity during the autumn of 2023. We are very grateful to all of the charities who gave us grants to bring this project to a completion.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Report of the trustees (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charitable Company is a company limited by guarantee and therefore does not have share capital. The liability of its members is limited and details of their guarantee are detailed in the notes to the accounts. It is also a registered charity governed by its Memorandum and Articles of Association.

The charity was previously known as Woodlands Camp. To reflect more accurately the nature of the activities undertaken by the children and young people, the Trustees adopted the new name Woodlands Adventure & Outdoor Learning (Woodlands Adventure) in 2021

Appointment of trustees, induction & training

New Trustees are appointed by the Trustees. The Trustees, together with the Centre Manager and Office Manager in a non-voting capacity, meet a minimum of nine times a year.

Separate sub-committees have been established to review investment performance, risk management and salary awards. The Trustees keep their skill requirements under review.

New Trustees receive a history of The Birmingham Boys and Girls Union, a copy of the financial statements, a copy of the Memorandum and Articles of Association and a copy of the Charity Commission's guidance "The Essential Trustee: What You Need to Know".

The Company secretary is charged with keeping Trustees up to date with the requirements needed to fulfil their responsibilities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees/Directors:

J R Cox (Chair)
N B Rogers (Treasurer)
M S Lenton
Mrs D Lilburne (Secretary)
G H Jones
Q H Butler
Mrs H Ellis
Mr G W Deffley

Centre Manager:
C Wright

Office Manager:
Mrs L Levesley

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Report of the trustees (continued)

Charity Number:

1120499

Registered Office:

Kingsnorth House
Blenheim Way Birmingham
B44 8LS

Company Number:

06311234

Operational address of Charity:

Woodlands Adventure & Outdoor Learning
Bourne Vale, Aldridge
Walsall, WS9 0SH

Independent Examiner:

Karen Hanlan Independent
Examiner Limited
1 Saracen Close, Ettington
Warwickshire, CV37 7SZ

Bankers:

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling ME19 4JQ

Approved by the Board and signed on its behalf by:

J R Cox
Chair of Trustees



Date: 11 October 2023

Statement of Trustees' responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit incurred by the charitable company for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to exist.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Independent Examiner's Report to the Trustees of the Birmingham Boys and Girls Union ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 which are set out on pages 11 to 29.

Responsibilities and basis of report

As the charity 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 (FRS102).

I have no concerns and have come across no 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.



Karen Hanlan,
Member of Institute of Chartered Accountants England & Wales
Karen Hanlan Independent Examiner Ltd
1 Saracen Close
Ettington
CV37 7SZ

Date *11* October 2023

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Statement of Financial Activities (including an income & expenditure account)

		Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:	Note				
Donations and legacies	1	31,785	77,804	109,589	71,752
Charitable activities	2	360,001	-	360,001	183,288
Trading activities	3	2,081	-	2,081	1,049
Investments	4	11,283	-	11,283	13,590
Other – profit on disposal of asset		-	-	-	250
Total income		405,150	77,804	482,954	269,929
Expenditure on:					
Raising funds	5	1,357	-	1,357	692
Charitable activities	5	446,386	3,864	450,250	338,542
Other expenditure	5	172	-	172	233
Total expenditure		447,915	3,864	451,779	339,467
Net (losses)/gains on investments		(15,177)	-	(15,177)	37,823
Net (expenditure)/ income		(57,942)	73,940	15,998	(31,715)
Transfers between funds		49,461	(49,461)	-	-
Other recognized gains	17	155	-	155	21,289
Net movement in funds		(8,326)	24,479	16,153	(10,426)
Reconciliation of funds:					
Total funds brought forward	12	1,046,616	23,455	1,070,071	1,080,497
Total funds carried forward	12	1,038,290	47,934	1,086,224	1,070,071

