

MUNICIPAL CHARITIES

England & Wales · Charity number 200566

Details

Other names BEDFORD MUNICIPAL CHARITIES

Status Registered

Legal form Other

Registered 1961-10-18

Register [View on the Charity Commission register](#)

Contact

Address Bedford Borough Council
Borough Hall
Cauldwell Street
Bedford
MK42 9AP

Phone 01234228193

Email lynn.mckenna@bedford.gov.uk

Activities

Objects: SEE INDIVIDUAL CONSTITUENTS

Activities: To assist people within the area of benefit who are in conditions of need, hardship or distress

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** BOROUGH OF NORTH BEDFORDSHIRE
- Bedford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£46,107	£36,070	-	-
2024-03-31	£44,646	£33,759	-	-
2023-03-31	£42,993	£33,767	-	-
2022-03-31	£41,287	£34,971	-	-
2021-03-31	£42,513	£32,372	-	-

Trustees

Name	Role	Appointed
COUNCILLOR Jon Abbott	Chair	2019-07-25
COUNCILLOR PHILLIPPA MARTIN-MORAN-BRYANT		2019-07-25
Councillor Caroline White		2025-05-28
Councillor Jonathan Gambold		2023-06-22
Councillor Nicola Gribble		2025-05-28
Councillor Robert Rigby		2023-06-22
Honorary Alderman John Mingay		2023-06-22
Honorary Alderman Roger Rigby		2025-05-28
Lynn McKenna		2021-11-25

Linked charities

- JOHN PEERS (200566-1)
- SARAH PARADINE (200566-10)
- THOMAS HAWES (1688) (200566-11)
- HENRY CHARLES DUNHAM (200566-2)
- MARY ANN ELIZABETH FOWLER (200566-3)
- URSULA BOTELER (200566-4)
- THOMAS HAWES (1626) (200566-5)
- MARY PARADINE (200566-6)
- ANN COLLINS (200566-7)
- THOMAS HAWES (1619) (200566-8)
- JONAS ANDREWS (200566-9)

MUNICIPAL CHARITIES

England & Wales - Charity number 200566

Accounts

Trustee of Municipal Charities
For meeting on 28th May 2025
End of Year Financial Report

1 Purpose of Report

1.1 The purpose of this report is to provide the Trustees with the outturn position, and set out the income and expenditure statement, and balance sheet for the accounting period beginning 1st April 2024 and ending 31st March 2025.

2 Overview

2.1 The financial position statement for the Bedford Municipal Charities, as attached in Appendix A to the report shows a position after net income of £10,036 for this period.

2.2 The Balance Sheet position, as attached in Appendix B to the report, sets out the level of total available funds of £1,614,187 at 31st March 2025. This comprises unrestricted funds of £1,548,305 and NMCT restricted funds of £65,882.

3 Income and Expenditure Statement – (Appendix A)

3.1 The income and expenditure statement for the Bedford Municipal Charities sets out the composition of the net income of £10,036 for the 12-month period from 1st April 2024 to 31st March 2025.

3.2 The actual income for the 12 months is £46,107, comprising dividends of £43,632 and interest of £2,475 from all investments held by the charity. Income was £475 higher than budgeted primarily due to increased interest on the CAF account due to the increase in interest rates.

3.3 The total expenditure for the 12-month period ending 31st March 2025 was £36,070 inclusive of the grant awarded to Smart Project (hot meals for the homeless).

The Municipal Charities overall expenditure is similar to last year but it is 21% below the budgeted spend for 24/25. The decrease on budgeted spend was due to furniture and equipment grants awarded being £4,453 less than budgeted. Also we have budgeted expenditure of £5,000 on Legal fees and there was no spend on Legal Fees during the year.

4 Balance Sheet – (Appendix B)

4.1 The Balance sheet position, as attached in Appendix B to the report, sets out the level of available funds that currently stand at £1,614,187. This is made up of The Municipal Charities unrestricted funds of £1,548,305 and NMCT restricted funds at £65,882. This represents a £51,521 increase on the level of funds from the previous financial year.

4.2 The movement is predominantly due to an increase in the value of investments held along with the increase in the profit and loss account as a result of spending less that has been received.

