

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 JANUARY 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Income from:				
Donations and legacies	3	287,592	5,100	292,692
Total income		287,592	5,100	292,692
Expenditure on:				
Charitable activities	4	255,652	2,206	257,858
Total expenditure		255,652	2,206	257,858
Net movement in funds		31,940	2,894	34,834
Reconciliation of funds:				
Net movement in funds		31,940	2,894	34,834
Total funds carried forward		31,940	2,894	34,834

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 8 to 14 form part of these financial statements.

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023 £
Fixed assets		
		-
Current assets		
Debtors	8	1,000
Cash at bank and in hand		36,034
		37,034
Creditors: amounts falling due within one year	9	(2,200)
Net current assets		34,834
Total assets less current liabilities		34,834
Total net assets		34,834
Charity funds		
Restricted funds	10	31,940
Unrestricted funds	10	2,894
Total funds		34,834

The financial statements were approved and authorised for issue by the Trustee on and signed on their behalf by:

The notes on pages 8 to 14 form part of these financial statements.

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2023**

1. General information

Friends of Birmingham Children's Trust is a charity registered on the 29th November 2021 as a CIO-Association. The registered office is the Birmingham Children's Trust, 1 Lancaster Circus Queensway, Birmingham, B4 7DJ. Its principal activities are to advance in life and relieve the needs of children and young people who are looked after, in care or are care leavers.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Friends of Birmingham Children's Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	31,940	5,100	37,040
Donations in kind	255,652	-	255,652
	<u>287,592</u>	<u>5,100</u>	<u>292,692</u>

4. Analysis of expenditure on charitable activities**Summary by fund type**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	<u>255,652</u>	<u>2,206</u>	<u>257,858</u>

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	<u>255,652</u>	<u>2,206</u>	<u>257,858</u>

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2023**

5. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Activities 2023 £	Total funds 2023 £
Bank charges	6	6
Accountancy fees	1,200	1,200
Legal fees	1,000	1,000
	<u>2,206</u>	<u>2,206</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2021 - £ -).

7. Trustee's remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 January 2023, no Trustee expenses have been incurred.

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2023

8. Debtors

	2023 £
Due within one year	
Trade debtors	1,000
	<u>1,000</u>

9. Creditors: Amounts falling due within one year

	2023 £
Other creditors	1,000
Accruals and deferred income	1,200
	<u>2,200</u>

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2023

10. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 January 2023 £
Unrestricted funds			
General Funds	5,100	(2,206)	2,894
Restricted funds			
Christmas day dinner	2,608	-	2,608
Young people	7,600	-	7,600
Winter programmes	232,632	(211,400)	21,232
Coats for young people	500	-	500
Website	10,612	(10,612)	-
Farms for City Children	13,500	(13,500)	-
Future you	6,240	(6,240)	-
Staff celebration event	13,900	(13,900)	-
	287,592	(255,652)	31,940
Total of funds	292,692	(257,858)	34,834

11. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 31 January 2023 £
General funds	5,100	(2,206)	2,894
Restricted funds	287,592	(255,652)	31,940
	292,692	(257,858)	34,834

FRIENDS OF BIRMINGHAM CHILDREN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2023

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	31,940	5,094	37,034
Creditors due within one year	-	(2,200)	(2,200)
Total	31,940	2,894	34,834

13. Related party transactions

There is a balance due to Birmingham Children's Trust of £1,000