All income and expenditure derive from continuing activities. The statement of financial activities includes all gains and losses recognised in the year.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Balance sheet		2023	2022
		£	£
Fixed Assets			
Tangible assets	7	641,554	641,780
Investments			
- Fixed asset investments	8	385,887	401,064
		1,027,441	1,042,844
Current Assets			
Stock		3,151	2,459
Debtors	9	80,388	83,900
Cash at bank and in hand		208,196	231,808
		291,735	318,167
Current Liabilities			
Creditors: amounts falling due within one year	10	(230,468)	(285,160)
Net current assets		61,267	33,007
Total assets less current liabilities		1,088,708	1,075,851
Creditors: amounts falling due after more than one year	11	(2,484)	(5,780)
Net assets		1,086,224	1,070,071
Funds of the Charity:			
Restricted Funds	12	47,934	23,455
Unrestricted Funds			
- General reserve		1,044,087	1,055,709
- Designated pension reserve		(5,797)	(9,093)
Total un-restricted funds		1,038,290	1,046,616
Total charity funds		1,086,224	1,070,071

Registered Company number: 06311234

The accompanying accounting policies and notes form part of these financial statements.

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:(a) The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006 - however, in accordance with section 145 of the Charities Act 2011 the financial statements have been examined by an independent examiner whose report appears on page 10.

(b) The directors/trustees acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees and signed on their behalf by:

J R Cox, Chair of Trustees



Date: 11 October 2023

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Status of the company

The charitable company is limited by guarantee and does not have share capital. The liability of members is limited to £10 per member. Any surplus on winding up is to be donated to a charity whose objects are of a similar nature. The charitable company has taken advantage of section 60 of the Companies Act 2006 and deleted the word 'Limited' from its name.

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (updated 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Birmingham Boys and Girls Union meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Company will continue to operate. The validity of this assumption is dependent upon both visitor numbers to the camp continuing near to full capacity and on donations and grants towards the costs of running the centre and its upkeep. The Company's current business plan shows that it will be able to operate in the foreseeable future. Based on this understanding, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

Funds

General accumulated funds are unrestricted funds available for general purposes and include funds designated for a particular purpose; the use of such funds remains at the discretion of the trustees.

Restricted funds are funds subject to conditions imposed by the donor or by specific terms of the appeal under which the funds are raised. The restrictive conditions are binding upon the Charitable Company. Funds raised for the purchase of capital items are transferred to unrestricted funds once the items have been purchased, provided the donor has not placed further restrictions over the use of the assets concerned.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Principal accounting policies (continued)

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a visit or provision of other specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amounts are included in the statement of financial activities for services donated by volunteers.

Interest and investment income receivable

Interest on funds held on deposit and dividends on investments are included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification by the bank or investment manager.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Principal accounting policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of running the on-site gift shop;
- Expenditure on charitable activities includes the costs of the Centre and other educational activities undertaken to further the purposes of the charity and their associated support and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Depreciation is provided on all assets except for land at a rate calculated to write off the cost on a straight line basis over a period of less than the estimated useful life of the assets as follows:

Activity Centre & buildings	-	20-50 years
Furniture, fixtures, fittings and equipment	-	5 years
Motor vehicles	-	4 years

Fixed assets are capitalised when their costs exceeds £400.

Investments

Investments have been professionally valued at 31 March 2023 and are included in the accounts at their market value on that date. Realised and unrealised gains or losses on investment assets as recognised in the Statement of Financial Activity.

Stock

Stocks are valued at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Principal accounting policies (continued)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

As a registered charity no provision is considered necessary for taxation.

Pensions

The charitable company operates a defined contribution pension scheme and new employees are able to join the scheme operated by the Pensions Trust for Charities and Voluntary Organisations or arrange personal pensions. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pensions cost charge represents contributions payable by the charitable company.