5 Charity Account Preparation

5.1 The current position statement is prepared on an accruals basis that enable the recognition of the income and expenditure in the period to which it relates in line with the CIPFA statement of Recommended Practice. The value of the transactions undertaken by the Charity within the financial period is beneath the threshold to require an audit of its accounts.

Municipal Charities

Income & Expenditure Statement as at 31.03.25

	Total	Municipal Charities Unrestricted Funds	NMCT Restricted Funds	Total
	<u>31-Mar-24</u>	<u>31-Mar-25</u>	<u>31-Mar-25</u>	<u>31-Mar-25</u>
	£	£	£	£
Income				
COIF – Dividend	-41,276	-42,185	-5	-42,189
CAF Bank Interest incl NMCT Held by BBC	-1,989	-2,475		-2,475
Imperial Brands – Dividend	-1,380	0	-1,442	-1,442
Total Income	-44,646	-44,660	-1,447	-46,107
Expenditure				
Fuel Grants / one off grant	4,675	5,150	0	5,150
Contingency Grants (Furniture & Equipment)	22,715	23,387	0	23,387
	27,390	28,537	0	28,537
<u>Other Expenditure:</u>				
Almoners Allowance	3,135	4,081	0	4,081
Insurance	423	407	0	407
Bank Charges	60	60	0	60
Administration costs – Payroll	140	241	0	241
Accounts Preparation fees	2400	2,500	0	2,500
Miscellaneous	210	245	0	245
	6,368	7,533	0	7,533
Total Expenditure	33,759	36,070	0	36,070
Net Income (-)/Expenditure (+)	-10,887	-8,589	-1,447	-10,036
Reconciliation of Funds				
Unrealised gain (-)/loss (+) on Investments	-127,119	70,446	-8,888	61,557
Total Funds Brought Forward	-1,527,702	-1,610,162	-55,547	-1,665,709
Invested Funds				
Total Funds Carried Forward	-1,665,708	-1,548,306	-65,882	-1,614,188

APPENDIX B

Municipal Charities -
Balance Sheet as at 31.03.25

	<u>31-Mar-24</u>	<u>31-Mar-25</u>
	£	£
<u>Fixed Assets</u>		
Investments	1,511,961	1,441,515
Investments NMCT - COIF	30,150	28,745
Investment - Norah Mavis Campbell Trust	16,638	26,931
<u>Current Assets</u>		
Balance at Bank - CAF Gold		
Municipal Charities	97,577	105,933
Cash held by BBC	1,420	2,951
COIF Dividend Receivable	10,362	10,612
<u>Current Liabilities</u>		
Accruals	-2,400	-2,500
Net Current Assets	<u>106,959</u>	<u>116,996</u>
Total Assets	<u>1,665,708</u>	<u>1,614,187</u>
<u>Funds</u>		
Unrestricted Funds:		
Profit & Loss account	-98,508	-107,098
Unrealised gain(-)/loss(+) on Investment	-1,511,653	-1,441,207
Total Unrestricted Funds	-1,610,161	-1,548,305
Restricted Funds:		
NMCT - Unrealised gain(-)/loss(+) on all Investments	-16,788	-25,676
NMCT Grant Reserve	-38,759	-40,206
Total Restricted Funds	-55,547	-65,882
Total available Funds c/fwd	-1,665,708	-1,614,187

MUNICIPAL CHARITIES

England & Wales - Charity number 200566

Accounts

Trustee of Municipal Charities
For meeting on 12th June 2024
End of Year Financial Report

1 Purpose of Report

1.1 The purpose of this report is to provide the Trustees with the outturn position, and set out the income and expenditure statement, and balance sheet for the accounting period beginning 1st April 2023 and ending 31st March 2024.

2 Overview

2.1 The financial position statement for the Bedford Municipal Charities, as attached in Appendix A to the report shows a net income of £10,887 for this period.

2.2 The Balance Sheet position, as attached in Appendix B to the report, sets out the level of total available funds of £1,665,708 at 31st March 2024. This comprises unrestricted funds of £1,610,161 and NMCT restricted funds of £55,547.

3 Income and Expenditure Statement – (Appendix A)

3.1 The income and expenditure statement for the Bedford Municipal Charities sets out the composition of the net income of £10,887 for the 12-month period from 1st April 2023 to 31st March 2024.

