

THE HANDSWORTH CHARITY

England & Wales - Charity number 216603

Details

Status Registered

Legal form Other

Registered 1977-04-13

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

Contact

Address Handsworth Charity
109 Court Oak Road
Birmingham
B17 9AA

Phone 07980 555576

Email info@handsworth-charity.co.uk

Website <http://www.handsworth-charity.co.uk/>

Activities

Objects: 1) FIXED PAYMENTS TO THE RECTOR, ORGANIST, VERGER AND THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, HANDSWORTH. 2) IN RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE AREA OF THE PARISH OF HANDSWORTH WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS.

Activities: The charity provides grants to needy people in the ancient parish of Handsworth.

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:** PARISH OF HANDSWORTH
- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£37,851	£48,495	-	-
2024-12-31	£36,756	£23,915	-	-
2023-12-31	£37,972	£35,254	-	-
2022-12-31	£36,862	£42,155	-	-
2021-12-31	£34,263	£49,354	-	-

Trustees

Name	Role	Appointed
Balbinder Doulay		2024-03-06
Helga Edstrom		2024-06-19
Rev ELIZABETH ROSE LONGHURST		2024-09-11
Rosemarie Seadon		2017-11-08
Tonia Clark		2024-06-19

THE HANDSWORTH CHARITY

England & Wales - Charity number 216603

Accounts

THE HANDSWORTH CHARITY

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

Registered Charity No 216603

	Page
Legal and administrative information	1
Report of the trustees	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

Charity registration

The Trust is an unincorporated charity under registration number 216603.

The Charity's trustees consist of:

Ex-officio Trustees: The Rector and Church Wardens of St Mary's Parish, Handsworth
Nominative Trustees: Appointed by Birmingham City Council or the Trustees and each holding office for four years.
Co-optive Trustees: Appointed by the Trustees and each holding office for five years.

The Charity's Trustees during the year ended 31 December 2025 were:

Ex-officio Trustees:

Mrs Kim Brom (Chairman)
Keith Hemmings – retired 10 September 2025
Revd Lizzie Longhurst (Junior Vice Chairman)
Chris Perry – retired 2025
Councillor Waseem Zaffar – appointed 12 March 2025
Parmala Mehay Hydes – retired 2025
Balbinder Doulay
Tonia Clark
Helga Edstrom

Nominative:

Mrs Doreen Hemmings – retired 10 September 2025
Rosemarie Seadon

Co-optive:

Ms Dipali Chandra
c/o 109 Court Oak Road
Harborne
Birmingham
B17 9AA

Secretary:

Royal Bank of Scotland Plc
1 Hardman Boulevard
Manchester
M3 3AQ

Bankers:

Canaccord Genuity Wealth Ltd
Saggar House
Princes Drive
Worcester
WR1 2PG

Independent Examiner:

Malcolm Willcox, FCCA
Chartered Certified Accountant
Hagley House
93 Hagley Road
Edgbaston
Birmingham
B16 8LA

The Trustees present their Report for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes thereto, and comply with the Charity's governing document, the Charities Act 2011 and the Charities SORP (FRS102).

Structure, governance and management

The Handsworth Charities (the 'Charities') were constituted by a scheme of the Charity Commissioners dated 13 April 1977. The Charities consisted of The Handsworth Charity, registered charity number 216603 and The William Stevenson Charity, registered charity number 212721. By a Resolution dated 15 March 2006 all property belonging to Stevenson Charity, registered charity number 212721. The Handsworth Charity, The Charity Commission concurred with the Trustees' resolution and the transfer of assets was completed on 5 August 2006. The William Stevenson Charity was subsequently deleted from the Charity Commission register.

All matters of policy are determined by the Trustees who meet regularly.

The Trustees have examined the major strategic and operational risks which the charity faces and are satisfied that systems have been established so that the necessary steps can be taken to minimise these risks.

Objectives and activities

- To make fixed annual payments of £250 to the Parochial Church Council of the Ecclesiastical Parish of St Mary, Handsworth, for the benefit of the music of the parish church.

- To relieve need, hardship or distress amongst those living within the Ancient Parish of Handsworth by making grants or paying for services or facilities calculated to reduce need, hardship or distress.

- To make payments to pensioners already awarded pensions by the Charities; and

- To make payments to visually impaired persons living within the Ancient Parish of Handsworth.

The Clerk.