The charitable company also participates in The Pension Trust's defined benefit scheme for certain employees and has been notified of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 31 March 2023. See note 17 for further information.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements

1. Donations and legacies

	2023	2022
	£	£
Unrestricted donations, legacies and grants:		
Donations from Individuals	10,785	2,430
Job Retention Support Scheme	-	1,545
Covid Support Grant from WMBC	-	8,000
Grants from Charitable Foundations	20,800	30,165
	<u>31,785</u>	<u>42,140</u>
Restricted donations and grants:		
Grants from Charitable Foundations	48,804	29,612
Legacies receivable	29,000	-
	<u>77,804</u>	<u>29,612</u>
	<u>109,589</u>	<u>71,752</u>

2. Charitable activities

	2023	2022
	£	£
Income from residential and day visits to the Centre	355,507	178,105
Rental income for use of facilities	4,494	5,183
	<u>360,001</u>	<u>183,288</u>

3. Trading activities

	2023	2022
	£	£
Income from sale of goods	<u>2,081</u>	<u>1,049</u>

4. Investments

	2023	2022
	£	£
Dividends from listed investments	10,628	13,588
Bank interest	655	2
	<u>11,283</u>	<u>13,590</u>

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

5. Expenditure

	Unrestricted funds £	Restricted funds £	2023 Total £
<i>Raising funds:</i>			
Shop purchases	1,357	-	1,357
	1,357	-	1,357
<i>Charitable activities:</i>			
Staff costs	292,039	-	292,039
Pension scheme management charge	3,724	-	3,724
Training costs	2,331	-	2,331
Depreciation	57,703	-	57,703
Motor & travel expenses	847	-	847
Equipment, Repairs and Maintenance	32,234	3,864	36,098
Heating and lighting	15,663	-	15,663
Water rates & service charges	5,454	-	5,454
Insurance	14,347	-	14,347
Telephone	1,203	-	1,203
Animal upkeep	357	-	357
Office and sundry expenses	16,256	-	16,256
Accountancy fees	1,680	-	1,680
Legal and professional fees	1,248	-	1,248
Independent Examiner's fee (including £260 for accounting services)	1,300	-	1,300
Trustee Indemnity Insurance	-	-	-
	446,386	3,864	450,250
<i>Other expenditure:</i>			
Interest charge on pension liability	172	-	172

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

	Unrestricted funds £	Restricted funds £	2022 Total £
<i>Raising funds:</i>			
Shop purchases	692	-	692
	<u>692</u>	<u>-</u>	<u>692</u>
<i>Charitable activities:</i>			
Staff costs	219,182	-	219,182
Training costs	2,550	-	2,550
Depreciation	56,008	-	56,008
Motor & travel expenses	1,593	-	1,593
Equipment, Repairs and Maintenance	15,642	6,772	22,414
Heating and lighting	9,344	-	9,344
Water rates & service charges	4,808	-	4,808
Insurance	8,298	-	8,298
Telephone	956	-	956
Animal upkeep	346	-	346
Office and sundry expenses	8,880	-	8,880
Accountancy fees	1,200	-	1,200
Legal and professional fees	540	-	540
Independent Examiner's fee (including £260 for accounting services)	1,100	-	1,100
Trustee Indemnity Insurance	1,323	-	1,323
	<u>331,770</u>	<u>6,772</u>	<u>338,542</u>
<i>Other expenditure:</i>			
Interest charge on pension liability	233	-	233

6. Analysis of staff costs

	2023 £	2022 £
Wages and salaries	273,357	207,763
National Insurance	14,243	8,396
Pension costs	4,439	3,023
	<u>292,039</u>	<u>219,182</u>

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

No employee received remuneration in excess of £60,000 per annum.

The key management personnel of the charity comprise the trustees and Darren Nutting, Craig Wright and Lynne Levesley, Trustees receive no remuneration or other benefits from the charity. The remuneration of key management personnel for the year, including pension contributions, was £63,567 (2022: £51,348). No Trustee received any remuneration or reimbursed expenses in relation to their role as Trustee to the organisation.

The average number of persons employed by the charitable company during the year was:

	2023	2022
Centre Managers and assistants	14	12
Administration	2	2
	16	14

As well as the full-time staff, voluntary assistance is provided by various individuals and groups on a regular basis.

