

NOTTINGHAM MUNICIPAL CHARITIES

England & Wales · Charity number 215185

Details

Status Registered

Legal form Other

Registered 1963-03-11

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

Contact

Address 23 Magnolia Court
Beeston
Nottingham
NG9 3LG

Phone 07813835954

Email rsnaccountancy@btinternet.com

Activities

Objects: SEE INDIVIDUAL CONSTITUENTS

Activities: To apply income in relieving either generally or individually persons resident in the City of Nottingham who are in need, hardship or distress; To provide interest free loans of up to £10,000 for persons over the age of 18 years, who are resident within the City of Nottingham, for the purposes of trade or business: and Application of monies received for the benefit of Nottingham High School

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** NOTTINGHAM
- Nottingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£323,001	£320,166	-	-
2023-12-31	£303,366	£303,243	-	-
2022-12-31	£276,025	£275,666	-	-
2021-12-31	£263,462	£262,480	-	-
2020-12-31	£258,589	£267,347	-	-

Trustees

Name	Role	Appointed
John Ashton		2023-06-07
LEROY MICHAEL PAYNE		2017-11-30
Richard Nowell FCA		

Linked charities

- LAMBLEY CHARITY (215185-1)
- BILBY'S AND COOPER'S RELIEF IN NEED CHARITY (215185-2)
- SIR THOMAS WHITE'S LOAN MONEY CHARITY (215185-3)

NOTTINGHAM MUNICIPAL CHARITIES

England & Wales - Charity number 215185

Accounts

Charity Registration No. 215185

NOTTINGHAM MUNICIPAL CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

NOTTINGHAM MUNICIPAL CHARITIES

incorporating

BILBY'S & COOPER'S RELIEF IN NEED CHARITY

SIR THOMAS WHITE'S LOAN CHARITY

CHARITY REGISTRATION NUMBER

215185

ADDRESS

23 Magnolia Court
Beeston
Nottingham
NG9 3LG

TRUSTEES

R.S. Nowell (Chair)
L.M. Payne
J. Ashton

CLERK TO THE TRUSTEES

Currently vacant

ACCOUNTANTS

Poole Associates Limited
6a George Street
Hockley
Nottingham
NG1 3BE

BANKERS

National Westminster Bank plc
16 South Parade
Nottingham
NG1 2JX

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and unaudited financial statements for the year ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is made up from the amalgamation of Sir Thomas White's Loan Charity and Bilby's & Cooper's Relief in Need Charity. The trusts are administered by schemes approved by the Charity Commission, dated 4 December 1973 and 8 November 1984, as amended on 26 September 2013.

Recruitment and appointment of trustees

There may be appointed up to five trustees. The trustees are required to live or carry on business in or near the City of Nottingham.

Organisational structure

The trustees meet at least twice yearly, and are responsible for the strategic direction and policy of the charity. During the year ended 31 December 2024 the Trustees met on three occasions. At present, the trustees are from a variety of professional backgrounds, relevant to the work of the charity.

The on-going day to day administration and management of the charity is delegated to the Clerk to the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the requirements of the Charities SORP the Trustees continue to review the risks inherent in the Charity's activities and to ensure that systems exist to mitigate those risks.

Public Benefit

The Trustees have had regard to The Charity Commission guidance on public benefit and consider that the objectives and activities of the charity fulfil their requirement.

The trust's activities and beneficiaries are described below.

Objectives and activities

- a) ***Bilby's & Cooper's Relief in Need Charity*** : to apply the income in relieving either generally or individually persons resident in the City of Nottingham who are in need, hardship or distress.
- b) ***Sir Thomas White's Loan Charity*** : to provide interest free loans up to £10,000 for persons between the ages of 18 and 40 years, resident in the City of Nottingham, to be used for the purpose of trade or business, and the application of monies received for the benefit of Nottingham High School.

NOTTINGHAM MUNICIPAL CHARITIES
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Bilby's & Cooper's Charity received and approved 8 applications for donations during the year (2024 – 7 applications).

Sir Thomas White's Charity received no applications for business loans during the year.

However £317,271 was paid to Nottingham High School during the year to fund scholarships. Throughout the School Year 2023-2024 there were 74 Sir Thomas White's Entrance Scholars at Nottingham High School between Year 8 and Leavers.

FINANCIAL REVIEW

During the year there were net incoming resources amounting to £2,835. However there was an unrealised profit arising during the year in the value of investments amounting to £999, resulting in an overall increase in the value of funds amounting to £3,834.

8 applications for donations were received and approved during 2024 from individuals or groups who are resident in the City of Nottingham by the Bilby's & Cooper's Relief in Need Charity.

The Trustees continue to experience difficulties in making loans from the substantial cash reserves in the Sir Thomas White's Loan Charity, and have endeavoured to publicise the availability of loans to the business community of Nottingham. A website has been developed to help promote the availability of these loans. The distribution from Sir Thomas White's Charity of Coventry is passed onto the Nottingham High School, to fund scholarships, as required under the terms of the distribution.

Principal funding sources

The principal funding sources of the charity are the distribution from Sir Thomas White's Charity of Coventry, interest received and income generated from its investments.

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The unrestricted income fund represents reserves to cover the charity's running costs. At the end of 2024 the fund stood at £200,788 (2023 £197,953). This is represented by £50,242 (2023 £51,075) in the Bilby's & Cooper's Relief in Need Charity and £150,546 (2023 £146,878) in Sir Thomas White's Loan Charity.

The unrestricted income funds represent reserves to cover the charity's running costs, to generate income to permit donations to be made, and to fund new loans. The Trustees review the level of the income funds annually, to ensure that they are adequate, but not excessive.

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

R S Nowell
Chairman

Date: 28 October 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NOTTINGHAM MUNICIPAL CHARITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the Trust for the year ended 31 December 2024 which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees 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 under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

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 Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave 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.

N G Poole

Chartered Certified Accountant

6a George Street
Hockley
Nottingham
NG1 3BE

Date: 28 October 2025

NOTTINGHAM MUNICIPAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted	Endowment	Sir Thomas White's Charity	Total 2024	Total 2023
Note	Income Fund	Fund	Fund	Fund	Fund
	£	£	£	£	£
<u>INCOMING RESOURCES</u>					
Incoming resources generated from funds					
Investment income	1,345	-	-	1,345	1,262
Interest receivable	521	-	2,864	3,385	2,596
Incoming resources from charitable activities	1,866	-	2,864	4,730	3,858
Compensation from Natwest Bank Plc	-	-	-	-	100
Charitable distributions	-	-	318,271	318,271	299,408
	1,866	-	321,135	323,001	303,366
<u>RESOURCES EXPENDED</u>					
Charitable activities					
Nottingham High School: Scholarships	-	-	317,271	317,271	298,408
Donations: Relief in Need	2,935	-	-	2,935	4,230
	2,935	-	317,271	320,206	302,638
Governance costs	(236)	-	196	(40)	605
Total resources expended	2,699	-	317,467	320,166	303,243
<u>NET INCOMING RESOURCES</u>					
Net gain/(loss) on investments	(833)	-	3,668	2,835	124
Net movement in funds	-	1,000	-	1,000	501
Fund balances brought forward at 01.01.2024	(833)	1,000	3,668	3,835	416
Fund balances carried forward at 31.12.2024	51,075	14,485	146,878	212,438	211,813
	50,242	15,485	150,546	216,273	212,438