The Charity receives applications both from individuals and referrals organisations. Applications should be made to

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

Achievements and performance

Grants distributed by the Charity amounted to £26,900 (9 organisations), compared with £12,330 (4 organisations) less grants rescinded of £8,720 relating to the previous year.

Financial review and investment policy

The Charity's financial statements are set out on pages 5 to 11. Income received amounted to £37,851 (2024: £36,756). The sum of £26,900 (2024: £12,330) was expended on grants less grants and a pension rescinded of £8,835 relating to prior years, £250 on the annual payment to the PCC of St Mary's Handsworth, whilst support and governance costs totalled £11,443 (2024: £10,596). Investment manager's fees were £10,065 (2024: £9,574). The Market Value of the Investments at the year end was £1,291,999 (2024: £1,148,501). Unrestricted reserves at 31 December 2025 were £105,436 (2024: £116,080).

There are no restrictions on the Charity's power to invest. The investment strategy is set by the Trustees for a period of five years. The Trustees consider the income requirements, the risk profile and the investment managers' review of the market prospects in the medium term. The unrestricted and restricted funds may be invested in any type of investment.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to at least two years' income. This provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which arise from time to time. As at 31 December 2025 unrestricted income funds were £105,436 (2024: £116,080) which is in excess of the reserves policy.

Statement of Trustees' responsibilities for the financial statements

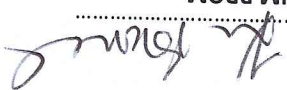
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the Trust's affairs and of the incoming resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is considered inappropriate to assume that the Trust will continue.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 18 March 2026
and signed on their behalf by



KIM BROM

Chairman

TO THE TRUSTEES OF THE HANDSWORTH CHARITY

I report on the financial statements of the Charity for the year ended 31 December 2025 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns, and I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



MALCOLM H J WILLCOX FCCA

Malcolm Willcox & Co

Chartered Certified Accountants and Statutory Auditors

Birmingham

18 March 2026

THE HANDSWORTH CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

	Unrestricted Income	Restricted Capital	Unrestricted Income	Restricted Capital	Unrestricted Income	Restricted Capital
	£	£	£	£	£	£
INCOME						
Investment income	(2)		37,851		37,851	
						36,756
EXPENDITURE						
Charitable activities						
Grants						3,610
PCC of St Mary's, Handsworth						250
Pension cancelled						(115)
Fundraising						
Investment Manager's fees						9,574
Support costs						
Clerk's fee						4,800
Sundry expenses						730
Governance costs						4,800
Clerk's fee						4,800
Accountancy and independent examination						1,200
						4,800
						1,200
Total expenditure						
						48,495
						-
						48,495
Net income/expenditure						
						(10,644)
						-
						(10,644)
Net gains on investments						
Realised						1,854
Unrealised						60,646
						1,854
						60,646
Reconciliation of funds						
Fund balances brought forward at 1 January 2025	116,080	1,176,807	1,292,887	103,239	1,128,233	1,231,472
Fund balance carried forward at 31 December 2025	105,436	1,239,307	1,344,743	116,080	1,176,807	1,292,887

Notes

- All income and expenditure derive from continuing activities.
- The statement of financial activities includes all gains and losses recognized during the year.

THE HANDSWORTH CHARITY

BALANCE SHEET
31 DECEMBER 2025

Notes	2025	2024
FIXED ASSETS		
Investments	1,291,999	1,148,501
CURRENT ASSETS		
Cash at bank:		
Royal Bank of Scotland – Deposit Account	40,077	119,924
Royal Bank of Scotland – Current Account	4,200	500
Dividends and uninvested cash held by Investment Managers	9,917	25,412
CURRENT LIABILITIES – amounts falling due within one year:		
Sundry creditors	(1,450)	(1,450)
NET CURRENT ASSETS	52,744	144,386
TOTAL ASSETS LESS CURRENT LIABILITIES	1,344,743	1,292,887
FUNDS		
Capital Funds (restricted):		
Handsworth Charity	1,218,324	1,154,770
William Stevenson Charity	20,983	22,037
Income Fund (unrestricted)	(8/9) 1,239,307	1,176,807
	105,436	116,080
	1,344,743	1,292,887

The financial statements on pages 5 to 11 were approved by the Trustees on 18 March 2026 and signed on their behalf by

