

Batley & Birstall Community Fund CIO

a Charitable Incorporated Organisation (CIO)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Registration No. 1174927

Batley & Birstall Community Fund CIO

Year Ended 31 March 2023

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The trustees present their report and accounts of the charity for the period ended 31 March 2023.
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.

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 2023 Batley & Birstall Community Fund grants were awarded to:

- Batley Food Bank for food parcels and toiletries;
- Batley Community Centre for boiler, furnishings and chairs;
- BBest Community Hub for beds for children;
- Friends of Birstall Library for an interactive projection system;
- 7th Batley Scouts Group for new flooring.

Other successful applicants were: Batley Care and Drop-In Centre; Batley Community Choir; Jo Cox Foundation; Batley Ninjas Rounders Club; and the Trinity Centre, Batley Carr.

The total grants made in the year exceeded income for the year, the balance being made up from reserves from past years where income has exceeded grants made. The level of grant making is determined, not just by the availability of funds, but also the quality of applications.

Investment performance

There has been a fall on the market value of fixed asset investments of £27,028.

This decrease, which occurred to all three investment funds, reflected investment market conditions in the UK for 2022-23 rather than any changes in our particular funds or investment decisions.

No investments were disposed of in the year.

The trustees are aware that the economic outlook continues to be challenging for many people and that this will impact the organisations we assist, both in terms of their costs and the demand for local charity 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.

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 (which are given with application forms) were last reviewed in 2019-20.

Financial review and reserves

The income from fixed asset investments and rents was £25,729 for the year (2022: £23,737). Grants and governance costs totalled £31,570 and £968 respectively, meaning there was a £6,809 deficit for the year. This deficit has been met from previous surpluses, which as a grant making charity are available for such occasions. On the revaluation of investments at the year end there was a paper loss of £27,028 (2022: gain of £58,481). The charity's total funds as at 31 March 2023 were £838,711. Of this £767,970 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 2023 was approved by the Board of Trustees on 20 June 2023 and signed on their behalf by:

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

INDEPENDENT EXAMINER'S REPORT TO THE BATLEY & BIRSTALL COMMUNITY FUND CIO

I report on the accounts for the year ended 31 March 2023 which are set out on pages 6 to 12

Respective responsibilities of the Trustees and Independent Examiner

The trustees of the charity are responsible for the preparation of the accounts. They 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;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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 considering any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's 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 accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.

Signed:

Date: 15 June 2023

Jeremy Parkinson FMAAT
159 Scotchman Lane
Morley
Leeds, LS27 0NY

		Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Note				
Income and endowments					
<i>Donations and legacies:</i>					
Investment income	2	25,729	--	25,729	23,737
Total income		25,729	--	25,729	23,737
Expenditure					
<i>Expenditure on charitable activities:</i>					
Grants made	3	31,570	--	31,570	18,530
Administration and governance costs	4	968	--	968	953
Total expenditure		32,538	--	32,538	19,483
Net income/(expenditure) before gains/(losses) on investments		(6,809)	--	(6,809)	4,254
Net gains/(losses) on investment assets	5	(762)	(26,266)	(27,028)	58,481
Net movement in funds		(7,571)	(26,266)	(33,837)	62,735
<i>Reconciliation of Funds</i>					
Total funds brought forward		78,312	794,236	872,548	809,813
Total funds carried forward	13	70,741	767,970	838,711	872,548

There were no recognised gains or losses for the year ended 31 March 2023 or the year ended 31 March 2022.
other than those included in the Statement of Financial Activities above.

All income and expenditure derives from continuing activities.

		Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Note				
Fixed Assets					
Investments	8	59,446	767,970	827,416	834,444
		59,446	767,970	827,416	834,444
Current Assets					
Debtors	9	675	--	675	975
Cash at bank and in hand		16,343	--	16,343	37,849
Total Current Assets		17,018	--	17,018	38,824
Liabilities: creditors falling due within one year	10	5,723	--	5,723	720
Net current assets		11,295	--	11,295	38,104
Net assets		70,741	767,970	838,711	872,548
The funds of the charity:					
Endowment funds		--	767,970	767,970	794,236
Unrestricted income funds		70,741	--	70,741	78,312
Total charity funds	13	70,741	767,970	838,711	872,548

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

Approved by the trustees on 20 June 2023 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.