NOTTINGHAM MUNICIPAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

NOTTINGHAM MUNICIPAL CHARITIES

BALANCE SHEET
AT 31 DECEMBER 2024

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
<u>FIXED ASSETS</u>			
Investments	4	30,822	29,822
		<hr/>	<hr/>
		30,822	29,822
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Debtors	5	-	-
Cash at Bank		186,660	183,872
		<hr/>	<hr/>
		186,660	183,872
		<hr/>	<hr/>
<u>CREDITORS: Amounts</u>			
falling due within one year	6	1,209	1,256
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		185,451	182,616
		<hr/>	<hr/>
<u>NET ASSETS</u>		216,273	212,438
		<hr/> <hr/>	<hr/> <hr/>
Represented by:			
<u>FUNDS</u>			
<u>RESTRICTED FUNDS</u>			
Permanent Endowment Fund	7	15,485	14,485
<u>UNRESTRICTED FUNDS</u>			
Accumulation of Income Fund	7	200,788	197,953
		<hr/>	<hr/>
		216,273	212,438
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees on 28 October 2025 and signed on their behalf by:

R.S. NOWELL

The notes on pages 8 to 12 form part of these financial statements

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities Statement of Recommended Practice Accounting applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with the exception of the investments, which are included at market value.

b) Investments

Investments are stated at market value at the year end. The market value of quoted securities is based on the quotation on the relevant stock exchange. Unquoted investments are valued at the market value provided by the Institution in which the investments are held. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

c) Funds

The income funds are unrestricted funds which are available for use at the discretion of the Trustees 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 permanent endowment fund represents the shares in the M&G Charity Multi Asset Fund held by the Bilby's & Cooper's Relief in Need Charity.

Investment income and gains are allocated to the appropriate fund.

d) Incoming Resources

The income for the year represents amounts received during the year.

e) Resources Expended

The expenditure for the year represents amounts incurred during the year.

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. GOVERNANCE COSTS

	<u>2024</u>	<u>2023</u>
	£	£
Accountancy	600	600
Expenses overprovided in earlier years	(648)	-
Printing, postage & stationery	8	5
	(40)	605
	(40)	605

3. TRUSTEES' REMUNERATION

No Trustees received any emoluments or expenses during the year (2023: £Nil).

4. INVESTMENTS

On 15 November 2019 the National Association of Almshouses Common Investment Fund merged into the M&G Charity Multi Asset Fund.

	<u>Listed Income Shares</u>
	£
<u>Market Value</u>	
At 1 January 2024	29,822
Adjustment to market value	1,000
	30,822
At 31 December 2024	30,822

5. DEBTORS : Due within one year

	<u>2024</u>	<u>2023</u>
	£	£
Sir Thomas White's Charity loans	-	-
	-	-
	-	-

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. CREDITORS : Amounts falling due within one year

	<u>2024</u>	<u>2023</u>
	£	£
Accruals	1,209	1,256
	1,209	1,256

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Accumulation of Income Funds	Permanent Endowment Fund	Total
	£	£	£
Fixed Assets	15,337	15,485	30,822
Current assets	186,660	-	186,660
Creditors	(1,209)	-	(1,209)
	200,788	15,485	216,273
Bilby's & Cooper's Relief in Need Charity	50,241	15,485	65,726
Sir Thomas White's Loan Charity	150,547	-	150,547
	200,788	15,485	216,273

The unrestricted funds represent free funds of the charity, which are not designated for particular purposes.

The Permanent Endowment Fund represents those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

NOTTINGHAM MUNICIPAL CHARITIES

GROUPED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Bilby's & Cooper's Relief in Need Charity</u>	<u>Sir Thomas White's Loan Charity</u>	<u>Total</u>
	£	£	£
<u>INCOME AND EXPENDITURE</u>			
<u>INCOMING RESOURCES</u>			
Income from Sir Thomas White's Charity of Coventry	-	318,271	318,271
Interest received	521	2,864	3,385
Investment income	1,345	-	1,345
<u>TOTAL INCOMING RESOURCES</u>	1,866	321,135	323,001
<u>RESOURCES EXPENDED</u>			
<u>Direct Charitable Expenditure</u>			
Nottingham High School: Scholarships	-	317,271	317,271
Donations : Relief in Need	2,935	-	2,935
<u>Other Charitable Expenditure</u>			
Management and Administration of the charities	(236)	196	(40)
<u>TOTAL RESOURCES EXPENDED</u>	2,699	317,467	320,166
<u>NET INCOMING/(OUTGOING) RESOURCES</u>	(833)	3,668	2,835
Gain on disposal of shares	-	-	-
Unrealised profit on investments	1,000	-	1,000
<u>NET MOVEMENT IN FUNDS</u>	167	3,668	3,835
Fund balances brought forward at 1 January 2024	65,560	146,878	212,438
Fund balances carried forward at 31 December 2024	65,727	150,546	216,273

NOTTINGHAM MUNICIPAL CHARITIES

GROUPED BALANCE SHEET

AT THE YEAR ENDED 31 DECEMBER 2024

	Bilby's & Cooper Relief in Need Charity £	Sir Thomas White's Loan Charity £	Total £
<u>FIXED ASSETS</u>			
Investments	30,822	-	30,822
	<hr/>		
<u>CURRENT ASSETS</u>			
Cash at Bank	35,508	151,152	186,660
Other Debtors	-	-	-
	<hr/>		
	35,508	151,152	186,660
<u>CREDITORS:</u> Amounts falling due within one year			
Accruals	(604)	(605)	(1,209)
	<hr/>		
<u>NET CURRENT ASSETS</u>	34,904	150,547	185,451
	<hr/>		
<u>NET ASSETS</u>	65,726	150,547	216,273
	<hr/> <hr/>		
Represented by:			
<u>CAPITAL FUNDS</u>			
Permanent Endowment Fund	15,485	-	15,485
<u>INCOME FUNDS</u>			
Unrestricted Income Fund	50,241	150,547	200,788
	<hr/>		
	65,726	150,547	216,273
	<hr/> <hr/>		

NOTTINGHAM MUNICIPAL CHARITIES

England & Wales - Charity number 215185

Accounts

Charity Registration No. 215185

NOTTINGHAM MUNICIPAL CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

NOTTINGHAM MUNICIPAL CHARITIES

incorporating

BILBY'S & COOPER'S RELIEF IN NEED CHARITY

SIR THOMAS WHITE'S LOAN CHARITY

CHARITY REGISTRATION NUMBER

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TRUSTEES

R.S. Nowell (Chair)
L.M. Payne
J. Ashton

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Currently vacant

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NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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STRUCTURE, GOVERNANCE AND MANAGEMENT

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Organisational structure

The trustees meet at least twice yearly, and are responsible for the strategic direction and policy of the charity. During the year ended 31 December 2023 the Trustees met on three occasions. At present, the trustees are from a variety of professional backgrounds, relevant to the work of the charity.

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Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the requirements of the Charities SORP the Trustees continue to review the risks inherent in the Charity's activities and to ensure that systems exist to mitigate those risks.

Public Benefit

The Trustees have had regard to The Charity Commission guidance on public benefit and consider that the objectives and activities of the charity fulfil their requirement.

The trust's activities and beneficiaries are described below.

Objectives and activities

- a) ***Bilby's & Cooper's Relief in Need Charity*** : to apply the income in relieving either generally or individually persons resident in the City of Nottingham who are in need, hardship or distress.
- b) ***Sir Thomas White's Loan Charity*** : to provide interest free loans up to £10,000 for persons between the ages of 18 and 40 years, resident in the City of Nottingham, to be used for the purpose of trade or business, and the application of monies received for the benefit of Nottingham High School.