Kim Brom

KIM BROM
Chairman

- (a) **Basis of accounting**
- The financial statements have been prepared under the Charities Act 2011, and in accordance with Accounting and Reporting by Charities: *Statement of Recommended Practice (SORP)* and the Financial Reporting Standard 102 (FRS102), also known as Charities SORP (FRS102).
- The Charity meets the definition of a public benefit entity under FRS102.
- The financial statements have also been prepared on a going concern basis under the historical cost convention, as modified by the revaluation of certain investment assets, to show a true and fair view of the Charity's financial position.
- The Trustees consider the going concern basis to be valid because no material uncertainties exist.
- (b) **Funds**
- Unrestricted funds 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 that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.
- Endowment funds represent those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment funds 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.
- (c) **Investments**
- Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised as 'net gains/(losses)' on investments' in the Statement of Financial Activities (SOFAs), if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.
- Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.
- (d) **Income recognition**
- Income is included in the SOFA when the Charity becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources, and the monetary value can be measured with sufficient reliability.
- (e) **Expenditure recognition**
- This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Charity to pay out resources.
- (f) **Grants**
- Since the Charity is not VAT registered, all input VAT is charged with the relevant expenses.
- (g) **Debtors**
- Grants made by the Charity from its own funds are recognised in full at the time of agreement or when the Charity accepts that there is a legal or operational obligation to make the payment.
- (h) **Creditors**
- Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid after taking into account any settlement discounts available.
- (i) **Taxation**
- Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a payment to a third party and where the amount of the obligation can be measured or estimated reliably.
- The Charity is exempt from taxation.

THE HANDSWORTH CHARITY
 NOTES TO THE FINANCIAL STATEMENTS - continued
 YEAR ENDED 31 DECEMBER 2025

	2025	2024
INVESTMENT INCOME	£ 36,404	£ 34,173
Dividends and bond income	616	600
COIF deposit interest	831	1,983
Royal Bank of Scotland deposit interest		
	<u>37,851</u>	<u>36,756</u>
GRANTS	1,550	-
Age UK		
Birmingham Settlement		
Charity Awards	10,000	3,000
Grosvenor Recording Studios	-	1,500
Handsworth Association of Schools	4,500	-
Natsha Alexander	2,200	-
Nishkam Civic Association	350	-
Prior year grants rescinded	4,200	-
St Mark's Community Hub	-	(8,720)
St Mary's Choir	3,000	3,000
St Michael's Food Bank	400	-
Tyrone Carter	-	4,830
	700	-
	<u>26,900</u>	<u>3,610</u>
TRUSTEES' REMUNERATION AND EXPENSES		
4		
No remuneration and expenses were paid to the Trustees during the year.		
EMPLOYEES		
5		
There were no full or part time employees during the year.		
Ms Dipali Chandra is Clerk to the Trustees, and she received an honorarium of £9,600 (2024: £8,800) during the year.		

	2025	2024
6 INVESTMENTS	£	£
Cost:		
At 1 January 2025	804,773	822,478
Additions	315,893	72,506
Cost of sales	(147,742)	(90,211)
At 31 December 2025	972,924	804,773
Surplus on revaluation:		
At 1 January 2025	343,728	308,205
Valuation adjustment	(24,653)	35,523
At 31 December 2025	319,075	343,728
Market value at 31 December 2025	1,291,999	1,148,501
Investments at fair value represented:		
Fixed interest and equivalent	233,277	179,115
Equities	934,613	834,058
Unit and Investment Trusts	32,683	45,078
Charities Deposit Fund	91,426	90,250
Cash not invested	1,291,999	1,148,501
	9,917	25,412
	1,301,917	1,173,913

At 31 December 2025 the Charity held the following investments which individually represented in excess of 5% of the total value of the portfolio:

Charities COIF deposit - market value £70,422 = 5.3%

The fair value of listed investments is shown at market value at the balance sheet date.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value. Asset sales and purchases are recognised at the date of trade at their transaction values. The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions. The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments, as it takes the view that investments are held for their longer-term yield, total return, and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2025

7 CURRENT LIABILITIES

Independent Examiner's fee accrued
PCC St Mary Handsworth

2025	2024
£ 1,200	£ 1,200
250	250
1,450	1,450

8 ANALYSIS OF ASSETS BETWEEN FUNDS

31 December 2025

Listed investments	1,271,016	20,983	-	1,291,999
Uninvested cash	7,800	-	-	7,800
Cash at bank	(60,492)	-	-	44,276
Dividends held by Investment Managers	-	-	2,118	2,118
Less: Current liabilities	-	-	-	-
	1,218,324	20,983	106,886	1,346,193

