

Helping more people, helping people more...



ANNUAL REPORT FOR FINANCIAL YEAR ENDING 31ST DECEMBER 2022

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)
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. At the start of the year, Mr Spencer relinquished his role as Acting Treasurer, as the Charity out-sourced its book-keeping requirements to a local firm of accountants.

Three Full Trustees' Meetings were held in 2022. In addition, the Business Planning Working Group met on seven 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. Following a review of the Charity's Investment Strategy, the Charity's capital funds were rebalanced to maximise income whilst maintaining a majority ethical investment. These investments are now spread across two funds: Ethical Investment Fund (73%), and Property Fund (27%). The Charity's former Global Equities Fund was sold in order to increase investment in the remaining funds.

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 2022

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.

2022 proved to be yet another very challenging year for the Charity, with a significant increase in the number of applications for assistance, particularly from (or on behalf of) individuals and families. The changes made to the Charity's Scheme of Delegation in 2021 enabled this high volume of applications to be managed effectively and efficiently.

The Charity's regular grant-funding to organisations amounted to some of 71% of income. Other one-off grants, plus financial assistance to individuals and families, took the overall distribution to 97% of income. Governance and administration costs were 3% of income. In addition, the Charity maintained a healthy reserves fund.

The total income for the Charity for year-ending 31st December 2022 was £163,355. The Charity's total expenditure for the year was £162,450.

Signed: B W Spencer, Chair

Dated: 30th March 2023

BEESTON CONSOLIDATED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Year Ended 31 December 2022		Year Ended 31 December 2021	
	£	£	£	£
<u>RECEIPTS</u>				
COIF Dividends		163,112		156,746
Interest		243		3
		<u>163,355</u>		<u>156,749</u>
<u>PAYMENTS</u>				
<u>Distribution</u>				
Other organisations	117,160		126,000	
Individuals/families	40,852		40,041	
	<u>158,012</u>		<u>166,041</u>	
<u>Legal Fees</u>				
Ellis-Fermor	1,560		1,434	
Accountancy fees	1,080		360	
Registration with Information Commissioner	35		35	
	<u>2,675</u>		<u>1,829</u>	
<u>Administration Expenses</u>				
Insurance	503		444	
I.T. and Stationery	489		305	
P.O. Box Fee	300		284	
Mobile Phone	30		30	
Miscellaneous	441		180	
	<u>1,763</u>		<u>1,243</u>	
Total Payments		<u>(162,450)</u>		<u>(169,113)</u>
EXCESS RECEIPTS OVER PAYMENTS		<u><u>905</u></u>		<u><u>(12,364)</u></u>
<u>BALANCES</u>				
	At 31 December 2022		At 31 December 2021	
	£		£	
Lloyds Bank Current account		36,323		35,418
Reserves Fund		25,000		25,000
		<u><u>61,323</u></u>		<u><u>60,418</u></u>
<u>ASSETS</u>				
Investments in COIF Funds		<u><u>4,648,566</u></u>		<u><u>5,503,928</u></u>
(As valued by CCLA Investment Fund Managers at the year end date)				
<u>LIABILITIES</u>				
Committed payments to various bodies by 31 March 2023/2022		<u><u>29,260</u></u>		<u><u>28,560</u></u>

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 2022.

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
15 Foster Avenue
Beeston
Nottingham
NG9 1AE

13 February 2023