7. Tangible fixed assets

	Woodlands Centre (Freehold land & buildings) £	Furniture, fittings, equipment & motor vehicles £	Total £
Cost			
At beginning of year	993,790	167,016	1,160,806
Additions	5,580	51,898	57,478
Disposals	-	-	-
At end of year	999,370	218,914	1,218,284
Depreciation			
At beginning of year	399,007	120,020	519,027
Disposals	-	-	-
Charge for the year	31,245	26,458	57,703
At end of year	430,252	146,478	576,730
Net Book Value			
At 31 March 2023	569,118	72,436	641,554
At 31 March 2022	594,784	46,996	641,780

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

8. Fixed asset Investments

	2023	2022
	£	£
Listed Investments		
Market value at beginning of year	401,064	453,241
Sales proceeds from disposals	-	(90,000)
Net (losses)/gains in year	<u>(15,177)</u>	<u>37,823</u>
Market value at end of year	<u>385,887</u>	<u>401,064</u>
Historic cost at end of year	<u>277,034</u>	<u>277,034</u>

Investments representing over 5% of the portfolio were:

	£	£
CCLA – COIF Charities Investment Fund	<u>385,887</u>	<u>401,064</u>

9. Debtors

	2023	2022
	£	£
Trade debtors	45,375	77,284
Legacy due	29,000	-
Other debtors and prepayments	6,013	6,616
	<u>80,388</u>	<u>83,900</u>

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	38,004	5,641
Social security and other taxes	-	3,718
Accruals	4,111	5,659
Other creditors	1,292	6,756
Liability for pension deficit contributions (note 17)	3,313	3,313
Deposits and income received in advance	183,747	260,073
	230,468	285,160

Deferred income:

	2023	2022
	£	£
Balance brought forward	260,073	134,012
Transferred to statement of financial activities	(260,073)	(134,012)
Deferred in year	183,747	260,073
	183,747	260,073

Deferred income relates to deposits and fees for activity days received in advance of the period to which they relate.

11. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Liability for pension deficit contributions (note 17)	2,484	5,780

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

12. Movement in funds

2023	Balance At beginning of year	Income	Expendi ture	Transfers	Balance At end of year
	£	£	£	£	£
Restricted funds:					
Equipment replacement	7,455	9,354	(3,864)	(7,000)	5,945
Ratcliffe Foundation - Visitor Building project (agreed change of use for heating)	2,000	-	-	-	2,000
Rowlands Trust – CCTV equipment	1,000	-	-	-	1,000
29 th May 1962 Charitable Trust- mower	5,000	-	-	(5,000)	-
Lord Austin Charitable Trust - harnesses	3,000	-	-	-	3,000
GJW Turner Trust – Kayaks	5,000	-	-	(5,000)	-
Caving System	-	39,450	-	(32,461)	6,989
P Williams Legacy – Animal Sanctuary	-	29,000	-	-	29,000
Total restricted funds	23,455	77,804	(3,864)	(49,461)	47,934

2022	Balance At beginning of year	Income	Expendi ture	Transfers	Balance At end of year
	£	£	£	£	£
Restricted funds:					
Equipment replacement	6,867	16,612	(6,772)	(9,252)	7,455
Ratcliffe Foundation - Visitor Building project (currently on hold)	2,000	-	-	-	2,000
Rowlands Trust – CCTV equipment	1,000	-	-	-	1,000
29 th May 1962 Charitable Trust- mower	-	5,000	-	-	5,000
Lord Austin Charitable Trust - harnesses	-	3,000	-	-	3,000
GJW Turner Trust - Kayaks	-	5,000	-	-	5,000
Total restricted funds	9,867	29,612	(6,772)	(9,252)	23,455

Transfers relate to capital expenditure funded by restricted donations.

The majority of restricted income is provided towards the cost of equipment and capital items for the activity Centre, a major appeal to purchase a Caving activity system is on-going – see below. Remaining restricted funds are for expenditure on items of equipment which will be purchased in the following financial year.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

Caving System

The Caving system which was commissioned during April May 2023 was finally delivered and installed at the Centre during September 2023. After initially training of our personnel the system will be opened to visitors during the Autumn.