Handsworth Capital Fund	£ 1,218,324	£ 20,983	£ (1,450)	£ 1,344,743
Stevenson Capital Fund	£ -	£ -	£ (1,450)	£ 105,436
Undistributed Income	£ -	£ -	£ -	£ 2,118
Total	£ -	£ -	£ (1,450)	£ 1,291,999

31 December 2024

Listed investments	1,126,464	22,037	-	1,148,501
Uninvested cash	23,554	-	-	23,554
Cash at bank	4,752	-	-	120,424
Dividends held by Investment Managers	-	-	-	1,858
Less: Current liabilities	-	-	-	-
	1,154,770	22,037	117,530	1,294,337

Handsworth Capital Fund	£ 1,154,770	£ 22,037	£ (1,450)	£ 1,292,887
Stevenson Capital Fund	£ -	£ -	£ (1,450)	£ 116,080
Undistributed Income	£ -	£ -	£ -	£ 1,858
Total	£ -	£ -	£ (1,450)	£ 1,291,999

9 FUNDS

The Capital Funds represent those assets which must be held permanently by the Charity. Income arising thereon can be used in accordance with the objects of the Charity, and any undistributed income represents the Income Fund.

10 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2024: ENIL).

THE HANDSWORTH CHARITY

England & Wales - Charity number 216603

Accounts

THE HANDSWORTH CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024
Registered Charity No 216603

CONTENTS

Page	1	Legal and administrative information
	2 - 3	Report of the trustees
	4	Independent examiner's report
	5	Statement of financial activities
	6	Balance sheet
	7 - 11	Notes to the financial statements

THE HANDSWORTH CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2024

Charity registration

The Trust is an unincorporated charity under registration number 216603.

The Charity's trustees consist of:

Ex-officio Trustees:	The Rector and Church Wardens of St Mary's Parish, Handsworth
Nominative Trustees:	Appointed by Birmingham City Council or the Trustees and each holding office for four years.
Co-optative Trustees:	Appointed by the Trustees and each holding office for five years.

The Charity's Trustees during the year ended 31 December 2024 were:

Ex-officio Trustees:	Keith Hemmings (Chairman) Revd Lizzie Longhurst – appointed 11 September 2024 Chris Perry – appointed 19 June 2024
Nominative:	Mrs Kim Brom (Senior Vice Chairman) Vincent Daniel – retired April 2024 Parmala Mehay Hydes Gerald Harding – appointed 6 March 2024 and resigned 28 October 2024 Balbinder Doulay – appointed 6 March 2024 Tonia Clark – appointed 19 June 2024 Helga Edstrom – appointed 19 June 2024
Co-optative:	Mrs Doreen Hemmings (Junior Vice Chairman) Rosemarie Seadon
Secretary:	Ms Dipali Chandra c/o 109 Court Oak Road Harborne Birmingham B17 9AA

Bankers: Royal Bank of Scotland Plc
1 Hardman Boulevard
Manchester
M3 3AQ

Investment Managers: Canaccord Genuity Wealth Ltd
Saggar House
Princes Drive
Worcester
WR1 2PG

Independent Examiner: Malcolm Willcox, FCCA
Chartered Certified Accountant
Hagley House
93 Hagley Road
Edgbaston
Birmingham
B16 8LA

THE HANDSWORTH CHARITY

REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2024

The Trustees present their Report for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes thereto, and comply with the Charity's governing document, the Charities Act 2011 and the Charities SORP (FRS102).

Structure, governance and management

The Handsworth Charities (the 'Charities') were constituted by a scheme of the Charity Commissioners dated 13 April 1977. The Charities consisted of The Handsworth Charity, registered charity number 216603 and The William Stevenson Charity, registered charity number 212721. By a Resolution dated 15 March 2006 all property belonging to The William Stevenson Charity was to be transferred to The Handsworth Charity. The Charity Commission concurred with the Trustees' resolution and the transfer of assets was completed on 5 August 2006. The William Stevenson Charity was subsequently deleted from the Charity Commission register.

All matters of policy are determined by the Trustees who meet regularly.

The Trustees have examined the major strategic and operational risks which the charity faces and are satisfied that systems have been established so that the necessary steps can be taken to minimise these risks.

Objectives and activities

- To make fixed annual payments of £250 to the Parochial Church Council of the Ecclesiastical Parish of St Mary, Handsworth, for the benefit of the music of the parish church.
- To relieve need, hardship or distress amongst those living within the Ancient Parish of Handsworth by making grants or paying for services or facilities calculated to reduce need, hardship or distress.
- To make payments to pensioners already awarded pensions by the Charities; and
- To make payments to visually impaired persons living within the Ancient Parish of Handsworth.

