

Helping more people, helping people more...



ANNUAL REPORT FOR FINANCIAL YEAR ENDING 31ST DECEMBER 2021

Governance and Administration

Beeston Consolidated Charity CIO (Charity Registration No.1164090), is a Charitable Incorporated Organisation whose principal address is PO 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)
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. Dr Carol Carberry resigned in April 2021, and the trustees offer their thanks for her service to the Charity.

Owing to the continued impact of Covid-19 restrictions, in-person meetings only resumed in May, and three ordinary meetings took place in 2021. In addition, the Business Planning Working Group met on three occasions 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 2021

Throughout the year, the Charity has actively sought to make grants to organisations operating in Beeston which have similar objects to its own, helping 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.

2021 proved to be very challenging for the Charity, with an unprecedented number of applications for assistance, particularly from (or on behalf of) individuals and families. In recognition of this demand, and the potential for an even greater volume of applications in future, the Charity has strengthened its Scheme of Delegation to enable applications to be processed more efficiently. The trustees also began a review of the Charity's Investment Strategy to establish whether a greater income could be achieved. This is continuing into 2022.

The Charity's regular grant-funding to organisations amounted to some of 70.5% of income. Other one-off grants, plus financial assistance to individuals and families, took the overall distribution to 106% of income. Governance and administration costs were just 2% of income. In addition, the Charity maintained a healthy reserves fund.

The total income for the Charity for year-ending 31st December 2021 was £156,749. The Charity's total expenditure for the year was £169,113. The overspend of £12,364 was compensated by the underspend of £13,608 brought forward from 2020. In addition, the trustees closed a redundant Deposit Fund, providing an additional £4,744 for distribution.

Signed: B W Spencer, Chair

Dated: 24th March 2022

BEESTON CONSOLIDATED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Year Ended 31 December 2021 £	Year Ended 31 December 2020 £
<u>RECEIPTS</u>		
COIF Dividends	156,746	153,989
Interest	3	78
	156,749	154,067
<u>PAYMENTS</u>		
<u>Distribution</u>		
Other organisations	126,000	119,876
Individuals/families	40,041	18,988
	166,041	138,864
<u>Legal Fees</u>		
Ellis-Fermor	1,434	-
Accountancy fees	360	276
Registration with Information Commissioner	35	35
	1,829	311
<u>Administration Expenses</u>		
Insurance	444	444
I.T. and Stationery	305	263
P.O. Box Fee	284	278
Mobile Phone	30	-
Miscellaneous	180	300
	1,243	1,285
Total Payments	(169,113)	(140,459)
EXCESS PAYMENTS OVER RECEIPTS	(12,364)	13,608

<u>BALANCES</u>	At 31 December 2021	At 31 December 2020
	£	£
Lloyds Bank Current account	35,418	43,038
CCLA Deposit Fund	-	4,744
Reserves Fund	25,000	25,000
	60,418	72,782

<u>ASSETS</u>		
Investments in COIF Funds	5,503,928	4,840,504
(As valued by CCLA Investment Fund Managers at the year end date)		

<u>LIABILITIES</u>		
Committed payments to various bodies by 31 March 2022/2021	28,560	28,560

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 2021.

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(3)(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
15 Foster Avenue
Beeston
Nottingham
NG9 1AE

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