NOTTINGHAM MUNICIPAL CHARITIES
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

Bilby's & Cooper's Charity received and approved 7 applications for donations during the year (2022 – 2 applications).

Sir Thomas White's Charity received no applications for business loans during the year.

However £298,408 was paid to Nottingham High School during the year to fund scholarships. Throughout the School Year 2022-2023 there were 74 Sir Thomas White's Entrance Scholars at Nottingham High School between Year 8 and Leavers.

FINANCIAL REVIEW

During the year there were net incoming resources amounting to £124. However there was an unrealised profit arising during the year in the value of investments amounting to £501, resulting in an overall increase in the value of funds amounting to £625.

7 applications for donations were received and approved during 2023 from individuals or groups who are resident in the City of Nottingham by the Bilby's & Cooper's Relief in Need Charity.

The Trustees continue to experience difficulties in making loans from the substantial cash reserves in the Sir Thomas White's Loan Charity, and have endeavoured to publicise the availability of loans to the business community of Nottingham. A website has been developed to help promote the availability of these loans. The distribution from Sir Thomas White's Charity of Coventry is passed onto the Nottingham High School, to fund scholarships, as required under the terms of the distribution.

Principal funding sources

The principal funding sources of the charity are the distribution from Sir Thomas White's Charity of Coventry, interest received and income generated from its investments.

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The unrestricted income fund represents reserves to cover the charity's running costs. At the end of 2023 the fund stood at £197,953 (2022 £197,829). This is represented by £51,075 (2022 £53,788) in the Bilby's & Cooper's Relief in Need Charity and £146,878 (2022 £144,051) in Sir Thomas White's Loan Charity.

The unrestricted income funds represent reserves to cover the charity's running costs, to generate income to permit donations to be made, and to fund new loans. The Trustees review the level of the income funds annually, to ensure that they are adequate, but not excessive.

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

R S Nowell
Chairman

Date: 30 October 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NOTTINGHAM MUNICIPAL CHARITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of the Trust for the year ended 31 December 2023 which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees 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 under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

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 Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave 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.

N G Poole

Chartered Certified Accountant

6a George Street
Hockley
Nottingham
NG1 3BE

Date: 30 October 2024

NOTTINGHAM MUNICIPAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted	Endowment	Sir Thomas White's Charity	Total 2023	Total 2022
Note	Income Fund	Fund	Fund	Fund	Fund
	£	£	£	£	£
<u>INCOMING RESOURCES</u>					
Incoming resources generated from funds					
Investment income	1,262	-	-	1,262	1,162
Interest receivable	467	-	2,129	2,596	418
Incoming resources from charitable activities	1,729	-	2,129	3,858	1,580
Compensation from Natwest Bank Plc	100	-	-	100	250
Charitable distributions	-	-	299,408	299,408	275,195
	<u>1,829</u>	<u>-</u>	<u>301,537</u>	<u>303,366</u>	<u>276,025</u>
<u>RESOURCES EXPENDED</u>					
Charitable activities					
Nottingham High School: Scholarships	-	-	298,408	298,408	274,195
Donations: Relief in Need	4,230	-	-	4,230	859
	4,230	-	298,408	302,638	275,054
Governance costs	302	-	302	605	612
Total resources expended	<u>4,532</u>	<u>-</u>	<u>298,710</u>	<u>303,243</u>	<u>275,666</u>
<u>NET INCOMING RESOURCES</u>	(2,703)	-	2,827	124	1,359
Net gain/(loss) on investments	-	501	-	501	(943)
Net movement in funds	(2,703)	501	2,827	625	416
Fund balances brought forward at 01.01.2023	53,778	13,984	144,051	211,813	211,397
Fund balances carried forward at 31.12.2023	<u>51,075</u>	<u>14,485</u>	<u>146,878</u>	<u>212,438</u>	<u>211,813</u>

NOTTINGHAM MUNICIPAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

NOTTINGHAM MUNICIPAL CHARITIES

BALANCE SHEET
AT 31 DECEMBER 2023

	<u>Note</u>	<u>2023</u> £	<u>2022</u> £
<u>FIXED ASSETS</u>			
Investments	4	29,822	29,321
		<hr/>	<hr/>
		29,822	29,321
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Debtors	5	-	-
Cash at Bank		183,872	184,279
		<hr/>	<hr/>
		183,872	184,279
		<hr/>	<hr/>
<u>CREDITORS: Amounts</u>			
falling due within one year	6	1,256	1,787
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		182,616	182,492
		<hr/>	<hr/>
<u>NET ASSETS</u>		212,438	211,813
		<hr/> <hr/>	<hr/> <hr/>
Represented by:			
<u>FUNDS</u>			
<u>RESTRICTED FUNDS</u>			
Permanent Endowment Fund	7	14,485	13,984
<u>UNRESTRICTED FUNDS</u>			
Accumulation of Income Fund	7	197,953	197,829
		<hr/>	<hr/>
		212,438	211,813
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees on 30 October 2024 and signed on their behalf by:

R.S. NOWELL

The notes on pages 8 to 12 form part of these financial statements

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities Statement of Recommended Practice Accounting applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with the exception of the investments, which are included at market value.

b) Investments

Investments are stated at market value at the year end. The market value of quoted securities is based on the quotation on the relevant stock exchange. Unquoted investments are valued at the market value provided by the Institution in which the investments are held. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

c) Funds

The income funds are unrestricted funds which are available for use at the discretion of the Trustees 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 permanent endowment fund represents the shares in the M&G Charity Multi Asset Fund held by the Bilby's & Cooper's Relief in Need Charity.

Investment income and gains are allocated to the appropriate fund.

d) Incoming Resources

The income for the year represents amounts received during the year.

e) Resources Expended

The expenditure for the year represents amounts incurred during the year.

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. GOVERNANCE COSTS

	<u>2023</u>	<u>2022</u>
	£	£
Accountancy	600	600
Bad debts	-	12
Printing, postage & stationery	5	-
	605	612
	605	612

3. TRUSTEES' REMUNERATION

No Trustees received any emoluments or expenses during the year (2022: £Nil).

4. INVESTMENTS

On 15 November 2019 the National Association of Almshouses Common Investment Fund merged into the M&G Charity Multi Asset Fund.

	<u>Listed Income Shares</u>
	£
<u>Market Value</u>	
At 1 January 2023	29,321
Adjustment to market value	501
	29,822
At 31 December 2023	29,822

5. DEBTORS : Due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Sir Thomas White's Charity loans	-	-
	-	-
	-	-

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. CREDITORS : Amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Accruals	1,256	1,787
	1,256	1,787

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Accumulation of Income Funds	Permanent Endowment Fund	Total
	£	£	£
Fixed Assets	15,337	14,485	29,822
Current assets	183,872	-	183,872
Creditors	-1,256	-	-1,256
	197,953	14,485	212,438
	197,953	14,485	212,438
Bilby's & Cooper's Relief in Need Charity	51,075	14,485	65,560
Sir Thomas White's Loan Charity	146,878	-	146,878
	197,953	14,485	212,438
	197,953	14,485	212,438

The unrestricted funds represent free funds of the charity, which are not designated for particular purposes.