The Charity receives applications both from individuals and referrals organisations. Applications should be made to the Clerk.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

Achievements and performance

Grants distributed by the Charity amounted to £12,330 (4 organisations) less grants rescinded of £8,720 relating to prior years compared with £19,900 (9 organisations) in the previous year.

Financial review and investment policy

The Charity's financial statements are set out on pages 5 to 11. Income received amounted to £36,756 (2023: £37,972). The sum of £12,330 (2023: £19,900) was expended on grants less grants and a pension rescinded of £8,835 relating to prior years, £250 on the annual payment to the PCC of St Mary's Handsworth, whilst support and governance costs totalled £10,596 (2023: £6,468). Investment manager's fees were £9,574 (2023: £8,886). The Market Value of the Investments at the year end was £1,148,501 (2023: £1,130,683). Unrestricted reserves at 31 December 2024 were £107,245 (2023: £103,239).

There are no restrictions on the Charity's power to invest. The investment strategy is set by the Trustees for a period of five years. The Trustees consider the income requirements, the risk profile and the investment managers' review of the market prospects in the medium term. The unrestricted and restricted funds may be invested in any type of investment.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to at least two years' income. This provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which arise from time to time. As at 31 December 2024 unrestricted income funds were £107,245 (2023: £103,239) which is in excess of the reserves policy.

Statement of Trustees' responsibilities for the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the Trust's affairs and of the incoming resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is considered inappropriate to assume that the Trust will continue.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed.

The Trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

*Approved by the Trustees on March 2025
and signed on their behalf by*

.....
KEITH HEMMINGS
Chairman

REPORT OF THE INDEPENDENT EXAMINER

TO THE TRUSTEES OF THE HANDSWORTH CHARITY

I report on the financial statements of the Charity for the year ended 31 December 2024 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns, and I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

MALCOLM H J WILLCOX FCCA

Malcolm Willcox & Co

Chartered Certified Accountants and Statutory Auditors

Birmingham

March 2025

THE HANDSWORTH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Income £	Restricted Capital £	2024 Total £	Unrestricted Income £	Restricted Capital £	2023 Total £
INCOME							
Investment income	(2)	36,756	-	36,756	37,972	-	37,972
EXPENDITURE							
Charitable activities							
Grants	(3)	3,610	-	3,610	19,900	-	19,900
PCC of St Mary's, Handsworth		250	-	250	250	-	250
Pension cancelled		(115)	-	(115)	-	-	-
Fundraising							
Investment Manager's fees		9,574	-	9,574	8,886	-	8,886
Support costs							
Clerk's fee		4,400	-	4,400	2,400	-	2,400
Sundry expenses		596	-	596	218	-	218
Governance costs							
Clerk's fee		4,400	-	4,400	2,400	-	2,400
Accountancy and independent examination		1,200	-	1,200	1,200	-	1,200
Total expenditure		23,915	-	23,915	35,254	-	35,254
Net income/expenditure		12,841	-	12,841	2,718	-	2,718
Net gains/losses on investments							
Realised		-	2,602	2,602	-	(3,558)	(3,558)
Unrealised		-	45,972	45,972	-	72,628	72,628
		12,841	48,574	61,415	2,718	69,070	71,788
Reconciliation of funds							
Fund balances brought forward at 1 January 2024		103,239	1,128,233	1,231,472	100,521	1,059,163	1,159,684
Fund balance carried forward at 31 December 2024		116,080	1,176,807	1,292,887	103,239	1,128,233	1,231,472

Notes

- All income and expenditure derive from continuing activities.
- The statement of financial activities includes all gains and losses recognized during the year.

THE HANDSWORTH CHARITY

BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	(6)	1,148,501	1,130,683
		<hr/>	<hr/>
CURRENT ASSETS			
Cash at bank:			
Royal Bank of Scotland – Deposit Account		119,924	98,636
Royal Bank of Scotland – Current Account		500	500
Dividends and uninvested cash held by Investment Managers		25,412	2,853
		<hr/>	<hr/>
		145,836	101,989
CURRENT LIABILITIES – amounts falling due within one year:			
Sundry creditors	(7)	(1,450)	(1,200)
		<hr/>	<hr/>
NET CURRENT ASSETS		144,386	100,789
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,292,887	1,231,472
		<hr/>	<hr/>
FUNDS			
Capital Funds (restricted):	(8/9)		
Handsworth Charity		1,154,770	1,106,681
William Stevenson Charity		22,037	21,552
		<hr/>	<hr/>
Income Fund (unrestricted)	(8/9)	1,176,807	1,128,233
		116,080	103,239
		<hr/>	<hr/>
		1,292,887	1,231,472
		<hr/>	<hr/>