3.2 The actual income for the 12 months is £44,646, comprising dividends of £42,656 and interest of £1,989 from all investments held by the charity. Income was £2,205 higher than budgeted primarily due to increased interest on the CAF account due to the increase in interest rates.

3.3 The total expenditure for the 12-month period ending 31st March 2024 was £33,759 inclusive of the grant awarded to Smart Project (hot meals for the homeless).

The Municipal Charities overall expenditure is similar to last year but it is 20% below the budgeted spend for 23/24. The decrease on budgeted spend was due to furniture and equipment grants awarded being £9,192 less than budgeted. This is partly offset by increased expenditure of £2,400 on accounts preparation fees which were not budgeted. This amount has been accrued for and not yet paid over to the Borough Council.

4 Balance Sheet – (Appendix B)

4.1 The Balance sheet position, as attached in Appendix B to the report, sets out the level of available funds that currently stand at £1,665,708. This is made up of The Municipal Charities unrestricted funds of £1,610,161 and NMCT restricted funds at £55,547. This represents a £138,006 increase on the level of funds from the previous financial year.

4.2 The movement is predominantly due to an increase in the value of investments held along with the increase in the profit and loss account as a result of spending less that has been received.

5 Charity Account Preparation

5.1 The current position statement is prepared on an accruals basis that enable the recognition of the income and expenditure in the period to which it relates in line with the CIPFA statement of Recommended Practice. The value of the transactions undertaken by the Charity within the financial period is beneath the threshold to require an audit of its accounts.

Wadzanayi Mavhura
Management Accountant
Bedford Borough Council

Municipal Charities

Income & Expenditure Statement as at 31.03.24

	Total	Municipal Charities Unrestricted Funds	NMCT Restricted Funds	Total
	<u>31-Mar-23</u>	<u>31-Mar-24</u>	<u>31-Mar-24</u>	<u>31-Mar-24</u>
	£	£	£	£
Income				
COIF – Dividend	-41,118	-41,074	-203	-41,276
CAF Bank Interest incl NMCT Held by BBC	-548	-1,950	-40	-1,989
Imperial Brands – Dividend	-1,327	0	-1,380	-1,380
Total Income	-42,993	-43,024	-1,622	-44,646
Expenditure				
Fuel Grants / one off grant	12,956	4,675	0	4,675
Contingency Grants (Furniture & Equipment)	16,066	22,715	0	22,715
	29,021	27,390	0	27,390
<u>Other Expenditure:</u>				
Almoners Allowance	2,516	3,135	0	3,135
Insurance	1,271	423	0	423
Bank Charges	72	60	0	60
Administration costs – Payroll	657	140	0	140
Accounts Preparation fees	0	2,400	0	2,400
Miscellaneous	230	210	0	210
	4,746	6,368	0	6,368
Total Expenditure	33,767	33,759	0	33,759
Net Income(-)/Expenditure(+)	-9,225	-9,265	-1,622	-10,887
Reconciliation of Funds				
Unrealised gain(-)/loss(+) on Investments	53,233	-125,500	-1,619	-127,119
Total Funds Brought Forward	-1,571,711	-1,475,357	-52,345	-1,527,702
Invested Funds				
Total Funds Carried Forward	-1,527,703	-1,610,122	-55,586	-1,665,708

**Municipal Charities -
Balance Sheet as at 31.03.24**

	<u>31-Mar-23</u>	<u>31-Mar-24</u>
	£	£
<u>Fixed Assets</u>		
Investments	1,386,461	1,511,961
Investments NMCT - COIF	27,647	30,150
Investment - Norah Mavis Campbell Trust	17,522	16,638
<u>Current Assets</u>		
Balance at Bank - CAF Gold		
Municipal Charities	84,064	97,577
Cash held by BBC	1,804	1,420
COIF Dividend Receivable	10,204	10,362
<u>Current Liabilities</u>		
Accruals	0	-2,400
Net Current Assets	<u>96,072</u>	<u>106,959</u>
Total Assets	<u>1,527,702</u>	<u>1,665,708</u>
<u>Funds</u>		
Unrestricted Funds:		
Profit & Loss account	-89,204	-98,508
Unrealised gain(-)/loss(+) on Investment	-1,386,153	-1,511,653
Total Unrestricted Funds	<u>-1,475,357</u>	<u>-1,610,161</u>
Restricted Funds:		
NMCT - Unrealised gain(-)/loss(+) on all Investments	-15,169	-16,788
NMCT Grant Reserve	-37,176	-38,759
Total Restricted Funds	<u>-52,345</u>	<u>-55,547</u>
Total available Funds c/fwd	<u>-1,527,702</u>	<u>-1,665,708</u>