The Permanent Endowment Fund represents those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

NOTTINGHAM MUNICIPAL CHARITIES

GROUPED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Bilby's & Cooper's Relief in Need Charity</u>	<u>Sir Thomas White's Loan Charity</u>	<u>Total</u>
	£	£	£
<u>INCOME AND EXPENDITURE</u>			
<u>INCOMING RESOURCES</u>			
Income from Sir Thomas White's Charity of Coventry	-	299,408	299,408
Interest received	467	2,129	2,596
Investment income	1,262	-	1,262
Compensation from Natwest Bank Plc	100	-	100
<u>TOTAL INCOMING RESOURCES</u>	1,829	301,537	303,366
<u>RESOURCES EXPENDED</u>			
<u>Direct Charitable Expenditure</u>			
Nottingham High School: Scholarships	-	298,408	298,408
Donations : Relief in Need	4,230	-	4,230
<u>Other Charitable Expenditure</u>			
Management and Administration of the charities	302	302	604
<u>TOTAL RESOURCES EXPENDED</u>	4,532	298,710	303,243
<u>NET INCOMING/(OUTGOING) RESOURCES</u>			
	(2,703)	2,827	124
Gain on disposal of shares	-	-	-
Unrealised profit on investments	501	-	501
<u>NET MOVEMENT IN FUNDS</u>	(2,202)	2,827	625
Fund balances brought forward at 1 January 2023	67,762	144,051	211,813
Fund balances carried forward at 31 December 2023	65,560	146,878	212,438

NOTTINGHAM MUNICIPAL CHARITIES

GROUPED BALANCE SHEET

AT THE YEAR ENDED 31 DECEMBER 2023

	Bilby's & Cooper Relief in Need Charity £	Sir Thomas White's Loan Charity £	Total £
<u>FIXED ASSETS</u>			
Investments	29,822	-	29,822
	<hr/>		
<u>CURRENT ASSETS</u>			
Cash at Bank	36,585	147,287	183,872
Other Debtors	-	-	-
	<hr/>		
	36,585	147,287	183,872
<u>CREDITORS:</u> Amounts falling due within one year			
Accruals	(847)	(409)	(1,256)
	<hr/>		
<u>NET CURRENT ASSETS</u>	35,738	146,878	182,616
	<hr/>		
<u>NET ASSETS</u>	65,560	146,878	212,438
	<hr/> <hr/>		
Represented by:			
<u>CAPITAL FUNDS</u>			
Permanent Endowment Fund	14,485	-	14,485
<u>INCOME FUNDS</u>			
Unrestricted Income Fund	51,075	146,878	197,953
	<hr/>		
	65,560	146,878	212,438
	<hr/> <hr/>		

NOTTINGHAM MUNICIPAL CHARITIES

England & Wales - Charity number 215185

Accounts

Charity Registration No. 215185

NOTTINGHAM MUNICIPAL CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

NOTTINGHAM MUNICIPAL CHARITIES

incorporating

BILBY'S & COOPER'S RELIEF IN NEED CHARITY

SIR THOMAS WHITE'S LOAN CHARITY

CHARITY REGISTRATION NUMBER

215185

ADDRESS

23 Magnolia Court
Beeston
Nottingham
NG9 3LG

TRUSTEES

R.S. Nowell (Chair)
L.M. Payne
J. Ashton

CLERK TO THE TRUSTEES

Currently vacant

ACCOUNTANTS

Poole Associates Limited
6a George Street
Hockley
Nottingham
NG1 3BE

BANKERS

National Westminster Bank plc
16 South Parade
Nottingham
NG1 2JX

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and unaudited financial statements for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is made up from the amalgamation of Sir Thomas White's Loan Charity and Bilby's & Cooper's Relief in Need Charity. The trusts are administered by schemes approved by the Charity Commission, dated 4 December 1973 and 8 November 1984, as amended on 26 September 2013.

Recruitment and appointment of trustees

There may be appointed up to five trustees. The trustees are required to live or carry on business in or near the City of Nottingham.

Organisational structure

The trustees meet at least twice yearly, and are responsible for the strategic direction and policy of the charity. At present, the trustees are from a variety of professional backgrounds, relevant to the work of the charity.

The on-going day to day administration and management of the charity is delegated to the Clerk to the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the requirements of the Charities SORP the Trustees continue to review the risks inherent in the Charity's activities and to ensure that systems exist to mitigate those risks.

Public Benefit

The Trustees have had regard to The Charity Commission guidance on public benefit and consider that the objectives and activities of the charity fulfil their requirement.

The trust's activities and beneficiaries are described below.

Objectives and activities

- a) ***Bilby's & Cooper's Relief in Need Charity*** : to apply the income in relieving either generally or individually persons resident in the City of Nottingham who are in need, hardship or distress.
- b) ***Sir Thomas White's Loan Charity*** : to provide interest free loans up to £10,000 for persons between the ages of 18 and 40 years, resident in the City of Nottingham, to be used for the purpose of trade or business, and the application of monies received for the benefit of Nottingham High School.

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE

Bilby's & Cooper's Charity received and approved 2 applications for donations during the year.

Sir Thomas White's Charity received no applications for business loans during the year.

However £274,195 was paid to Nottingham High School during the year to fund scholarships. Throughout the School Year 2020-2021 there were 70 Sir Thomas White's Entrance Scholars at Nottingham High School between Year 8 and Leavers.

FINANCIAL REVIEW

During the year there were net incoming resources amounting to £1,359. However there was an unrealised loss arising during the year in the value of investments amounting to £943, resulting in an overall decrease in the value of funds amounting to £416.

2 applications for donations were received and approved during 2022 from individuals or groups who are resident in the City of Nottingham by the Bilby's & Cooper's Relief in Need Charity.

The Trustees continue to experience difficulties in making loans from the substantial cash reserves in the Sir Thomas White's Loan Charity, and have endeavoured to publicise the availability of loans to the business community of Nottingham. A website has been developed to help promote the availability of these loans. The distribution from Sir Thomas White's Charity of Coventry is passed onto the Nottingham High School, to fund scholarships, as required under the terms of the distribution.

Principal funding sources

The principal funding sources of the charity are the distribution from Sir Thomas White's Charity of Coventry, interest received and income generated from its investments.

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The unrestricted income fund represents reserves to cover the charity's running costs. At the end of 2022 the fund stood at £197,829 (2021 £196,470). This is represented by £53,778 (2021 £53,689) in the Bilby's & Cooper's Relief in Need Charity and £144,051 (2021 £142,781) in Sir Thomas White's Loan Charity.

The unrestricted income funds represent reserves to cover the charity's running costs, to generate income to permit donations to be made, and to fund new loans. The Trustees review the level of the income funds annually, to ensure that they are adequate, but not excessive.

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

R S Nowell
Chairman

Date: 23 October 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NOTTINGHAM MUNICIPAL CHARITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the Trust for the year ended 31 December 2022 which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees 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 under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

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 Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave 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.