*The financial statements on pages 5 to 11 were approved by the Trustees
on March 2025 and signed on their behalf by*

.....
KEITH HEMMINGS
Chairman

1 ACCOUNTING POLICIES

(a) **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011, and in accordance with Accounting and Reporting by Charities: *Statement of Recommended Practice* (SORP) and the Financial Reporting Standard 102 (FRS102), also known as Charities SORP (FRS102).

The Charity meets the definition of a public benefit entity under FRS102.

The financial statements have also been prepared on a going concern basis under the historical cost convention, as modified by the revaluation of certain investment assets, to show a true and fair view of the Charity's financial position.

The Trustees consider the going concern basis to be valid because no material uncertainties exist.

(b) **Funds**

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

Endowment funds represent those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment funds 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.

(c) **Investments**

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised as 'net gains/(losses) on investments' in the Statement of Financial Activities (SOFA), if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(d) **Income recognition**

Income is included in the SOFA when the Charity becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

(e) **Expenditure recognition**

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Charity to pay out resources.

Since the Charity is not VAT registered, all input VAT is charged with the relevant expenses.

(f) **Grants**

Grants made by the Charity from its own funds are recognised in full at the time of agreement or when the Charity accepts that there is a legal or operational obligation to make the payment.

(g) **Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid after taking into account any settlement discounts available.

(h) **Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a payment to a third party and where the amount of the obligation can be measured or estimated reliably.

(i) **Taxation**

The Charity is exempt from taxation.

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
2		
INVESTMENT INCOME		
Dividends and bond income	34,173	36,553
COIF deposit interest	600	592
Royal Bank of Scotland deposit interest	1,983	827
	<hr/>	<hr/>
	36,756	37,972
	<hr/>	<hr/>
3		
GRANTS		
Birmingham Settlement	3,000	3,000
Charity Awards	1,500	1,150
Cranston	-	900
Crisis UK	-	250
St Chad's Sanctuary	-	4,000
St Mark's Community Hub	3,000	-
St Mary's Choir	-	5,000
St Mary's Convent	-	500
St Michael's Church	-	4,600
St Michael's Food Bank	4,830	-
Trident Housing	-	500
Prior year grants rescinded	(8,720)	-
	<hr/>	<hr/>
	3,610	19,900
	<hr/>	<hr/>

4 TRUSTEES' REMUNERATION AND EXPENSES

No remuneration and expenses were paid to the Trustees during the year.

5 EMPLOYEES

There were no full or part time employees during the year.

Ms Dipali Chandra is Clerk to the Trustees, and she received an honorarium of £8,800 (2023: £4,800) during the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
6 INVESTMENTS		
Cost:		
At 1 January 2024	822,478	875,030
Additions	72,506	96,225
Cost of sales	(90,211)	(148,777)
	<hr/>	<hr/>
At 31 December 2024	804,773	822,478
	<hr/>	<hr/>
Surplus on revaluation:		
At 1 January 2024	308,205	191,192
Valuation adjustment	35,523	117,013
	<hr/>	<hr/>
At 31 December 2024	343,728	308,205
	<hr/>	<hr/>
Market value at 31 December 2024	1,148,501	1,130,683
	<hr/>	<hr/>
Investments at fair value represented:		
Fixed interest and equivalent	179,115	180,083
Equities	834,058	835,699
Unit and Investment Trusts	45,078	50,015
Charities Deposit Fund	90,250	64,886
	<hr/>	<hr/>
	1,148,501	1,130,683
	<hr/>	<hr/>
Cash not invested	25,412	589
	<hr/>	<hr/>
	1,173,913	1,131,272
	<hr/>	<hr/>

At 31 December 2024 the Charity held the following investments which individually represented in excess of 5% of the total value of the portfolio:

Charities COIF deposit	market value £68,210 = 5.9%
JP Morgan Global Growth	market value £72,500 = 6.3%
Scottish Mortgage	market value £60,153 = 5.2%