MUNICIPAL CHARITIES

England & Wales - Charity number 200566

Accounts

Trustee of Municipal Charities

For meeting on 22nd June 2023

End of Year Financial Report

1 Purpose of Report

1.1 The purpose of this report is to provide the Trustees with the outturn position, and set out the income and expenditure statement, and balance sheet for the period beginning 1st April 2022 and ending 31st March 2023.

2 Overview

2.1 The financial position statement for the Bedford Municipal Charities, as attached in Appendix A to the report shows a net income of £9,225 for the period from 1st April 2022 to 31st March 2023.

2.2 The Balance Sheet position, as attached in Appendix B to the report, sets out the level of total available funds at £1,527,702 made up of unrestricted funds that stood at £1,475,357 and NMCT restricted funds at £52,345 as at 31st March 2023.

3 Income and Expenditure Statement – (Appendix A)

3.1 The income and expenditure statement for the Bedford Municipal Charities sets out the composition of the net income of £9,225 for the 12-month period from 1st April 2022 to 31st March 2023.

3.2 The actual income for the 12-month period ending 31st March 2023 is £42,993 including dividends of £1,327 and interest of £548 from all investments held by the charity.

3.3 The total expenditure for the 12-month period ending 31st March 2023 was £33,767 inclusive of the grant awarded to Puttenhoe Residential Care Home. The Municipal Charities overall expenditure decreased slightly year on year by 3% and by 25% against the budgeted spend for 22/23. The decrease on budgeted spend was largely due to less furniture and equipment grants being awarded by Municipal Charities offset by the one off grant award to Puttenhoe and Friends for Life by NMCT.

4 Balance Sheet – (Appendix B)

4.1 The Balance sheet position, as attached in Appendix B to the report, sets out the level of available funds that currently stand at £1,527,702. This is made up of The Municipal Charities unrestricted funds of £1,475,357 and NMCT restricted funds at £52,345. This represents a £44,008 decrease on the level of funds from the previous financial year.

4.2 The movement is predominantly due to an decrease in the value of investments held, offset by the income made in 22/23.

5 Charity Account Preparation

5.1 The current position statement is prepared on an accruals basis that enable the recognition of the income and expenditure in the period to which it relates in line with the CIPFA statement of Recommended Practice. The value of the transactions undertaken by the Charity within the financial period is beneath the threshold to require an audit of its accounts.

Clare Armitage

Manager (Business Partner) for Financial Control
Bedford Borough Council

Municipal Charities

	Municipal Charities		NMCT	
	<i>Total</i>	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total</i>
	<u>31-Mar-22</u>	<u>31-Mar-23</u>	<u>31-Mar-23</u>	<u>31-Mar-23</u>
	£	£	£	£
<u>Income</u>				
COIF - Dividend	-39,962	-40,918	-199	-41,118
CAF Bank Interest incl NMCT Held by BBC	-18	-548	0	-548
Imperial Brands - Dividend	-1,307	0	-1,327	-1,327
Total Income	-41,287	-41,466	-1,526	-42,993
<u>Expenditure</u>				
Fuel Grants / one off grant	3,583	5,235	7,720	12,955
Contingency Grants (Furniture & Equipment)	26,227	16,066	0	16,066
	29,810	21,301	7,720	29,021
<i>Other Expenditure:</i>				
Almoners Allowance	3,180	2,516	0	2,516
Insurance	1,271	1,271	0	1,271
Bank Charges	146	72	0	72
Administration costs - Payroll	135	657	0	657
Miscellaneous	429	230	0	230
	5,162	4,746	0	4,746
Total Expenditure	34,971	26,047	7,720	33,767
Net Income(-)/Expenditure(+)	-6,316	-15,419	6,194	-9,225
Reconciliation of Funds				
Unrealised gain(-)/loss(+) on Investments	-112,816	54,529	-1,296	53,233
Total Funds Brought Forward	-1,452,579	-1,514,468	-57,243	-1,571,711
Invested Funds				
Total Funds Carried Forward	-1,571,711	-1,475,358	-52,345	-1,527,703