N G Poole

Chartered Certified Accountant

6a George Street
Hockley
Nottingham
NG1 3BE

Date: 23 October 2023

NOTTINGHAM MUNICIPAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted	Endowment	Sir Thomas White's Charity	Total 2022	Total 2021
Note	Income Fund	Fund	Fund	Fund	Fund
	£	£	£	£	£
<u>INCOMING RESOURCES</u>					
Incoming resources generated from funds					
Investment income	1,162	-	-	1,162	1,096
Interest receivable	86	-	332	418	26
Incoming resources from charitable activities	1,248	-	332	1,580	1,122
Compensation from Natwest Bank Plc	-	-	250	250	-
Charitable distributions	-	-	275,195	275,195	262,340
	1,248	-	275,777	276,025	263,462
<u>RESOURCES EXPENDED</u>					
Charitable activities					
Nottingham High School: Scholarships	-	-	274,195	274,195	261,340
Donations: Relief in Need	859	-	-	859	665
	859	-	274,195	275,054	262,005
Governance costs	300	-	312	612	475
Total resources expended	1,159	-	274,507	275,666	262,480
<u>NET INCOMING RESOURCES</u>	89	-	1,270	1,359	982
Net (loss)/gain on investments	-	(943)	-	(943)	2,500
Net movement in funds	89	(943)	1,270	416	3,482
Fund balances brought forward at 01.01.2022	53,689	14,927	142,781	211,397	207,915
Fund balances carried forward at 31.12.2022	53,778	13,984	144,051	211,813	211,397

NOTTINGHAM MUNICIPAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTTINGHAM MUNICIPAL CHARITIES

BALANCE SHEET
AT 31 DECEMBER 2022

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
<u>FIXED ASSETS</u>			
Investments	4	29,321	30,264
		<hr/>	<hr/>
		29,321	30,264
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Debtors	5	-	-
Cash at Bank		184,279	182,216
		<hr/>	<hr/>
		184,279	182,216
		<hr/>	<hr/>
<u>CREDITORS: Amounts</u>			
falling due within one year	6	1,787	1,083
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		182,492	181,133
		<hr/>	<hr/>
<u>NET ASSETS</u>		211,813	211,397
		<hr/> <hr/>	<hr/> <hr/>
Represented by:			
<u>FUNDS</u>			
<u>RESTRICTED FUNDS</u>			
Permanent Endowment Fund	7	13,984	14,927
<u>UNRESTRICTED FUNDS</u>			
Accumulation of Income Fund	7	197,829	196,470
		<hr/>	<hr/>
		211,813	211,397
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees on 23 October 2023 and signed on their behalf by:

R.S. NOWELL

The notes on pages 8 to 12 form part of these financial statements

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities Statement of Recommended Practice Accounting applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with the exception of the investments, which are included at market value.

b) Investments

Investments are stated at market value at the year end. The market value of quoted securities is based on the quotation on the relevant stock exchange. Unquoted investments are valued at the market value provided by the Institution in which the investments are held. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

c) Funds

The income funds are unrestricted funds which are available for use at the discretion of the Trustees 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 permanent endowment fund represents the shares in the M&G Charity Multi Asset Fund held by the Bilby's & Cooper's Relief in Need Charity.

Investment income and gains are allocated to the appropriate fund.

d) Incoming Resources

The income for the year represents amounts received during the year.

e) Resources Expended

The expenditure for the year represents amounts incurred during the year

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. GOVERNANCE COSTS

	<u>2022</u>	<u>2021</u>
	£	£
Clerk's fees	-	-
Accountancy	600	480
Bad debts	-	(5)
Bank charges	12	-
	612	475
	612	475

3. TRUSTEES' REMUNERATION

No Trustees received any emoluments or expenses during the year (2021: £Nil).

4. INVESTMENTS

On 15 November 2019 the National Association of Almshouses Common Investment Fund merged into the M&G Charity Multi Asset Fund.

	<u>Listed Income Shares</u>
	£
<u>Market Value</u>	
At 1 January 2022	30,264
Adjustment to market value	(943)
	29,321
At 31 December 2022	29,321

5. DEBTORS : Due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Sir Thomas White's Charity loans	-	-
	-	-
	-	-

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. CREDITORS : Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Accruals	1,787	1,083
	1,787	1,083

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Accumulation of Income Funds	Permanent Endowment Fund	Total
	£	£	£
Fixed Assets	15,337	13,984	29,321
Current assets	184,279	-	184,279
Creditors	-1,787	-	-1,787
	197,829	13,984	211,813
Bilby's & Cooper's Relief in Need Charity	53,778	13,984	67,762
Sir Thomas White's Loan Charity	144,051	-	144,051
	197,829	13,984	211,813

The unrestricted funds represent free funds of the charity, which are not designated for particular purposes.

The Permanent Endowment Fund represents those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

NOTTINGHAM MUNICIPAL CHARITIES

GROUPED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Bilby's & Cooper's Relief in Need Charity £	Sir Thomas White's Loan Charity £	Total £
<u>INCOME AND EXPENDITURE</u>			
<u>INCOMING RESOURCES</u>			
Income from Sir Thomas White's Charity of Coventry	-	275,195	275,195
Interest received	86	332	418
Investment income	1,162	-	1,162
Compensation from Natwest Bank Plc	-	250	250
	<hr/>		
<u>TOTAL INCOMING RESOURCES</u>	1,248	275,777	277,025
	<hr/>		
<u>RESOURCES EXPENDED</u>			
<u>Direct Charitable Expenditure</u>			
Nottingham High School: Scholarships	-	274,195	274,195
Donations : Relief in Need	859	-	859
	<hr/>		
<u>Other Charitable Expenditure</u>			
Management and Administration of the charities	300	312	612
	<hr/>		
<u>TOTAL RESOURCES EXPENDED</u>	1,159	274,507	275,666
	<hr/>		
<u>NET INCOMING/(OUTGOING) RESOURCES</u>			
	89	1,270	1,359
Gain on disposal of shares	-	-	-
Unrealised loss on investments	-943	-	-943
	<hr/>		
<u>NET MOVEMENT IN FUNDS</u>	-854	1,270	416
	<hr/>		
Fund balances brought forward at 1 January 2022	68,616	142,781	211,397
	<hr/>		
Fund balances carried forward at 31 December 2022	67,762	144,051	211,813
	<hr/> <hr/>		

NOTTINGHAM MUNICIPAL CHARITIES

GROUPED BALANCE SHEET

AT THE YEAR ENDED 31 DECEMBER 2022

	Bilby's & Cooper Relief in Need Charity £	Sir Thomas White's Loan Charity £	Total £
<u>FIXED ASSETS</u>			
Investments	29,321	-	29,321
	<hr/>		
<u>CURRENT ASSETS</u>			
Cash at Bank	39,845	144,434	184,279
Other Debtors	-	-	-
	<hr/>		
	39,845	144,434	184,279
<u>CREDITORS:</u> Amount falling due within one year			
Accruals	(1,404)	(383)	(1,787)
	<hr/>		
<u>NET CURRENT ASSETS</u>	38,441	144,051	182,492
	<hr/>		
<u>NET ASSETS</u>	67,762	144,051	211,813
	<hr/> <hr/>		
Represented by:			
<u>CAPITAL FUNDS</u>			
Permanent Endowment Fund	13,984	-	13,984
<u>INCOME FUNDS</u>			
Unrestricted Income Fund	53,778	144,051	197,829
	<hr/>		
	67,762	144,051	211,813
	<hr/> <hr/>		

NOTTINGHAM MUNICIPAL CHARITIES

England & Wales - Charity number 215185

Accounts

Charity Registration No. 215185

NOTTINGHAM MUNICIPAL CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

NOTTINGHAM MUNICIPAL CHARITIES

incorporating

BILBY'S & COOPER'S RELIEF IN NEED CHARITY

SIR THOMAS WHITE'S LOAN CHARITY

CHARITY REGISTRATION NUMBER

215185

ADDRESS

23 Magnolia Court
Beeston
Nottingham
NG9 3LG

TRUSTEES

R.S. Nowell (Chair)
L.M. Payne
C. Walker

CLERK TO THE TRUSTEES

Currently vacant

ACCOUNTANTS

Poole Associates Limited
6a George Street
Hockley
Nottingham
NG1 3BE

BANKERS

National Westminster Bank plc
16 South Parade
Nottingham
NG1 2JX

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and unaudited financial statements for the year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is made up from the amalgamation of Sir Thomas White's Loan Charity and Bilby's & Cooper's Relief in Need Charity. The trusts are administered by schemes approved by the Charity Commission, dated 4 December 1973 and 8 November 1984, as amended on 26 September 2013.

