

Title: The Mayor of Wolverhampton's Charitable Fund Annual Report

Author: Tim Clark, Mayoral Support Manager

Date: 21 October 2024

Registered charity number: 1180065

1.0 Annual Report 1 July 2023 - 30 June 2024

- 1.1 The purpose of this report is to provide an annual summary of the objectives of the charity as set out in the governing document.

2.0 Trustees, Terms of Office and Signatories



Mayor of Wolverhampton
Councillor Dr Michael Hardacre (Chair)

Term of Office:
From 18 May 2022



Deputy Mayor of Wolverhampton
Councillor Linda Leach (Vice Chair)

Term of Office:
From 17 May 2023



Retired Mayor of Wolverhampton
Sandra Samuels OBE

Term of Office:
From 19 May 2021



Claire Nye

City of Wolverhampton Council Director of Finance

Term of Office:

From 19 September 2018 (stepped down 26 January 2024)



James Howse

City of Wolverhampton Council Interim Director of Finance

Term of Office

From 17 April 2024



Tracey Christie

Head of Legal

Term of Office:

From 19 September 2018

3.0 Structure, Governance and Management

- 3.1 Type of governing document - Trust Deed adopted by the Trustees on 19 September 2018.
- 3.2 How the charity is constituted – Trust
- 3.3 All decisions are made by Trustees via Board and E-sign off if there is an urgent need for approvals.
- 3.4 Management and administrative tasks are carried out by:

Name	Role
Tim Clark	Mayoral Support Manager
Tejal Sangha (and colleagues)	Mayoral Support Officer

4.0 Trustee Selection Methods

- 4.1 Trustees are appointed or re-appointed annually after the Annual Meeting of City of Wolverhampton Council at which the Mayor and Deputy Mayor are elected.
- 4.2 Each year the Mayor, Deputy Mayor and the retiring Mayor are appointed as Trustees, as are the City Council's Director of Finance and Head of Legal Services.
- 4.3 The Trustees elect the Chair (The Mayor) of the Trust Board at the first Trust Board meeting following Annual Council.

5.0 Objectives and Chosen Charities

- 5.1 The purpose of the Trust is to collect and distribute charitable donations for the benefit of the residents of the City of Wolverhampton as the Trustees shall decide.
- 5.2 Each year the Mayor of Wolverhampton nominates a charity or charities for whom fundraising activities are carried out during the year to meet a specified purpose for the benefit of the residents of Wolverhampton.
- 5.3 The Mayor of Wolverhampton chose the following three charities for 2023/2024: -
- Wings & Paws
 - The Haven
 - Give Us a Break Wolverhampton

6.0 Objectives and activities for the public benefit

- 6.1 The objectives of the trust are to collect and raise money to support charitable causes for that benefit of the residents of the City of Wolverhampton. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.
- 6.2 The trust carries out these objectives through holding fundraising events throughout the year and through receiving donations from various sources which are distributed to the Mayor's chosen charities at the end of each Mayoral year. The charity also provides grants to projects that benefit the people of Wolverhampton.
- 6.3 The activities that were undertaken during the year are listed below in paragraph 7.0 below.
- 6.4 Our objectives and funding limit the services we provide to the residents of the city of Wolverhampton. Each year the resident Mayor will nominate various charities for which annual fundraising activities will take place. The main areas of charitable activities vary according to the nominated charities and their aims and objectives.

7.0 Fundraising Activities 2023-2024

- 7 December 2023 – Christmas Bake Off
- 15 February 2024 – Quiz Night
- 10 April 2024 – Easter Bake Off

A number of raffles and tombolas also took place throughout the year at Mayoral events, the team also sold City of Wolverhampton pin badges to raise money for the charity and invested in a card reader machine to make it easier for people to donate.

8.0 Grant Awards

- 8.1 Trustees approved a grant of £1,000 following a successful application to the fund from organisers of the 'Mayors Rock Fest' event.
- 8.2 Proceeds of the Mayor of Wolverhampton's 2023-24 fundraising year – Trustees agreed to divide the year's fundraising total of £20,705.31 equally between the Mayor's three chosen charities:

Recipient	Amount
Wings & Paws	£6,901.77
The Haven	£6,901.77
Give Us a Break	£6,901.77

9.0 Finance

- 9.1 All cash balances from fundraising activities and donations are held as unrestricted funds. These funds are held in a deposit account for the purpose of donations to the Mayor's chosen charities.
- 9.2 We do not have a policy of holding a minimum reserve in the deposit account, other than to not go into deficit.

10.0 Investments

- 10.1 Funds are invested in the following endowment investment funds which pay out regular dividends: -
- COIF Charities Ethical Investment Fund
 - COIF Charities Fixed Interest Fund

11.0 Financial Report

- 11.1 Please refer to the financial accounts for 2023/2024 which will be published on the Mayoral Charity website.

The Mayor of Wolverhampton's Charitable Fund
Financial Year - 1 July 2023 to 30 June 2024

	Permanent Endowment	Accessible Funds	
	Investment	Investment	Cash
	£	£	£
Opening Balances			
COIF Ethical Investment Fund	114,141.16	3,668.46	
COIF Fixed Interest Fund	84,052.58	2,769.19	
Cash			41,005.32
Total Opening Balances	198,193.74	6,437.65	41,005.32
Receipts and Payments			
Receipts:			
COIF Ethical Investment Fund - Dividends Received			3,613.26
COIF Fixed Interest Fund Fund - Dividends Received			2,096.89
Mayoral Fundraising - Events			4,309.99
Mayoral Fundraising - Other (Sale of Donated Items Etc.)			861.10
Donations			16,244.47
Text to Donate			0.00
Total Receipts	0.00	0.00	27,125.71
Asset and Investment Sales:			
Total Asset and Investment Sales	0.00	0.00	0.00
Payments:			
Nominated Mayoral Charities			(11,576.76)
Other Donations			(1,000.00)
Fundraising Event Costs			(582.19)
Fundraising Other Costs			(47.28)
Other Charity Costs			0.00
Total Payments	0.00	0.00	(13,206.23)
Asset and Investment Purchases:			
COIF Ethical Investment Fund			0.00
COIF Fixed Interest Fund			0.00
Total Asset and Investment Purchases	0.00	0.00	0.00
Net Receipts/(Payments)	0.00	0.00	13,919.48
Changes in Investment Value:			
COIF Ethical Investment Fund	10,679.69	343.24	
COIF Fixed Interest Fund	4,067.18	133.99	
Total Changes in Investment Value	14,746.87	477.23	0.00
Closing Balances			
COIF Ethical Investment Fund	124,820.85	4,011.70	
COIF Fixed Interest Fund	88,119.76	2,903.18	
Cash			54,924.80
Total Closing Balances	212,940.61	6,914.88	54,924.80
SUMMARY:			
Mayoral Fundraising Total			23,851.05
Other Accessible Funds		6,914.88	31,073.75
COIF Investment Value	212,940.61	6,914.88	
			Total
			£23,851.05
			£37,988.63
			£219,855.49



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Mayor of Wolverhampton's Charitable Fund

**On accounts for the
years ended**

01-07-2023 to 30-06-2024

Charity no

1180065

Set out on pages

1

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2024.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records.

Signed:

Anu Sharma

Date:

10 January 2025

Name:

Anu Sharma

**Relevant professional
qualification(s)**

FCCA

Address:

Civic Offices, St Peters Square, Wolverhampton WV1 1SH