APPENDIX B

Municipal Charities -
Balance Sheet as at 31.03.23

	<u>31-Mar-22</u>	<u>31-Mar-23</u>
	£	£
<u>Fixed Assets</u>		
Investments	1,440,990	1,386,461
Investments NMCT - COIF	28,735	27,647
Investment - Norah Mavis Campbell Trust	15,139	17,522
<u>Current Assets</u>		
Balance at Bank - CAF Gold		
Municipal Charities	76,185	84,064
NMCT	0	0
Cash held by BBC	458	1,804
COIF Dividend Receivable	10,204	10,204
Imperial Tobacco Dividend Receivable	0	0
<u>Current Liabilities</u>		
Creditors	0	0
<i>Net Current Assets</i>	<u>86,847</u>	<u>96,072</u>
<u>Total Assets</u>	<u>1,571,710</u>	<u>1,527,702</u>
<u>Funds</u>		
Unrestricted Funds:		
Profit & Loss account	-73,785	-89,204
Unrealised gain(-)/loss(+) on Investment	-1,440,682	-1,386,153
Total Unrestricted Funds	<u>-1,514,467</u>	<u>-1,475,357</u>
Restricted Funds:		
NMCT - Unrealised gain(-)/loss(+) on all Investments	-13,873	-15,169
NMCT Grant Reserve	-43,370	-37,176
Total Restricted Funds	<u>-57,243</u>	<u>-52,345</u>
Total available Funds c/fwd	<u>-1,571,710</u>	<u>-1,527,702</u>

MUNICIPAL CHARITIES

England & Wales - Charity number 200566

Accounts

Trustee of Municipal Charities

For meeting on 16th June 2022

End of Year Financial Report

1 Purpose of Report

1.1 The purpose of this report is to provide the Trustees with the outturn position, and set out the income and expenditure statement, and balance sheet for the period beginning 1st April 2021 and ending 31st March 2022.

2 Overview

2.1 The financial position statement for the Bedford Municipal Charities, as attached in Appendix A to the report shows a net income of £6,316 for the period from 1st April 2021 to 31st March 2022.

2.2 The Balance Sheet position, as attached in Appendix B to the report, sets out the level of total available funds at £1,571,710 made up of unrestricted funds that stood at £1,514,467 and NMCT restricted funds at £57,243 as at 31st March 2022.

3 Income and Expenditure Statement - (Appendix A)

3.1 The income and expenditure statement for the Bedford Municipal Charities sets out the composition of the net income of £6,316 for the 12-month period from 1st April 2021 to 31st March 2022.

3.2 The actual income for the 12-month period ending 31st March 2022 is £41,287 including dividends of £1,037 and interest of £18 from Norah Mavis investment in Imperial Tobacco. This year's return was slightly higher than forecasted due to the decision to sale the fixed interest fund and re invest the proceeds into the COIF investment fund as well as the additional units purchased with the NMCT funds.

3.3 The total expenditure for the 12-month period ending 31st March 2022 was £34,971. This total is not inclusive of the grant awarded to Puttenhoe Residential Care Home on the meeting of the 10 Mar 2022.

The Municipal Charities overall expenditure increased by 8% year on year with most of the increase seen in the contingency grants (furniture and equipment). This is in line with the economic hardships being faced by individuals due to the effects of the pandemic and aftermath.

4 Balance Sheet - (Appendix B)

4.1 The Balance sheet position, as attached in Appendix B to the report, sets out the level of available funds that currently stand at £1,571,710. This is made up of The Municipal Charities unrestricted funds of £1,514,467 and NMCT restricted funds at £57,243. This represents a £119,132 increase on the level of funds from the previous financial year.

4.2 The movement is predominantly due to an increase in the value of investments held, the COIF investment fund alone increased by £113,000.

