

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
LoveBrum

CJM Associates
2nd Floor, Lakeside Point,
Lakeside Business Park
Walkmill Way
Cannock
Staffordshire
WS11 0XE

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity aims to provide support and assistance in the form of grants and financial support to other charities and voluntary organisations in the city of Birmingham and its surrounding area, also extending to members of the public in these areas.

In order to achieve the above, the charity receives support and donations from individuals and businesses in the Birmingham area. It also generates income and donations from organising fundraising events throughout the year.

LoveBrum promotes the City increasing civic pride.

ACHIEVEMENT AND PERFORMANCE

During a difficult period post COVID-19, the charity faced challenges due to the negative impact businesses suffered as a result of COVID-19 and wider financial issues. However, the charity achieved a successful year as a result of the strong relationships with its donors and the goodwill built up within the corporate sector.

LoveBrum is not just about raising funds for charities, in fact the biggest value comes from the profile and support we give to the causes. We amplify their voice through events and social media and promote their voluntary posts to our corporate community.

Much time and effort was spent on re-branding the charity and reviewing its strategy. We designed and articulated our hidden heroes campaign where 8 charities per year are promoted within the four pillars of focus; People in Crisis, Mental health, Social injustice and Serious Crime. We launched a new website too, however there is still work to be done in this area.

The charity is very lean, and as a result is often time and resource poor. Some services are supplied by supporting companies in return for a service patron package, keeping our operational costs to a minimum. The Trustees are all voluntary. The charity is registered at Hollywood Monster address, who does not charge for any rent or storage.

FINANCIAL REVIEW

- The charity achieved a surplus on both restricted and unrestricted funds during the period
- The balance sheet reserves at the end of the period were £75,236
- Moving forward in the 2025 financial year the charity has made some significant changes to streamline process and increase efficiency, which in turn should increase the level of support it can provide.

FUTURE PLANS

Plans to build on the success achieved during a difficult period include increasing the fundraising profits as well as increasing the number of supporting companies, exploring raising funds via grants and other institutions to maximise the impact it has for its target beneficiaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157505

LoveBrum

Report of the Trustees
for the Year Ended 31 March 2024

Principal address

C/O Hollywood Monster
Redgern Park Way
Tyseley
Birmingham
B11 2BF

Trustees

T Andrews
H Floyd (appointed 1.6.24)
M Shepherd
J E Seabright

Independent Examiner

CJM Associates
2nd Floor, Lakeside Point,
Lakeside Business Park
Walkmill Way
Cannock
Staffordshire
WS11 0XE

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

.....
Trustee

Independent Examiner's Report to the Trustees of
LoveBrum

Independent examiner's report to the trustees of LoveBrum

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Craig Moore
The Association of Chartered Certified Accountants

CJM Associates
2nd Floor, Lakeside Point,
Lakeside Business Park
Walkmill Way
Cannock
Staffordshire
WS11 0XE

Date:

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		47,427	45,655	93,082	54,444
Other trading activities	2	9,683	6,356	16,039	35,434
Total		57,110	52,011	109,121	89,878
EXPENDITURE ON					
Raising funds	3	48,012	25,440	73,452	125,038
Other		57	-	57	-
Total		48,069	25,440	73,509	125,038
NET INCOME/(EXPENDITURE)		9,041	26,571	35,612	(35,160)
RECONCILIATION OF FUNDS					
Total funds brought forward		(74,621)	114,245	39,624	74,784
TOTAL FUNDS CARRIED FORWARD		(65,580)	140,816	75,236	39,624

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	235	-	235	-
CURRENT ASSETS					
Debtors	8	15,481	-	15,481	32,761
Cash at bank and in hand		(69,881)	140,816	70,935	50,819
		(54,400)	140,816	86,416	83,580
CREDITORS					
Amounts falling due within one year	9	(11,415)	-	(11,415)	(43,956)
NET CURRENT ASSETS/(LIABILITIES)		(65,815)	140,816	75,001	39,624
TOTAL ASSETS LESS CURRENT LIABILITIES		(65,580)	140,816	75,236	39,624
NET ASSETS		(65,580)	140,816	75,236	39,624
FUNDS	10				
Unrestricted funds				(65,580)	(74,621)
Restricted funds				140,816	114,245
TOTAL FUNDS				75,236	39,624

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

.....
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 UK 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Events Income	7,447	2,943
Other Revenue	8,592	32,491
	<u>16,039</u>	<u>35,434</u>

3. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
	£	£
Event Costs	2,712	10,158
Support costs	54,878	66,579
	<u>57,590</u>	<u>76,737</u>

4. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Raising donations and legacies	<u>39,346</u>	<u>330</u>	<u>477</u>	<u>14,725</u>	<u>54,878</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,040	39,404	54,444
Other trading activities	<u>31,927</u>	<u>3,507</u>	<u>35,434</u>
Total	<u>46,967</u>	<u>42,911</u>	<u>89,878</u>
EXPENDITURE ON			
Raising funds	<u>72,686</u>	<u>52,352</u>	<u>125,038</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(25,719)	(9,441)	(35,160)
 RECONCILIATION OF FUNDS			
Total funds brought forward	(48,902)	123,686	74,784
 TOTAL FUNDS CARRIED FORWARD	<u>(74,621)</u>	<u>114,245</u>	<u>39,624</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	1,954	1,689	3,643
Additions	291	-	291
 At 31 March 2024	<u>2,245</u>	<u>1,689</u>	<u>3,934</u>
 DEPRECIATION			
At 1 April 2023	1,954	1,689	3,643
Charge for year	56	-	56
 At 31 March 2024	<u>2,010</u>	<u>1,689</u>	<u>3,699</u>
 NET BOOK VALUE			
At 31 March 2024	<u>235</u>	<u>-</u>	<u>235</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	10,500	32,150
Other debtors	542	-
VAT	3,256	-
Prepayments	1,183	611
	<u>15,481</u>	<u>32,761</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	433	1,371
Taxation and social security	232	1,613
Other creditors	10,750	40,972
	<u>11,415</u>	<u>43,956</u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24
			£
Unrestricted funds			
General fund	(74,621)	9,041	(65,580)
Restricted funds			
RESTRICTED	114,245	5,321	119,566
Cash For Kids	-	21,250	21,250
	<u>114,245</u>	<u>26,571</u>	<u>140,816</u>
TOTAL FUNDS	<u>39,624</u>	<u>35,612</u>	<u>75,236</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	57,110	(48,069)	9,041
Restricted funds			
RESTRICTED	29,761	(24,440)	5,321
Cash For Kids	22,250	(1,000)	21,250
	<u>52,011</u>	<u>(25,440)</u>	<u>26,571</u>
TOTAL FUNDS	<u>109,121</u>	<u>(73,509)</u>	<u>35,612</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	(48,902)	(25,719)	(74,621)
Restricted funds			
RESTRICTED	123,686	(9,441)	114,245
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>74,784</u>	<u>(35,160)</u>	<u>39,624</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,967	(72,686)	(25,719)
Restricted funds			
RESTRICTED	42,911	(52,352)	(9,441)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>89,878</u>	<u>(125,038)</u>	<u>(35,160)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	(48,902)	(16,678)	(65,580)
Restricted funds			
RESTRICTED	123,686	(4,120)	119,566
Cash For Kids	-	21,250	21,250
	<hr/>	<hr/>	<hr/>
	123,686	17,130	140,816
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>74,784</u>	<u>452</u>	<u>75,236</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,077	(120,755)	(16,678)
Restricted funds			
RESTRICTED	72,672	(76,792)	(4,120)
Cash For Kids	22,250	(1,000)	21,250
	<u>94,922</u>	<u>(77,792)</u>	<u>17,130</u>
TOTAL FUNDS	<u>198,999</u>	<u>(198,547)</u>	<u>452</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	(3)
Donations	54,021	13,875
Memberships	36,459	40,572
Donated services and facilities	2,600	-
	<hr/> 93,082	<hr/> 54,444
Other trading activities		
Events Income	7,447	2,943
Other Revenue	8,592	32,491
	<hr/> 16,039	<hr/> 35,434
Total incoming resources	<hr/> 109,121	<hr/> 89,878
EXPENDITURE		
Raising donations and legacies		
Event Costs	2,712	10,158
Other trading activities		
Purchases	3,893	12,801
Charitable Donations	11,969	35,500
	<hr/> 15,862	<hr/> 48,301
Other		
Fixtures and fittings	57	-
Support costs		
Management		
Wages	31,687	41,164
Pensions	143	855
Travel Costs	2,835	7,305
IT Costs	3,736	3,974
Advertising	513	889
Subscriptions	432	4,656
	<hr/> 39,346	<hr/> 58,843
Finance		
Bank charges	330	132

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Finance		
Other		
Postage and stationery	477	740
Governance costs		
Independent Examination Fees	1,350	-
Auditors' remuneration for non audit work	-	1,300
Bookkeeping	3,900	3,450
Insurance	1,437	1,439
Payroll	300	300
Telephone	312	46
Legal Expenses	-	329
Consulting	7,426	-
	<hr/> 14,725	<hr/> 6,864
Total resources expended	<hr/> 73,509	<hr/> 125,038
Net income/(expenditure)	<hr/> <hr/> 35,612	<hr/> <hr/> (35,160)

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for the Year Ended 31 March 2024

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