

Helping more people, helping people more...



ANNUAL REPORT FOR FINANCIAL YEAR ENDING 31ST DECEMBER 2024

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.

Five Full Trustees' Meetings were held in 2024. 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' 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 2024

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.

2024 proved to be an exceptionally challenging year for the Charity, with a 55% increase (from 2023) in the number of applications for assistance from (or on behalf of) individuals and families. Even with the changes made to the Charity's Scheme of Delegation in 2021, it proved very difficult to manage this exceptional volume of applications, from both an administrative and a financial perspective.

For these reasons, the trustees took the very difficult and regrettable decision that, from 1st January 2025, the Charity would discontinue the provision of grants to individuals and families. Instead, the Charity will concentrate its efforts to supporting other registered charities and voluntary organisations, with similar objects to its own, with their own work in the Beeston area.

The Charity's regular grant-funding to organisations amounted to some of 69% of income. Other one-off grants, plus financial assistance to individuals and families, took the overall distribution to 100% of income. Governance and administration costs were 3.4% of income. In addition, the Charity maintained a healthy reserves fund.

The total income for the Charity for year-ending 31st December 2024 was £173,292. The Charity's total expenditure for the year was £179,486. The Charity had sufficient cash balances to meet this overspend.

Signed: B W Spencer, Chair

Dated: 19th June 2025

BEESTON CONSOLIDATED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Year Ended 31 December 2024		Year Ended 31 December 2023	
	£	£	£	£
<u>RECEIPTS</u>				
COIF Dividends		172,040		169,527
Interest		1,252		1,134
		173,292		170,661
<u>PAYMENTS</u>				
<u>Distribution</u>				
Other organisations	119,322		121,533	
Individuals/families	54,300		40,086	
	173,622		161,619	
<u>Governance Costs</u>				
Legal fees	1,882		1,440	
Accountancy fees	1,092		1,092	
Registration with Information Commissioner	35		35	
	3,009		2,567	
<u>Administration Expenses</u>				
Insurance	442		423	
I.T. and Stationery	561		279	
P.O. Box Fee	353		330	
Document storage	620		-	
Website	270		-	
Room hire	562		510	
Miscellaneous	47		10	
	2,855		1,552	
Total Payments		(179,486)		(165,738)
EXCESS (PAYMENTS) OVER RECEIPTS		(6,194)		4,923
<u>BALANCES</u>				
	At 31 December 2024		At 31 December 2023	
	£		£	
Lloyds Bank Current account	35,053		41,247	
Reserves Fund	25,000		25,000	
	60,053		66,247	
<u>ASSETS</u>				
Investments in COIF Funds - valuation at 1 January 2024/2023	4,905,211		4,648,566	
Approved capital release	(52,200)		-	
Increase in fund value	90,416		256,645	
Valuation at 31 December 2024/2023	4,943,427		4,905,211	
(As valued by CCLA Investment Fund Managers at the year end date)				
<u>LIABILITIES</u>				
Committed payments to various bodies by 31 March 2025/2024	30,584		27,750	

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 2024.

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
Nottingham
NG9 1AE

06/06/2025