5 Charity Account Preparation

5.1 The current position statement is prepared on an accruals basis that enable the recognition of the income and expenditure in the period to which it relates in line with the CIPFA statement of Recommended Practice. The value of the transactions undertaken by the Charity within the financial period is beneath the threshold to require an audit of its accounts.

Mike Batty

Manager (Business Partner) for Financial Control
Bedford Borough Council

**APPENDIX
A****Municipal Charities -****Income & Expenditure Statement as at
31.03.22**

	Total	Municipal Charities Unrestricted Funds	NMCT Restricted Funds	Total
	31-Mar-21	31-Mar-22	31-Mar-22	31-Mar-22
Income		£		
COIF - Dividend	-41,354	-39,962		-39,962
CAF Bank Interest incl NMCT Held by BBC	-27	-18		-18
Imperial Brands - Dividend	-1,098		-1,307	-1,307
Imperial Brands - Interest	-34		0	-
Total Income	-42,514	-39,980	-1,307	-41,287
Expenditure				
Fuel Grants / one off grant	3,883	3,583	-	3,583
Contingency Grants (Furniture & Equipment)	23,269	26,227	-	26,227
	27,152	29,810	-	29,810
<i>Other Expenditure:</i>				
Almoners Allowance	3,183	3,180	-	3,180
Insurance	1,271	1,271	-	1,271
Bank Charges	79	148	-	148
Administration costs	184	135	-	135
Data Protection	0	0	-	0
Miscellaneous	503	429	-	429
Total Expenditure	5,220	5,163	-	3
	32,372	34,	-	34,97

		971		1
Net Income(-)/Expenditure(+)	-10,142	-5,009	-1,307	-6,316
Reconciliation of Funds				
Unrealised gain(-)/loss(+) on Investments	-225,877	-112,968	152	-112,816
Total Funds Brought Forward	-1,216,559	-1,396,490	-56,087	-1,452,578
Invested Funds				
Total Funds Carried Forward	-1,452,579	-1,514,468	-57,243	-1,571,711

Municipal Charities -
Balance Sheet as at 31.03.22

APPENDIX B

	<u>31-Mar-21</u>	<u>31-Mar-22</u>
<u>Fixed Assets</u>		
Investments	1,328,022	1,440,990
Investments NMCT - COIF		28,735
Investment - Norah Mavis Campbell Trust	14,025	15,139
<u>Current Assets</u>		
Balance at Bank - CAF Gold	99,643	76,185
Cash held by BBC	681	458
COIF Dividend Receivable	9,756	10,204
Imperial Tobacco Dividend Receivable	451	0
<u>Current Liabilities</u>		
Creditors	-	0
Net Current Assets	110,531	86,847
Total Assets	1,452,578	1,571,710
<u>Funds</u>		
Unrestricted Funds:		
Profit & Loss account	-68,777	-73,785
Unrealised gain(-)/loss(+) on Investment	-1,327,714	-1,440,682
Total Unrestricted Funds	-1,396,491	-1,514,467
Restricted Funds:		
NMCT - Unrealised gain(-)/loss(+) on All Investments	-14,025	-13,873
NMCT Grant Reserve	-42,062	-43,370
Total Restricted Funds	-56,087	-57,243
Total available Funds c/fwd	-1,452,578	-1,571,710

MUNICIPAL CHARITIES

England & Wales - Charity number 200566

Accounts

Trustee of Municipal Charities

For meeting on 20th October 2021

End of Year Financial Report

1 Purpose of Report

1.1 The purpose of this report is to provide the Trustees with the outturn position, and set out the income and expenditure statement, and balance sheet for the period beginning 1st April 2020 and ending 31st March 2021.

2 Overview

2.1 The financial position statement for the Bedford Municipal Charities, as attached in Appendix A to the report shows a net income of £10,141 for the period from 1st April 2020 to 31st March 2021.

2.2 The Balance Sheet position, as attached in Appendix B to the report, sets out the level of total available funds at £1,452,578 made up of unrestricted funds that stood at £1,396,491 and NMCT restricted funds at £56,087 as at 31st March 2021.

3 Income and Expenditure Statement – (Appendix A)

3.1 The financial position statement for the Bedford Municipal Charities sets out the composition of the net income of £10,141 for the 12-month period from 1st April 2020 to 31st March 2021.

