

Helping more people, helping people more...



ANNUAL REPORT FOR FINANCIAL YEAR ENDING 31ST DECEMBER 2020

Governance and Administration

Beeston Consolidated Charity CIO (Charity Registration No.1164090), is a Charitable Incorporated Organisation whose principal address is P O Box 10425, Nottingham NG9 9GN, and which is regulated by a Constitution dated 10th October 2015. The Charity exists to help those in financial hardship who reside in the Urban District of Beeston as constituted on 16th June 1911.

The trustees comprise:

Bryan Spencer (Chair & Acting Treasurer)
Maggie Fetter (Vice Chair)
Dr Carol Carberry
Steve Race (Secretary)
The Reverend Wayne Plimmer
Kaye Ford
Councillor Janet Patrick
Councillor Helen Skinner

Councillors Janet Patrick and Helen Skinner are Nominated Trustees appointed by Broxtowe Borough Council.

Owing to the impact of Covid-19, the trustees were only able to hold one ordinary meeting in 2020, and relied heavily upon the existing Scheme of Delegation to facilitate decision-making. When necessary, trustees were briefed upon important issues and votes were cast by email. In addition, the Business Planning Working Group met on two occasions at the start of the year to consider the administration and management of the Charity.

Assets and Liabilities

The assets of the Charity comprise COIF investments managed by CCLA Investment Management Ltd. These investments are spread across three funds: Ethical Investment Fund (82%), Property Fund (11%) and Global Equities Fund (7%).

An interest-earning COIF Deposit Fund holds the Charity's reserves fund.

The Charity's liabilities relate solely to its grant-making commitments to other organisations, which are protected by Funding Agreements.

Reserves Policy

The Charity's reserves policy is to provide adequate financial stability to ensure the continuity of its financial commitments to beneficiaries by retaining not less than three months income for the eventuality of a significant downturn in income beyond its control. Trustees will review the amount of reserves on a quarterly basis to ensure their adequacy.

Activities during 2020

Throughout the year, the Charity has actively sought to make grants to organisations operating in Beeston which have similar objects to its own, providing assistance to those in need, hardship or distress. In exercising their duties, the Charity trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

2020 began as another very busy period for the Charity, with a large number of applications particularly from (or on behalf of) individuals and families. However, once the Covid-19 lockdown was enforced in March, the number of applications reduced considerably due to the unprecedented amount of support available from central and local government sources. The Charity used this time to ensure that robust Business Continuity Plans and contingency arrangements were put in place. As the year progressed, the Charity saw a rise in the number of applications back to pre-Covid levels, as the longer-term financial impact of the pandemic began to take effect.

The Charity's regular grant-funding to organisations amounted to some of 74% of income. Other one-off grants, plus financial assistance to individuals and families, took the overall distribution to 90% of income. Governance and administration costs were just 1% of income. In addition, the Charity maintained a healthy reserves fund.

The total income for the Charity for year-ending 31st December 2020 was £154,067. The Charity's total expenditure for the year was £140,459. The £13,608 excess of income over expenditure will be carried forward for distribution in 2021.

Signed: B W Spencer, Chair
March 2021

Dated: 12th

BEESTON CONSOLIDATED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Year Ended 31 December 2020		Year Ended 31 December 2019	
	£	£	£	£
<u>RECEIPTS</u>				
COIF Dividends		153,989		151,778
Interest		78		200
		<u>154,067</u>		<u>151,978</u>
<u>PAYMENTS</u>				
<u>Distribution</u>				
Other organisations	119,876		124,542	
Individuals/families	18,988		29,602	
	<u>138,864</u>		<u>154,144</u>	
<u>Legal Fees</u>				
Ellis-Fermor	-		3,724	
Accountancy fees	276		276	
Registration with Information Commissioner	35		35	
	<u>311</u>		<u>4,035</u>	
<u>Administration Expenses</u>				
Insurance	444		444	
I.T. and Stationery	263		299	
P.O. Box Fee	278		270	
Mobile Phone	-		20	
Miscellaneous	300		50	
	<u>1,285</u>		<u>1,083</u>	
Total Payments		<u>(140,459)</u>		<u>(159,262)</u>
EXCESS RECEIPTS OVER PAYMENTS		<u>13,608</u>		<u>(7,284)</u>

	At 31 December 2020		At 31 December 2019	
	£	£	£	£
Lloyds Bank Current account	43,038		29,443	
CCLA Deposit Fund	4,744		4,732	
Reserves Fund	25,000		25,000	
	<u>72,782</u>		<u>59,175</u>	

ASSETS

Investments in COIF Funds	<u>4,840,504</u>	<u>4,579,588</u>
(As valued by CCLA Investment Fund Managers at the year end date)		

LIABILITIES

Committed payments to various bodies by 31 March 2021/2020	<u>28,560</u>	<u>27,000</u>
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The Charity does not hold any Restricted Funds.

BEESTON CONSOLIDATED CHARITY

Independent Examiner's Report to the Trustees of the Beeston Consolidated Charity

I report on the accounts of the Charity for the year ended 31 December 2020.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act: and
- To state whether particular matters have come to my attention.

Basis of the Independent Examiners' Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew P Crossley FCA
Baldwin Cox Limited
Chartered Accountants
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Beeston
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NG9 1AE

9/3/21