The fair value of listed investments is shown at market value at the balance sheet date.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value. Asset sales and purchases are recognised at the date of trade at their transaction values. The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions. The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments, as it takes the view that investments are held for their longer term yield, total return, and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
7	CURRENT LIABILITIES	
	1,200	1,200
	250	-
	<hr/>	<hr/>
	1,450	1,200
	<hr/>	<hr/>

	Handsworth Capital Fund £	Stevenson Capital Fund £	Undistributed Income £	Total £
8	ANALYSIS OF ASSETS BETWEEN FUNDS			
	<u>31 December 2024</u>			
	1,126,464	22,037	-	1,148,501
	23,554	-	-	23,554
	4,752	-	115,672	120,424
	-	-	1,858	1,858
	<hr/>	<hr/>	<hr/>	<hr/>
	1,154,770	22,037	117,530	1,294,337
	-	-	(1,450)	(1,450)
	<hr/>	<hr/>	<hr/>	<hr/>
	1,154,770	22,037	116,080	1,292,887
	<hr/>	<hr/>	<hr/>	<hr/>

	Handsworth Capital Fund £	Stevenson Capital Fund £	Undistributed Income £	Total £
	<u>31 December 2023</u>			
	1,044,245	21,552	64,886	1,130,683
	589	-	-	589
	61,847	-	37,289	99,136
	-	-	2,264	2,264
	<hr/>	<hr/>	<hr/>	<hr/>
	1,106,681	21,552	104,439	1,232,672
	-	-	(1,200)	(1,200)
	<hr/>	<hr/>	<hr/>	<hr/>
	1,106,681	21,552	103,239	1,231,472
	<hr/>	<hr/>	<hr/>	<hr/>

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2024

9 FUNDS

The Capital Funds represent those assets which must be held permanently by the Charity. Income arising thereon can be used in accordance with the objects of the Charity, and any undistributed income represents the Income Fund.

10 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023: £Nil).

THE HANDSWORTH CHARITY

England & Wales - Charity number 216603

Accounts

THE HANDSWORTH CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023
Registered Charity No 216603

CONTENTS

Page	1	Legal and administrative information
	2 - 3	Report of the trustees
	4	Independent examiner's report
	5	Statement of financial activities
	6	Balance sheet
	7 - 11	Notes to the financial statements

THE HANDSWORTH CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2023

Charity registration

The Trust is an unincorporated charity under registration number 216603.

The Charity's trustees consist of:

Ex-officio Trustees: The Rector and Church Wardens of St Mary's Parish, Handsworth

Nominative Trustees: Appointed by Birmingham City Council or the Trustees and each holding office for four years.

Co-optative Trustees: Appointed by the Trustees and each holding office for five years.

The Charity's Trustees during the year ended 31 December 2023 were:

Ex-officio Trustees: Keith Hemmings (Chairman)
Mrs Doreen Hemmings (Senior Vice Chairman)
Rosemarie Seadon

Nominative: Mrs Kim Brom
Vincent Daniel (Junior Vice Chairman)
Councillor Sybill Spence – retired November 2023
Kamlesh Rani – retired November 2023
Parmala Mehay Hydes – appointed March 2023

Clerk/Principal office: Ms Dipali Chandra
c/o 109 Court Oak Road
Harborne
Birmingham
B17 9AA

Bankers: Royal Bank of Scotland Plc
1 Hardman Boulevard
Manchester
M3 3AQ

Investment Managers: Canaccord Genuity Wealth Ltd
Saggar House
Princes Drive
Worcester
WR1 2PG

Independent Examiner: Malcolm Willcox, FCCA
Chartered Certified Accountant
Hagley House
93 Hagley Road
Edgbaston
Birmingham
B16 8LA

THE HANDSWORTH CHARITY

REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2023

The Trustees present their Report for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes thereto, and comply with the Charity's governing document, the Charities Act 2011 and the Charities SORP (FRS102).

Structure, governance and management

The Handsworth Charities (the 'Charities') were constituted by a scheme of the Charity Commissioners dated 13 April 1977. The Charities consisted of The Handsworth Charity, registered charity number 216603 and The William Stevenson Charity, registered charity number 212721. By a Resolution dated 15 March 2006 all property belonging to The William Stevenson Charity was to be transferred to The Handsworth Charity. The Charity Commission concurred with the Trustees' resolution and the transfer of assets was completed on 5 August 2006. The William Stevenson Charity was subsequently deleted from the Charity Commission register.

All matters of policy are determined by the Trustees who meet regularly.

The Trustees have examined the major strategic and operational risks which the charity faces and are satisfied that systems have been established so that the necessary steps can be taken to minimise these risks.

