

**Batley & Birstall Community Fund CIO**

a Charitable Incorporated Organisation (CIO)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

**Charity Registration No. 1174927**

**Batley & Birstall Community Fund CIO**

**Year Ended 31 March 2022**

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The trustees present their report and accounts of the charity for the period ended 31 March 2022.  
The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Trustees:

- Mr. G.T. Alvy
- Mrs. F. Aswat
- Mr. D.W. Broadbent
- Mr. J. Broadhead (Chair)
- Mr. I. Blamires
- Mr. J.R. Harrap
- Mr. P.D. Taylor
- Ms. S.J. Vickers

All the above named individuals served as trustees throughout the reporting period.

Charity Registration Number: 1174927

Charity Office: c/o 20 Owl Lane  
Dewsbury  
West Yorkshire  
WF12 7RQ

Advisers:	Bankers	Lloyds Bank Plc.	
	Accountants	Forrest Burlinson	20 Owl Lane, Dewsbury, WF12 7RQ
	Solicitors	Lupton Fawcett LLP	Yorkshire House, Leeds, LS1 5BD

### **Purpose and activities**

The charity is a Charitable Incorporated Organisation (CIO).

The object of the CIO is to further such charitable purposes (charitable under English law), for the general benefit of the inhabitants of Batley and Birstall in such ways as the trustees think fit.

The CIO came into being on 2 October 2017, to take on the work of The William Henry Coulter Trust (charity reg no. 518930) which was an unincorporated charitable trust.

The CIO makes grants to organisations in accordance with its objects. The number of projects which can be supported is, of necessity, limited to the amount of funds available for distribution in any year.

The trustees have determined that the priorities for funding will be:

- organisations whose aims are consistent with the objects of the Charity; and
- organisations whose aim is to improve the health and wellbeing of Batley and Birstall residents, more specifically those organisations which support and facilitate:
  - care for the poor, sick and needy;
  - health related activities including respite care and the work of hospices;
  - young peoples' health and wellbeing;
  - care for the elderly;
  - care for the disabled;
  - cultural and sporting activities;
  - volunteering on work falling within the object of the Charity; and
  - improvement to the public amenities of Batley and Birstall.

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### Exclusions

The grant making policy of the Charity also has some exclusions, whereby the Charity will not normally support:

- large national charities, unless they can demonstrate that they have autonomy within the area of Batley and Birstall and can prove their work directly supports the residents of Batley and Birstall;
- political or religious causes;
- grants to individuals;
- University or College fees and any other mainstream education activity;
- medical research;
- major capital works.

### Statement on public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The objects and related activities set out in this report and the financial statements demonstrate this in more detail.

### Grants made - achievements and performance

During the year to 31 March 2022 Batley & Birstall Community Fund grants were awarded to:

- Batley Care and Drop-In Centre for food parcels and toiletries;
- Batley Community Centre for roof repairs and new tables;
- Batley Methodist Church for upgrading the lift;
- Howden Clough Community Association for a storage unit;

Other successful applicants were: 19th Batley Rainbows; Jo Cox Foundation; Timestep Community Dance Trust; and three local RVS projects in Batley and Birstall.

The total grants made in the year represent 78% of income.

The remainder of income is available for future grant making. The level of grant making is determined, not just by the availability of funds, but also the quality of applications. The expectation is that there will be years in which the level of grants made will exceed income for the year, particularly as awareness of the fund increases.

### Investment performance

There has been an increase on the market value of fixed asset investments of £58,481.

The funds held in the COIF Fund have performed particularly well and means that overall the charity's investment fund has performed remarkably well given the market turbulence of the last two years.

No investments were disposed of in the year.

The trustees are aware that the economic outlook for 2022-23 is not encouraging and that the cost of living crisis will impact the organisations we assist, both in terms of their own costs and the demand for services.

### Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) and is managed by its trustees.

The trustees named above have served throughout the reporting period except where indicated.

Trustees have the power to appoint new trustees as governed by the Constitution.

### Policies and procedures adopted for the induction and training of trustees

The charity recognises that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities, this is done in accordance with Charity Commission guidance.

### Risk management

The trustees are aware of the major strategic and operational risks which the charity faces and have adopted appropriate management policies. These include maintaining reserves; reviewing investment performance; spending controls; management controls and checks to minimise the risk of fraud.

As the charity's only activity is the making of grants, the charity does not make use of volunteers.

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### **Policy on grants**

Applications for project funding are considered by the trustees at meetings which are held four times a year. Applications are considered from organisations that fall within the charitable purposes and guidance summarised above, principally that the applicant's projects must be for the demonstrable benefit of the inhabitants of Batley and Birstall. So that the process of awarding applications is fair, all applications must be made on the prescribed application form which is available by email at Batley&BirstallCIO@forrestburlinson.co.uk, or by writing to our charity office. The grant making policies were last reviewed in 2019-20.