13. Analysis of net assets between funds

	Restricted funds	Un- restricted funds	Total
	£	£	£
2023			
Fixed assets	-	641,554	641,554
Investments	-	385,887	385,887
Current assets	47,934	243,801	291,735
Current liabilities	-	(230,468)	(230,468)
Long term liabilities	-	(2,484)	(2,484)
Total funds	47,934	1,038,293	1,086,224

	Restricted funds	Un- restricted funds	Total
	£	£	£
2022			
Fixed assets	-	641,780	641,780
Investments	-	401,064	401,064
Current assets	23,455	294,712	318,167
Current liabilities	-	(285,160)	(285,160)
Long term liabilities	-	(5,780)	(5,780)
Total funds	23,455	1,046,616	1,070,071

14. Operating lease commitments

The following annual operating lease payments are committed to be paid:	2023	2022
Expiring:	£	£
Within one year	-	-
Between two and five years	507	507

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

15. Controlling Interests

The charity is controlled by the trustees.

16. Related Party Transactions

During the year professional services were provided by Malcolm Piper and Company Limited in connection with administration, financial and accounting matters provided. Mr N B Rogers, who is a Consultant with that firm, is also a Trustee of the Birmingham Boys and Girls Union. Fees amounting to £1,440 (2022: £1,200), plus VAT, were charged during the year.

Woodlands Adventure Trading Limited is a wholly owned subsidiary of the charity. The company was dormant for the whole of the year ended 31 March 2023.

17. Pension schemes

The Pension Trust Retirement Solutions ('the scheme')

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee had asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing 3% each on 1st April)	by
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2023 (£'s)	31 March 2022 (£'s)	31 March 2021 (£'s)
Present value of provision	5,797	9,093	40,391

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Year Ending 31 March 2023 (£s)	Year Ending 31 March 2022 (£s)
Provision at start of period	9,093	40,391
Unwinding of the discount factor (interest expense)	172	233
Deficit contribution paid	(3,313)	(10,242)
Remeasurements - impact of any change in assumptions	(155)	(209)
Remeasurements - amendments to the contribution schedule	-	(21,080)
Provision at end of period	5,797	9,093

INCOME AND EXPENDITURE IMPACT

	Year Ending 31 March 2023 (£s)	Year Ending 31 March 2022 (£s)
Interest expense	172	233
Remeasurements – impact of any change in assumptions	(155)	(209)
Remeasurements – amendments to the contributions schedule	-	(21,080)

ASSUMPTIONS

	31 March 2023 % per annum	31 March 2022 % per annum	31 March 2021 % per annum
Rate of discount	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

	31 March 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)
Year 1	3,313	3,313	10,221
Year 2	2,761	3,313	10,528
Year 3		2,761	10,844
Year 4		-	9,308
Year 5		-	-

The charity has recognised a liability, measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense has been recognised in the statement of financial activities.

These contributions have been used to derive the charity's balance sheet liability.

The Birmingham Boys and Girls Union
Financial Statements
for the year ended 31 March 2023

18. Comparative statement of financial activities for 2022

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:			
Donations and legacies	42,140	29,612	71,752
Charitable activities	183,288	-	183,288
Trading activities	1,049	-	1,049
Investments	13,590	-	13,590
Other – profit on disposal of asset	250	-	250
Total income	240,317	29,612	269,929
Expenditure on:			
Raising funds	692	-	692
Charitable activities	331,770	6,772	338,542
Other expenditure	233	-	233
Total expenditure	332,695	6,772	339,467
Net gains on investments	37,823	-	37,823
Net (expenditure)/ income	(54,555)	22,840	(31,715)
Transfers between funds	9,252	(9,252)	-
Other recognized gains	21,289	-	21,289
Net movement in funds	(24,014)	13,588	(10,426)
Reconciliation of funds:			
Total funds brought forward	1,070,630	9,867	1,080,497
Total funds carried forward	1,046,616	23,455	1,070,071