Recruitment and appointment of trustees

There may be appointed up to five trustees. The trustees are required to live or carry on business in or near the City of Nottingham.

Organisational structure

The trustees meet at least twice yearly, and are responsible for the strategic direction and policy of the charity. At present, the trustees are from a variety of professional backgrounds, relevant to the work of the charity.

The on-going day to day administration and management of the charity is delegated to the Clerk to the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the requirements of the Charities SORP the Trustees continue to review the risks inherent in the Charity's activities and to ensure that systems exist to mitigate those risks.

Public Benefit

The Trustees have had regard to The Charity Commission guidance on public benefit and consider that the objectives and activities of the charity fulfil their requirement.

The trust's activities and beneficiaries are described below.

Objectives and activities

- a) ***Bilby's & Cooper's Relief in Need Charity*** : to apply the income in relieving either generally or individually persons resident in the City of Nottingham who are in need, hardship or distress.
- b) ***Sir Thomas White's Loan Charity*** : to provide interest free loans up to £10,000 for persons between the ages of 18 and 40 years, resident in the City of Nottingham, to be used for the purpose of trade or business, and the application of monies received for the benefit of Nottingham High School.

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

Bilby's & Cooper's Charity received and approved 2 applications for donations during the year.

Sir Thomas White's Charity received no applications for business loans during the year.

However £261,340 was paid to Nottingham High School during the year to fund scholarships. Throughout the School Year 2020-2021 there were 70 Sir Thomas White's Entrance Scholars at Nottingham High School between Year 8 and Leavers.

FINANCIAL REVIEW

During the year there were net outgoing resources amounting to £982. In addition there was an unrealised profit arising during the year in the value of investments amounting to £2,500, resulting in an overall decrease in the value of funds amounting to £3,482.

2 applications for donations were received and approved during 2021 from individuals or groups who are resident in the City of Nottingham by the Bilby's & Cooper's Relief in Need Charity.

The Trustees continue to experience difficulties in making loans from the substantial cash reserves in the Sir Thomas White's Loan Charity, and have endeavoured to publicise the availability of loans to the business community of Nottingham. A website has been developed to help promote the availability of these loans. The distribution from Sir Thomas White's Charity of Coventry is passed onto the Nottingham High School, to fund scholarships, as required under the terms of the distribution.

Principal funding sources

The principal funding sources of the charity are the distribution from Sir Thomas White's Charity of Coventry, interest received and income generated from its investments.

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The unrestricted income fund represents reserves to cover the charity's running costs. At the end of 2021 the fund stood at £196,470 (2020 £195,488). This is represented by £53,689 (2020 £53,494) in the Bilby's & Cooper's Relief in Need Charity and £142,781 (2020 £141,994) in Sir Thomas White's Loan Charity.

The unrestricted income funds represent reserves to cover the charity's running costs, to generate income to permit donations to be made, and to fund new loans. The Trustees review the level of the income funds annually, to ensure that they are adequate, but not excessive.

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

R S Nowell
Chairman

Date: 13 October 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NOTTINGHAM MUNICIPAL CHARITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the Trust for the year ended 31 December 2021 which are set out on Pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees 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 under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

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 Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave 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.

N G Poole

Chartered Certified Accountant

6a George Street
Hockley
Nottingham
NG1 3BE

Date: 13 October 2022

NOTTINGHAM MUNICIPAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted	Endowment	Sir Thomas White's Charity	Total 2021	Total 2020
Note	Income Fund	Fund	Fund	Fund	Fund
	£	£	£	£	£
<u>INCOMING RESOURCES</u>					
Incoming resources generated from funds					
Investment income	1,096	-	-	1,096	1,162
Interest receivable	4	-	22	26	231
Incoming resources from charitable activities	1,100	-	22	1,122	1,393
Charitable distributions	-	-	262,340	262,340	257,196
	1,100	-	262,362	263,462	258,589
<u>RESOURCES EXPENDED</u>					
Charitable activities					
Nottingham High School: Scholarships	-	-	261,340	261,340	256,510
Donations: Relief in Need	665	-	-	665	669
	665	-	261,340	262,005	257,179
Governance costs	240	-	235	475	10,168
Total resources expended	905	-	261,575	262,480	267,347
<u>NET INCOMING/(OUTGOING) RESOURCES</u>	195	-	787	982	-8,758
Net (loss)/gain on investments	-	2,500	-	2,500	-2,241
Net movement in funds	195	2,500	787	3,482	-10,999
Fund balances brought forward at 01.01.2021	53,494	12,427	141,994	207,915	218,914
Fund balances carried forward at 31.12.2021	53,689	14,927	142,781	211,397	207,915

NOTTINGHAM MUNICIPAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

NOTTINGHAM MUNICIPAL CHARITIES

BALANCE SHEET
AT 31 DECEMBER 2021

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
<u>FIXED ASSETS</u>			
Investments	4	30,264	27,764
		<hr/>	<hr/>
		30,264	27,764
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Debtors	5	-	-
Cash at Bank		182,216	182,773
		<hr/>	<hr/>
		182,216	182,773
<u>CREDITORS: Amounts</u>			
falling due within one year	6	1,083	2,622
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		181,133	180,151
		<hr/>	<hr/>
<u>NET ASSETS</u>		211,397	207,915
		<hr/> <hr/>	<hr/> <hr/>
Represented by:			
<u>FUNDS</u>			
<u>RESTRICTED FUNDS</u>			
Permanent Endowment Fund	7	14,927	12,427
<u>UNRESTRICTED FUNDS</u>			
Accumulation of Income Fund	7	196,470	195,488
		<hr/>	<hr/>
		211,397	207,915
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees on 13 October 2022 and signed on their behalf by:

R.S. NOWELL

The notes on Pages 8 to 12 form part of these financial statements

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities Statement of Recommended Practice Accounting applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with the exception of the investments, which are included at market value.

b) Investments

Investments are stated at market value at the year end. The market value of quoted securities is based on the quotation on the relevant stock exchange. Unquoted investments are valued at the market value provided by the Institution in which the investments are held. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

c) Funds

The income funds are unrestricted funds which are available for use at the discretion of the Trustees 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 permanent endowment fund represents the shares in the M&G Charity Multi Asset Fund held by the Bilby's & Cooper's Relief in Need Charity.

Investment income and gains are allocated to the appropriate fund.

d) Incoming Resources

The income for the year represents amounts received during the year.

e) Resources Expended

The expenditure for the year represents amounts incurred during the year

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. GOVERNANCE COSTS

	<u>2021</u>	<u>2020</u>
	£	£
Clerk's fees	-	900
Accountancy	480	450
Bad debts	-5	8,725
Other	-	93
	475	10,168
	475	10,168

3. TRUSTEES' REMUNERATION

No Trustees received any emoluments or expenses during the year (2020: £Nil).

4. INVESTMENTS

On 15 November 2019 the National Association of Almshouses Common Investment Fund merged into the M&G Charity Multi Asset Fund.