### **Financial review and reserves**

The income from fixed asset investments and rents was £23,737 for the year.  
Grants and governance costs totalled £18,530 and £953 respectively, meaning there was a £4,254 surplus for the year.  
On the revaluation of investments at the year end there was a paper gain of £58,481 (2021: £128,856).  
The charity's total funds as at 31 March 2022 were £872,548. Of this £794,236 is an expendable endowment fund.

### **Investment powers and policy of the Charitable Incorporated Organisation**

The Constitution authorises the trustees to make and hold investments using the general funds of the charity. The trustees continue the policy of investing the charity's funds in professionally managed unit trusts which are designed and operated specifically for the charity sector.

### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds such that the normal activities of the charity can be maintained at a satisfactory level in order to achieve the objectives of the charity.

The level of unrestricted reserves depends upon investment income and grants made. The level of reserves can vary up or down in any period depending upon the number and quality of grant applications received.

The endowment fund is expendable and is made up of the expendable endowment fund from The William Henry Coulter Trust and the expendable endowment fund which was transferred from the Batley Sick Poor Fund in 2015. Whilst the endowment is considered to be expendable, the trustees would not seek to spend any capital of the fund without first taking professional advice. There are currently no plans to expend any capital.

### **Trustees' responsibilities in relation to the financial statements**

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Approval**

The Annual Report of the Trustees for the year ended 31 March 2022 was approved by the Board of Trustees on 21 June 2022 and signed on their behalf by:

.....  
J. Broadhead (Chair)  
Trustee, Batley & Birstall Community Fund CIO

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Batley & Birstall Community Fund CIO for the year ended 31 March 2022 set out on pages 6 to 12 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance).

This report is made solely to the trustees of Batley & Birstall Community Fund CIO, as a body, in accordance with the terms of our engagement letter dated 30 January 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Batley & Birstall Community Fund CIO and state those matters that we have agreed to state to the Board of Trustees of Batley & Birstall Community Fund CIO, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Batley & Birstall Community Fund CIO and its Board of Trustees as a body, for our work or for this report.

It is your duty to ensure that Batley & Birstall Community Fund CIO has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and net income or expenditure of Batley & Birstall Community Fund CIO. You consider that Batley & Birstall Community Fund CIO is exempt from the statutory audit requirement and the requirement for an Independent Examination for the year.

We have not been instructed to carry out an audit or an independent examination or a review of the financial statements of Batley & Birstall Community Fund CIO. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the statutory financial statements.

**Forrest Burlinson**  
Chartered Accountants

21 June 2022  
20 Owl Lane  
Dewsbury  
West Yorkshire  
WF12 7RQ

		<b>Unrestricted Funds 2022 £</b>	<b>Endowment Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
	<b>Note</b>				
<b>Income and endowments</b>					
<i>Donations and legacies:</i>					
Investment income	2	23,737	--	23,737	23,320
<b>Total income</b>		<b>23,737</b>	<b>--</b>	<b>23,737</b>	<b>23,320</b>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>					
Grants made	3	18,530	--	18,530	17,740
Administration and governance costs	4	953	--	953	951
<b>Total expenditure</b>		<b>19,483</b>	<b>--</b>	<b>19,483</b>	<b>18,691</b>
<b>Net income/(expenditure) before gains/(losses) on investments</b>		<b>4,254</b>	<b>--</b>	<b>4,254</b>	<b>4,629</b>
Net gains/(losses) on investment assets	5	3,684	54,797	58,481	128,856
<b>Net movement in funds</b>		<b>7,938</b>	<b>54,797</b>	<b>62,735</b>	<b>133,485</b>
<i>Reconciliation of Funds</i>					
Total funds brought forward		70,374	739,439	809,813	676,328
<b>Total funds carried forward</b>	13	<b>78,312</b>	<b>794,236</b>	<b>872,548</b>	<b>809,813</b>

There were no recognised gains or losses for the year ended 31 March 2022 or the year ended 31 March 2021.  
other than those included in the Statement of Financial Activities above.

All income and expenditure derives from continuing activities.



		Unrestricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
	<b>Note</b>				
<b>Fixed Assets</b>					
Investments	8	40,208	794,236	834,444	775,963
		40,208	794,236	834,444	775,963
<b>Current Assets</b>					
Debtors	9	975	--	975	675
Cash at bank and in hand		37,849	--	37,849	33,895
Total Current Assets		38,824	--	38,824	34,570
<b>Liabilities: creditors falling due within one year</b>	10	720	--	720	720
<b>Net current assets</b>		38,104	--	<b>38,104</b>	<b>33,850</b>
<b>Net assets</b>		78,312	794,236	<b>872,548</b>	<b>809,813</b>
<b>The funds of the charity:</b>					
Endowment funds		--	794,236	794,236	739,439
Unrestricted income funds		78,312	--	78,312	70,374
<b>Total charity funds</b>	13	78,312	794,236	<b>872,548</b>	<b>809,813</b>

The notes on pages 8 to 12 form part of these accounts.

Approved by the trustees on 21 June 2022 and signed on their behalf by:

.....

P.D. Taylor (Treasurer)  
Trustee

## **1 Accounting policies**

The Charity is a public benefit entity as defined by FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements, which are presented in UK pounds, are as follows:

### **1.1 Basis of preparation of accounts**

The accounts are prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value, and include the results of the charity's operations which are described in the Trustees' Annual Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice: '*Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)*' (the Charity SORP), and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland Section 1A (FRS 102), and the Charities Act 2011 and applicable regulations.

### **1.2 Legal status**

The Charity is a Charitable Incorporated Organisation (CIO). The members of the CIO are the trustees as detailed in the Trustees' Annual Report. The charity office is: c/o 20 Owl Lane, Dewsbury WF12 7RQ.

### **1.3 Funds structure**

The Endowment fund consists of funds transferred from The William Henry Coulter Charity endowment fund and the Batley Sick Poor Fund endowment fund.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in the furtherance of the charitable objects.

Further details of each fund are disclosed in note 13 below.

### **1.4 Recognition of income**

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the charity will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Income and expenses are not offset unless permitted by the Charity SORP or FRS 102.

#### **Investment income**

Interest and investment returns are recognised when receivable and the amount can be measured reliably, this is normally upon notification by the payer.

### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the one activity of the charity.

Grants are recognised as they are approved by the trustees. This will usually be at the same time, or shortly before the grant is paid. There are no multi-year grants.

### **1.6 Allocation of support costs**

All such costs incurred are governance costs which comprise the costs involving the public accountability of the charity and its compliance with regulation and good practice. The charity has one activity as detailed in the Trustees Annual Report therefore allocation of these costs between activities is unnecessary.

### **1.7 Taxation**

No corporation tax has been provided in these accounts because the trustees believe that the income and gains of the charity are within the exemptions granted by Chapters 2 and 3 of the Corporation Taxes Act 2010.

### **1.8 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost or probate value and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities. The trustees estimation of fair value and the reasons for those estimates are disclosed in note 8 below.

### **1.9 Fixed asset investments**

Investments are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals (if any) throughout the year. The charity does not use complex financial instruments as defined under the Charity SORP.

### **1.10 Debtors**

Trade debtors and other debtors are recognised at the settlement amount due after any discount.  
Debtors are rents receivable from land owned by the Charitable Incorporated Organisation.

### **1.11 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation as a result of a past transaction or event that will probably result in the transfer of funds and the amount due to settle the obligation can be measured or estimated reliably, these are recognised after any discount due.

### **1.12 Financial instruments**

Financial instruments are recognised in the balance sheet when the charity becomes party to the contract. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial liabilities are classified according to the substance of the contractual arrangements entered into. Basic financial liabilities, including creditors, bank loans and loans from companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### **1.13 Going Concern**

The trustees confirm that there are no material uncertainties about the charity's ability to continue as a going concern.

<b>2 Investment income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income from fixed asset investments	23,436	23,019
Income from investment property	301	301
<b>Total</b>	<b>23,737</b>	<b>23,320</b>

3	Grants made		2022	2021
	The following organisations received grants:		£	£
	Batley Care And Drop-In Centre	food parcels and toiletries	2,000	2,000
	Batley Community Centre	roof repairs and new tables	5,500	1,690
	Batley Methodist Church	upgrading of lift	5,000	--
	Batley Sporting Charitable Trust	community gym	--	5,000
	Hamm-Damm Foundation (CIO)	community food growing	--	5,000
	Howden Clough Community Association	storage unit	3,000	--
	19th Batley Rainbows	running costs	500	--
	Royal Voluntary Service Batley	community garden	500	--
	Jo Cox Foundation Run For Jo	sponsorship	450	--
	RVS Groovy Grannies	exercise activity bags	--	270
	RVS Movement & Games (Batley)	exercise activity bags	--	430
	RVS Movement & Games (Birstall)	exercise activity bags	330	350
	RVS Pilates Group	venue hire and tutor costs	250	--
	7th Batley Scouts Group	drainage repairs	--	3,000
	Timestep Community Dance Trust	running costs	1,000	--
	Total		18,530	17,740

Further information on the grant making process and the above grants is given in the Trustees' Annual Report.

