

Helping more people, helping people more...



ANNUAL REPORT FOR FINANCIAL YEAR ENDING 31ST DECEMBER 2023

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 Helen Skinner
Councillor Ellie Winfield

Councillors Helen Skinner and Ellie Winfield are Nominated Trustees appointed by Broxtowe Borough Council. Councillor Winfield replaces Janet Patrick who retired in March 2022, and to whom the trustees express their thanks for her service to the Charity.

Four Full Trustees' Meetings were held in 2023. In addition, the Business Planning Working Group met on six 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 two funds: Ethical Investment Fund (76%), and Property Fund (24%).

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 holding in reserve sufficient funds to meet up to three months' regular expenditure to other charities and organisations. This will

enable the Charity to continue to make these payments in the short-term, in the event 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 2023

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.

2023 proved to be yet another very challenging year for the Charity, with a significant number of applications for assistance, particularly from (or on behalf of) individuals and families.

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 95% of income. Governance and administration costs were 2% of income. In addition, the Charity maintained a healthy reserves fund.

The total income for the Charity for year-ending 31st December 2023 was £170,661. The total expenditure for the year was £165,738. The balance of £4,923 will be carried forward into 2024.

Signed: B W Spencer, Chair

Dated: 18th April 2024

BEESTON CONSOLIDATED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Year Ended 31 December 2023		Year Ended 31 December 2022	
	£	£	£	£
<u>RECEIPTS</u>				
COIF Dividends		169,527		163,112
Interest		1,134		243
		170,661		163,355
<u>PAYMENTS</u>				
<u>Distribution</u>				
Other organisations	121,533		117,160	
Individuals/families	40,086		40,852	
	161,619		158,012	
<u>Legal Fees</u>				
Ellis-Fermor	1,440		1,560	
Accountancy fees	1,092		1,080	
Registration with Information Commissioner	35		35	
	2,567		2,675	
<u>Administration Expenses</u>				
Insurance	423		503	
I.T. and Stationery	279		489	
P.O. Box Fee	330		300	
Mobile Phone	30		30	
Miscellaneous	490		441	
	1,552		1,763	
Total Payments		(165,738)		(162,450)
EXCESS RECEIPTS OVER PAYMENTS		4,923		905
<u>BALANCES</u>				
	At 31 December 2023		At 31 December 2022	
	£		£	
Lloyds Bank Current account	41,247		36,323	
Reserves Fund	25,000		25,000	
	66,247		61,323	
<u>ASSETS</u>				
Investments in COIF Funds	4,905,211		4,648,566	
(As valued by CCLA Investment Fund Managers at the year end date)				
<u>LIABILITIES</u>				
Committed payments to various bodies by 31 March 2024/2023	27,750		29,260	

The Charity does not hold any Restricted Funds.