3.2 The actual income for the 12-month period ending 31st March 2021 is £42,513 including dividends of £1,098 and interest of £34 from Norah Mavis since the merger. Income has increased significantly due to the £250,000 investment that was made at the beginning of last year.

3.3 The total expenditure for the 12-month period ending 31st March 2021 was £32,372 which includes a NMCT grant that was awarded to Friends for Life. The Municipal Charities overall expenditure fell by 10% to £31,372 compared to 2019/20. The majority of the reduction is in respect of grant payments that reduced from £26,210 in 19/20 compared to £23,269 in 20/21.

4 Balance Sheet – (Appendix B)

4.1 The Balance sheet position, as attached in Appendix B to the report, sets out the level of available funds that currently stand at £1,452,578. This is made up of The Municipal Charities unrestricted funds of £1,396,491 and NMCT restricted funds at £56,087. This represents a £289,000 increase on the level of funds from the previous financial year.

4.2 The movement is predominantly due to an increase of £223,000 in the value of investments held as well as the assets gained from the merger with Norah Mavis Campbell Trust.

5 Charity Account Preparation

5.1 The current position statement is prepared on an accruals basis that enable the recognition of the income and expenditure in the period to which it relates in line with the CIPFA statement of Recommended Practice. The value of the transactions undertaken by the Charity within the financial period is beneath the threshold to require an audit of its accounts.

Mike Batty

Manager (Business Partner) for Financial Control
Bedford Borough Council

Municipal Charities -
Income & Expenditure Statement as at 31.03.21

Appendix A

		<i>Municipal Charities</i>	<i>NMCT</i>	
	31-Mar-20	Unrestricted Funds 31-Mar-21	Restricted Funds 31-Mar-21	Total Funds 31-Mar-21
	£	£	£	£
<u>Income</u>				
COIF - Dividend	-29,493	-41,354		-41,354
CAF- Interest	-445	-27		-27
Imperial Brands - Dividend			-1,098	-1,098
NMCT - Interest			-34	-34
Total Income	-29,938	-41,381	-1,132	-42,513
<u>Expenditure</u>				
Fuel Grants / one off grant	3,716	2,883	1,000	3,883
Contingency Grants (Furniture & Equipment)	26,210	23,269	-	23,269
	29,927	26,152	1,000	27,152
<i>Other Expenditure:</i>				
Almoners Allowance	3,135	3,183		3,183
Insurance	1,271	1,271		1,271
Bank Charges	65	79		79
Administration costs	180	184		184
Data Protection	-	-		0
Miscellaneous	220	503		503
	4,871	5,220	0	5,220
Total Expenditure	34,798	31,372	1,000	32,372
Net Income(-)/Expenditure(+)	4,860	-10,009	-132	-10,141
Reconciliation of Funds				
Unrealised gain(-)/loss(+) on Investments		-223,358	-2,519	-225,877
Total Funds Brought Forward		-1,163,123	-53,436	-1,216,559
Total Funds Carried Forward		-1,396,491	-56,087	-1,452,578

Municipal Charities -
Balance Sheet as at 31.03.21

Appendix B

	<u>31-Mar-20</u>	<u>31-Mar-21</u>
<u>Fixed Assets</u>		
Investments	1,104,664	1,328,022
Investment - Norah Mavis Campbell Trust		14,025
<u>Current Assets</u>		
Balance at Bank - CAF Gold		
Municipal Charities	51,186	58,712
NMCT		40,930
Cash held by BBC	-	681
COIF Dividend Receivable	7,274	9,756
Imperial Tobacco Dividend Receivable	-	451
<u>Current Liabilities</u>		
Creditors	-	-
<i>Net Current Assets</i>	<u>58,460</u>	<u>110,531</u>
Total Assets	1,163,123	1,452,578
<u>Funds</u>		
Unrestricted Funds:		
Profit & Loss account	-58,768	-68,777
Unrealised gain(-)/loss(+) on Investment	-1,104,356	-1,327,714
Restricted Funds:		
NMCT - Unrealised gain(-)/loss(+) on Investments		-14,025
NMCT - Cash Transfer - 15/10/20		-41,930
NMCT - Profit & Loss account		-132
Total available Funds c/fwd	-1,163,123	-1,452,578