	<u>Listed Income Shares</u>
	£
<u>Market Value</u>	
At 1 January 2021	27,764
Adjustment to market value	2,500
	30,264
At 31 December 2021	30,264

5. DEBTORS : Due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Sir Thomas White's Charity loans	-	-
	-	-
	-	-

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. CREDITORS : Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Accruals	1,083	2,622
	1,083	2,622

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Accumulation of Income Funds	Permanent Endowment Fund	Total
	£	£	£
Fixed Assets	15,337	14,927	30,264
Current assets	182,216	-	182,216
Creditors	-1,083	-	-1,083
	196,470	14,927	211,397
Bilby's & Cooper's Relief in Need Charity	53,689	14,927	68,616
Sir Thomas White's Loan Charity	142,781	-	142,781
	196,470	14,927	211,397

The unrestricted funds represent free funds of the charity, which are not designated for particular purposes.

The Permanent Endowment Fund represents those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

NOTTINGHAM MUNICIPAL CHARITIES
GROUPED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Bilby's & Cooper's Relief in Need Charity £	Sir Thomas White's Loan Charity £	Total £
<u>INCOME AND EXPENDITURE</u>			
<u>INCOMING RESOURCES</u>			
Income from Sir Thomas White's Charity of Coventry	-	262,340	262,340
Interest received	4	22	26
Investment income	1,096	-	1,096
<u>TOTAL INCOMING RESOURCES</u>	<u>1,100</u>	<u>262,362</u>	<u>263,462</u>
<u>RESOURCES EXPENDED</u>			
<u>Direct Charitable Expenditure</u>			
Nottingham High School: Scholarships	-	261,340	261,340
Donations : Relief in Need	665	-	665
<u>Other Charitable Expenditure</u>			
Management and Administration of the charities	240	235	475
<u>TOTAL RESOURCES EXPENDED</u>	<u>905</u>	<u>261,575</u>	<u>262,480</u>
<u>NET INCOMING/(OUTGOING) RESOURCES</u>			
	195	787	982
Gain on disposal of shares	-	-	-
Unrealised profit on investments	2,500	-	2,500
<u>NET MOVEMENT IN FUNDS</u>	<u>2,695</u>	<u>787</u>	<u>3,482</u>
Fund balances brought forward at 1 January 2021	65,920	141,995	207,915
Fund balances carried forward at 31 December 2021	68,615	142,782	211,397

NOTTINGHAM MUNICIPAL CHARITIES

GROUPED BALANCE SHEET

AT THE YEAR ENDED 31 DECEMBER 2021

	Bilby's & Cooper Relief in Need Charity £	Sir Thomas White's Loan Charity £	Total £
<u>FIXED ASSETS</u>			
Investments	30,264	-	30,264
	<hr/>		
<u>CURRENT ASSETS</u>			
Cash at Bank	39,112	143,104	182,216
Other Debtors	-	-	-
	<hr/>		
	39,112	143,104	182,216
<u>CREDITORS:</u> Amount falling due within one year			
Accruals	(760)	(323)	(1,083)
	<hr/>		
<u>NET CURRENT ASSETS</u>	38,352	142,781	181,133
	<hr/>		
<u>NET ASSETS</u>	68,616	142,781	211,397
	<hr/> <hr/>		
Represented by:			
<u>CAPITAL FUNDS</u>			
Permanent Endowment Fund	14,927	-	14,927
<u>INCOME FUNDS</u>			
Unrestricted Income Fund	53,689	142,781	195,470
	<hr/>		
	68,616	142,781	2
	<hr/> <hr/>		

NOTTINGHAM MUNICIPAL CHARITIES

England & Wales - Charity number 215185

Accounts

Charity Registration No. 215185

NOTTINGHAM MUNICIPAL CHARITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

NOTTINGHAM MUNICIPAL CHARITIES

incorporating

BILBY'S & COOPER'S RELIEF IN NEED CHARITY

SIR THOMAS WHITE'S LOAN CHARITY

CHARITY REGISTRATION NUMBER

215185

ADDRESS

23 Magnolia Court
Beeston
Nottingham
NG9 3LG

TRUSTEES

R.S. Nowell (Chair)
L.M. Payne
C. Walker

CLERK TO THE TRUSTEES

B. Bourne
Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

ACCOUNTANTS

Poole Associates Limited
6a George Street
Hockley
Nottingham
NG1 3BE

BANKERS

National Westminster Bank plc
16 South Parade
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NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and unaudited financial statements for the year ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is made up from the amalgamation of Sir Thomas White's Loan Charity and Bilby's & Cooper's Relief in Need Charity. The trusts are administered by schemes approved by the Charity Commission, dated 4 December 1973 and 8 November 1984, as amended on 26 September 2013.

Recruitment and appointment of trustees

There may be appointed up to five trustees. The trustees are required to live or carry on business in or near the City of Nottingham.

Organisational structure

The trustees meet at least twice yearly, and are responsible for the strategic direction and policy of the charity. At present, the trustees are from a variety of professional backgrounds, relevant to the work of the charity.

The on-going day to day administration and management of the charity is delegated to the Clerk to the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the requirements of the Charities SORP the Trustees continue to review the risks inherent in the Charity's activities and to ensure that systems exist to mitigate those risks.

Public Benefit

The Trustees have had regard to The Charity Commission guidance on public benefit and consider that the objectives and activities of the charity fulfil their requirement.

The trust's activities and beneficiaries are described below.

Objectives and activities

- a) ***Bilby's & Cooper's Relief in Need Charity*** : to apply the income in relieving either generally or individually persons resident in the City of Nottingham who are in need, hardship or distress.
- b) ***Sir Thomas White's Loan Charity*** : to provide interest free loans up to £10,000 for persons between the ages of 18 and 40 years, resident in the City of Nottingham, to be used for the purpose of trade or business, and the application of monies received for the benefit of Nottingham High School.

ACHIEVEMENTS AND PERFORMANCE

Bilby's & Cooper's Charity received and approved 3 applications for donations during the year.

Sir Thomas White's Charity received no applications for loans during the year.

NOTTINGHAM MUNICIPAL CHARITIES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

During the year there were net outgoing resources amounting to £8,758. In addition there was an unrealised loss arising during the year in the value of investments amounting to £2,241, resulting in an overall decrease in the value of funds amounting to £10,999.

3 applications for donations were received and approved during 2020 from individuals or groups who are resident in the City of Nottingham by the Bilby's & Cooper's Relief in Need Charity.

The Trustees continue to experience difficulties in making loans from the substantial cash reserves in the Sir Thomas White's Loan Charity, and have endeavoured to publicise the availability of loans to the business community of Nottingham. A website is currently being developed to help promote the availability of these loans. The distribution from Sir Thomas White's Charity of Coventry is passed onto the Nottingham High School, to fund scholarships, as required under the terms of the distribution.

Principal funding sources

The principal funding sources of the charity are the distribution from Sir Thomas White's Charity of Coventry, interest received and income generated from its investments.

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The unrestricted income fund represents reserves to cover the charity's running costs. At the end of 2020 the fund stood at £195,488 (2019 £204,246). This is represented by £53,494 (2019 £53,644) in the Bilby's & Cooper's Relief in Need Charity and £141,994 (2019 £150,602) in Sir Thomas White's Loan Charity.

The unrestricted income funds represent reserves to cover the charity's running costs, to generate income to permit donations to be made, and to fund new loans. The Trustees review the level of the income funds annually, to ensure that they are adequate, but not excessive.

NOTTINGHAM MUNICIPAL CHARITIES
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

R S Nowell
Chairman

Date: 29 October 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NOTTINGHAM MUNICIPAL CHARITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts of the Trust for the year ended 31 December 2020 which are set out on Pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees 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 under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

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 Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave 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.