<b>4</b>	<b>Administration and Governance costs</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Postage	4	2
	Insurance	229	229
	Accountancy fees	720	720
		<b>953</b>	<b>951</b>

- 5 Net gains/(losses) on investment assets**  
 No disposals of investments were made in the year, therefore all gains/(losses) are from market movements (unrealised).

The movements for each investment fund were:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Blackrock Charities UK Bond Fund	(3,096)	(1,429)
Blackrock Charities UK Equity Fund	21,876	51,854
CCLA: COIF Charities Investment Fund	39,701	78,431
Unrealised gain/(loss)	<b>58,481</b>	<b>128,856</b>

- 6 Support costs**  
 As the charity only has one activity the only costs that constitute support costs are those incurred in the governance of the charity and were £953 included under note 4 above.

- 7 Staffing**  
 The charity had no employees during the year.

<b>8</b>	<b>Fixed Asset Investments</b>	<b>Quoted</b>	<b>Total</b>
	<b>Land</b>	<b>Investments</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
	Market Value as at 1 April 2020	769,963	775,963
	Additions at cost	--	--
	Disposals at carrying value	--	--
	Net gain/(loss) on revaluation	58,481	58,481
	Market Value as at 31 March 2021	<b>828,444</b>	<b>834,444</b>
	Historical cost	<b>658,497</b>	<b>664,497</b>

<b>Quoted Investments Analysis:</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Blackrock: Charinco Common Investment Fund	41,195	44,290
Blackrock: Charishare Common Investment Fund	290,055	268,179
CCLA: COIF Charities Investment Fund	497,194	457,493
All quoted investments are held and managed in the UK.	<u>828,444</u>	<u>769,962</u>

#### **Investment Property**

This comprises land at Batley Bus Station which is leased by the West Yorkshire Combined Authority at a fixed rent of £300 per annum for 68 years from 1 April 1989, this land has been valued by the trustees taking into account the length of the lease at £6,000. The charity also holds land adjacent to the Asda Superstore in Batley at a rent of £1 per annum for 125 years from 25 March 1979, the trustees value the charity's interest in this land as £nil.

Both pieces of land did not have probate values attached when originally gifted into the charities that now comprise Batley & Birstall Community Fund. Given this situation the trustees do not consider the lack of historical cost information to be of significance to the presentation of these accounts. Subsequently the fair value of investment property has not been based on a valuation by an independent valuer.

<b>9 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rents due to the charity	<u>975</u>	<u>375</u>

<b>10 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals	<u>720</u>	<u>720</u>
	<u>720</u>	<u>720</u>

<b>11 Securities and Charges</b>	
No charges exist over the property and assets of the charity.	

<b>12 Trustees' remuneration, transactions involving Trustees and related party transactions</b>	
The trustees received no remuneration or expenses in the year.	
Trustee indemnity insurance was taken out during the year for the protection of the trustees paid for by the charity at an annual cost of £229 (2021: £229).	

The trustees were involved in the following organisations that received grant funding in the year:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
John Broadhead trustee Batley Methodist Church	5,000	--
Samantha Vickers trustee Jo Cox Foundation	450	--

- in all cases the board took necessary precautions to address any conflicts of interest, including absencing conflicted trustees from any relevant decisions.

<b>13 Analysis of charitable funds</b>						
	<b>Balance as at 1 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Gains and (Losses)</b>	<b>Balance as at 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Funds</b>						
Expendable Endowment	739,439	--	--	--	54,797	794,236
Unrestricted funds	70,374	23,737	(19,483)	--	3,684	78,312
<b>Total</b>	<u>809,813</u>	<u>23,737</u>	<u>(19,483)</u>	<u>--</u>	<u>58,481</u>	<u>872,548</u>

Whilst the endowment fund is considered to be expendable, the trustees would not seek to expend any capital from the fund without taking professional advice. There are currently no plans to expend any capital from the fund. Unrestricted funds are available to be spent for any of the purposes of the charity.

Analysis of charitable funds - previous year

	Balance as at 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	Balance as at 31 March 2021 £
<b>Funds</b>						
Expendable Endowment	617,288	--	--	--	122,151	739,439
Unrestricted funds	59,040	23,320	(18,691)	--	6,705	70,374
<b>Total</b>	<b>676,328</b>	<b>23,320</b>	<b>(18,691)</b>	<b>--</b>	<b>128,856</b>	<b>809,813</b>