2 Investment income	2023	2022
	£	£
Income from fixed asset investments	25,427	23,436
Income from investment property	302	301
Total	25,729	23,737

3	Grants made		2023	2022
	The following organisations received grants:		£	£
	Batley Care And Drop-In Centre	food parcels and toiletries	1,500	2,000
	Batley Community Centre	roof repairs and new tables	--	5,500
	Batley Community Centre	replace boiler, new furnishings and chairs	5,500	--
	Batley Community Choir	remote electrical equipment	1,270	--
	Batley Food Bank	food parcels and toiletries	5,000	--
	Batley Methodist Church	upgrading of lift	--	5,000
	Batley Ninjas Rounders club	running costs	800	--
	BBEST Community Hub	bed starter sets	6,000	--
	Friends of Birstall Library	interactive table projection system	5,000	--
	Howden Clough Community Association	storage unit	--	3,000
	Jo Cox Foundation Run For Jo	sponsorship for children	--	450
	Jo Cox Foundation - Great Get Together	advertising and resource packs	1,100	--
	19th Batley Rainbows	running costs	--	500
	Royal Voluntary Service Batley	community garden	--	500
	RVS Movement & Games (Birstall)	exercise activity bags	--	330
	RVS Pilates Group	venue hire and tutor costs	--	250
	7th Batley Scouts Group	replacement flooring	4,000	--
	Timestep Community Dance Trust	running costs	--	1,000
	Trinity Centre	replace sink unit and cupboards	1,400	--
	Total		31,570	18,530

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

4	Administration and Governance costs	2023	2022
		£	£
	Postage	5	4
	Insurance	243	229
	Accountancy fees	720	720
		968	953

- 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:	2023	2022
	£	£
Blackrock Charities UK Bond Fund	(5,953)	(3,096)
Blackrock Charities UK Equity Fund	(2,835)	21,876
CCLA: COIF Charities Investment Fund	(18,240)	39,701
Unrealised gain/(loss)	(27,028)	58,481

- 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 £968 included under note 4 above.

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

8	Fixed Asset Investments	Quoted	Total
	Land	Investments	
	£	£	£
	Market Value as at 1 April 2022	828,444	834,444
	Additions at cost	20,000	20,000
	Net gain/(loss) on revaluation	(27,028)	(27,028)
	Market Value as at 31 March 2023	821,416	827,416
	Historical cost	678,497	684,497

Quoted Investments Analysis:	2023	2022
	£	£
Blackrock: Charinco Common Investment Fund	35,242	41,195
Blackrock: Charishare Common Investment Fund	287,219	290,055
CCLA: COIF Charities Investment Fund	498,955	497,194
All quoted investments are held and managed in the UK.	<u>821,416</u>	<u>828,444</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. Consequently the fair value of investment property has not been based on a valuation by an independent valuer.

9 Debtors	2023	2022
	£	£
Rents due to the charity	<u>675</u>	<u>975</u>

10 Creditors: amounts falling due within one year	2023	2022
	£	£
Grants approved but not yet paid	5,000	
Accruals	<u>723</u>	<u>720</u>
	<u>5,723</u>	<u>720</u>

11 Securities and Charges	
No charges exist over the property and assets of the charity.	

12 Trustees' remuneration, transactions involving Trustees and related party transactions

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 £244 (2022: £229).

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

			2023	2022
			£	£
John Broadhead	trustee	Batley Methodist Church	--	5,000
Samantha Vickers	trustee	Jo Cox Foundation	1,100	450
Samantha Vickers	trustee	BBEST Community Hub	6,000	--

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

13 Analysis of charitable funds

	Balance as at 1 April 2022	Income	Expenditure	Transfers	Gains and (Losses)	Balance as at 31 March 2023
	£	£	£	£	£	£
Funds						
Expendable Endowment	794,236	--	--	--	(26,266)	767,970
Unrestricted funds	78,312	25,729	(32,538)	--	(762)	70,741
Total	<u>872,548</u>	<u>25,729</u>	<u>(32,538)</u>	<u>--</u>	<u>(27,028)</u>	<u>838,711</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 net assets between funds

	General Fund	Endowment Fund	Total
	£	£	£
Investments	59,446	767,970	827,416
Current assets	17,018	--	17,018
Creditors falling due within one year	(5,723)	--	(5,723)
	<u>70,741</u>	<u>767,970</u>	<u>838,711</u>

Analysis of charitable funds - previous year

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

Analysis of net assets between funds - previous year

	General Fund	Endowment Fund	Total
	£	£	£
Investments	40,208	794,236	834,444
Current assets	38,824	--	38,824
Creditors falling due within one year	(720)	--	(720)
	<u>78,312</u>	<u>794,236</u>	<u>872,548</u>