N G Poole

Chartered Certified Accountant

6a George Street
Hockley
Nottingham
NG1 3BE

Date: 29 October 2021

NOTTINGHAM MUNICIPAL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestrict ed	Endowme nt	Sir Thoma s White's Charity	Total 2020	Total 2019
Note	Income Fund	Fund	£	£	£
<u>INCOMING RESOURCES</u>					
Incoming resources generated from funds					
Investment income	1,162	-	-	1,162	1,162
Interest receivable	35	-	196	231	403
Incoming resources from charitable activities	1,197	-	196	1,393	1,565
Charitable distributions	-	-	6	6	5
			257,19	257,19	251,09
	1,197	-	2	9	0
<u>RESOURCES EXPENDED</u>					
Charitable activities					
Nottingham High School: Scholarships	-	-	256,51	256,51	251,09
Donations: Relief in Need	669	-	0	0	5
	669	-	-	669	1,552
			256,51	257,17	252,64
Governance costs	679	-	0	9	7
	679	-	9,489	10,168	2,410
Total resources expended	1,348	-	265,99	267,34	255,05
<u>NET INCOMING/(OUTGOING) RESOURCES</u>	-151	-	-8,607	-8,758	-2,397
Net (loss)/gain on	-	-2,241	-	-2,241	3,576

NOTTINGHAM MUNICIPAL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

investments					
				-	
Net movement in funds	-151	-2,241	-8,607	10,999	1,179
Fund balances brought forward at 01.01.2020	53,644	14,668	150,602	218,914	217,735
Fund balances carried forward at 31.12.2020	53,493	12,427	141,995	207,915	218,914

NOTTINGHAM MUNICIPAL CHARITIES

BALANCE SHEET

AT 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u> £	<u>2019</u> £
<u>FIXED ASSETS</u>			
Investments	4	27,764	30,005
		27,764	30,005
<u>CURRENT ASSETS</u>			
Debtors	5	-	9,050
Cash at Bank		182,773	182,788
		182,773	191,838
<u>CREDITORS: Amounts falling due within one year</u>	6	2,622	2,929
		180,151	188,909
<u>NET CURRENT ASSETS</u>			
		207,915	218,914
<u>NET ASSETS</u>			
Represented by:			
<u>FUNDS</u>			
<u>RESTRICTED FUNDS</u>			
Permanent Endowment Fund	7	12,427	14,668
<u>UNRESTRICTED FUNDS</u>			
Accumulation of Income Fund	7	195,488	204,246
		207,915	218,914

The financial statements were approved by the Board of Trustees on 29 October 2021 and signed on their behalf by:

R.S. NOWELL

The notes on Pages 8 to 12 form part of these financial statements

NOTTINGHAM MUNICIPAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities Statement of Recommended Practice Accounting applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with the exception of the investments, which are included at market value.

b) Investments

Investments are stated at market value at the year end. The market value of quoted securities is based on the quotation on the relevant stock exchange. Unquoted investments are valued at the market value provided by the Institution in which the investments are held. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

c) Funds

The income funds are unrestricted funds which are available for use at the discretion of the Trustees 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 permanent endowment fund represents the shares in the M&G Charity Multi Asset Fund held by the Bilby's & Cooper's Relief in Need Charity.

Investment income and gains are allocated to the appropriate fund.

d) Incoming Resources

The income for the year represents amounts received during the year.

e) Resources Expended

The expenditure for the year represents amounts incurred during the year

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

NOTTINGHAM MUNICIPAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. GOVERNANCE COSTS

	<u>2020</u>	<u>2019</u>
	£	£
Clerk's fees	900	1,200
Accountancy	450	600
Bad debts	8,725	-
Other		93
610		

	10,168	2,410
	10,168	2,410

3. TRUSTEES' REMUNERATION

No Trustees received any emoluments or expenses during the year (2019: £Nil).

4. INVESTMENTS

On 15 November 2019 the National Association of Almshouses Common Investment Fund merged into the M&G Charity Multi Asset Fund.

	<u>Listed Income Shares</u>
	£
<u>Market Value</u>	
At 1 January	
2020	30,005
Adjustment to market value	2,241
At 31 December 2020	27,764
	27,764

5. DEBTORS : Due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Sir Thomas White's Charity loans	-	9,050
	-	9,050
	-	9,050

6. _____ : Amounts falling due within one
CREDITORS year

	<u>2020</u>	<u>2019</u>
	£	£
Accruals	2,622	2,929

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Accumulation of Income Funds	Permanen t Endowme nt Fund	Total
	£	£	£
Fixed Assets	15,337	12,427	27,764
Current assets	182,773	-	182,773
Creditors	-2,622	-	-2,622
	<u>195,488</u>	<u>12,427</u>	<u>207,915</u>
Bilby's & Cooper's Relief in Need Charity Sir Thomas White's	53,493	12,427	65,920
Loan Charity	141,995	-	141,995
	<u>195,488</u>	<u>12,427</u>	<u>207,915</u>

The unrestricted funds represent free funds of the charity, which are not designated for particular purposes.

The Permanent Endowment Fund represents those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

NOTTINGHAM MUNICIPAL CHARITIES
GROUPED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Bilby's & Cooper's Relief in Need Charity	Sir Thomas White's Loan Charity	Total
	£	£	£
<u>INCOME AND EXPENDITURE</u>			
<u>INCOMING RESOURCES</u>			
Income from Sir Thomas White's Charity of Coventry	-	257,196	257,196
Interest received	35	196	231
Investment income	1,162	-	1,162
<u>TOTAL INCOMING RESOURCES</u>	<u>1,197</u>	<u>257,392</u>	<u>258,589</u>
<u>RESOURCES EXPENDED</u>			
<u>Direct Charitable Expenditure</u>			
Nottingham High School:			
Scholarships	-	256,510	256,510
Donations : Relief in Need	669	-	669
<u>Other Charitable Expenditure</u>			
Management and Administration of the charities	679	9,489	10,168
<u>TOTAL RESOURCES EXPENDED</u>	<u>1,348</u>	<u>265,999</u>	<u>267,347</u>
<u>NET INCOMING/(OUTGOING) RESOURCES</u>			
Gain on disposal of shares	-	-	-
Unrealised profit on investments	(2,241)	-	(2,241)
<u>NET MOVEMENT IN FUNDS</u>	<u>(2,392)</u>	<u>(8,607)</u>	<u>(10,999)</u>
Fund balances brought forward at 1 January 2020	68,312	150,602	218,914
Fund balances carried forward at 31 December 2020	65,920	141,995	207,915

NOTTINGHAM MUNICIPAL CHARITIES

GROUPED BALANCE SHEET

AT THE YEAR ENDED 31 DECEMBER 2020

	Bilby's & Cooper Relief in Need Charity	Sir Thomas White's Loan Charity	Total
	£	£	£
<u>FIXED ASSETS</u>			
Investments	27,764	-	27,764
	<hr/>		
<u>CURRENT ASSETS</u>			
Cash at Bank 182,773	40,021		142,752
Other Debtors	-	-	-
	<hr/>		
	40,021	142,752	182,773
<u>CREDITORS: Amount falling due within one year</u>			
Accruals	(1,864)	(758)	(2,622)
	<hr/>		
<u>NET CURRENT ASSETS</u>	38,157	141,994	180,151
	<hr/>		
<u>NET ASSETS</u>	65,921	141,994	207,915
	<hr/> <hr/>		
Represented by:			
<u>CAPITAL FUNDS</u>			
Permanent Endowment Fund	12,427	-	12,427
<u>INCOME FUNDS</u>			
Unrestricted Income Fund	53,494	141,994	195,488
	<hr/>		
	65,921	141,994	207,915
	<hr/> <hr/>		