Objectives and activities

- To make fixed annual payments of £250 to the Parochial Church Council of the Ecclesiastical Parish of St Mary, Handsworth, for the benefit of the music of the parish church.
- To relieve need, hardship or distress amongst those living within the Ancient Parish of Handsworth by making grants or paying for services or facilities calculated to reduce need, hardship or distress.
- To make payments to pensioners already awarded pensions by the Charities; and
- To make payments to visually impaired persons living within the Ancient Parish of Handsworth.

The Charity receives applications both from individuals and referrals organisations. Applications should be made to the Clerk.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

Achievements and performance

Grants distributed by the Charity, in addition to pensions, amounted to £19,900 (10 organisations) compared with £26,370 (8 organisations) in the previous year.

Financial review and investment policy

The Charity's financial statements are set out on pages 5 to 11. Income received amounted to £37,972 (2022: £36,862). The sum of £19,900 (2022: £26,370) was expended on grants, £250 on the annual payment to the PCC of St Mary's Handsworth, whilst support and governance costs totalled £6,218 (2022: £5,895). Investment manager's fees were £8,886 (2022: £9,640). The Market Value of the Investments at the year end was £1,130,683 (2022: £1,066,222). Unrestricted reserves at 31 December 2023 were £103,239 (2022: £100,521).

There are no restrictions on the Charity's power to invest. The investment strategy is set by the Trustees for a period of five years. The Trustees consider the income requirements, the risk profile and the investment managers' review of the market prospects in the medium term. The unrestricted and restricted funds may be invested in any type of investment.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to at least two years' income. This provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which arise from time to time. As at 31 December 2023 unrestricted income funds were £103,239 (2022: £100,521) which is in excess of the reserves policy.

Statement of Trustees' responsibilities for the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the Trust's affairs and of the incoming resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is considered inappropriate to assume that the Trust will continue.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed.

The Trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

*Approved by the Trustees on March 2024
and signed on their behalf by*

.....
KEITH HEMMINGS
Chairman

TO THE TRUSTEES OF THE HANDSWORTH CHARITY

I report on the financial statements of the Charity for the year ended 31 December 2023 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns, and I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

MALCOLM H J WILLCOX FCCA

Malcolm Willcox & Co

Chartered Certified Accountants and Statutory Auditors

Birmingham

March 2024

THE HANDSWORTH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Income £	Restricted Capital £	2023 Total £	Unrestricted Income £	Restricted Capital	2022 Total £
INCOME							
Investment income	(2)	37,972	-	37,972	36,862	-	36,862
EXPENDITURE							
Charitable activities							
Grants	(3)	19,900	-	19,900	26,370	-	26,370
PCC of St Mary's, Handsworth		250	-	250	250	-	250
Fundraising							
Investment Manager's fees		8,886	-	8,886	9,640	-	9,640
Support costs							
Clerk's fee		2,400	-	2,400	2,280	-	2,280
Sundry expenses		218	-	218	135	-	135
Governance costs							
Clerk's fee		2,400	-	2,400	2,280	-	2,280
Accountancy and independent examination		1,200	-	1,200	1,200	-	1,200
Total expenditure		35,254	-	35,254	42,155	-	42,155
Net income/expenditure		2,718	-	2,718	(5,293)	-	(5,293)
Net gains/losses on investments							
Realised		-	(3,558)	(3,558)	-	15,883	15,883
Unrealised		-	72,628	72,628	-	(226,206)	(226,206)
		2,718	69,070	71,788	(5,293)	(210,323)	(215,616)
Reconciliation of funds							
Fund balances brought forward at 1 January 2023		100,521	1,059,163	1,159,684	105,814	1,269,486	1,375,300
Fund balance carried forward at 31 December 2023		103,239	1,128,233	1,231,472	100,521	1,059,163	1,159,684

Notes

- All income and expenditure derive from continuing activities.
- The statement of financial activities includes all gains and losses recognized during the year.

THE HANDSWORTH CHARITY

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	(6)	1,131,272	1,071,245
CURRENT ASSETS			
Cash at bank:			
Royal Bank of Scotland – Deposit Account		98,636	87,713
Royal Bank of Scotland – Current Account		500	500
Dividends held by Investment Managers		2,264	1,426
		101,400	89,639
CURRENT LIABILITIES – amounts falling due within one year:			
Sundry creditors	(7)	(1,200)	(1,200)
NET CURRENT ASSETS			
		100,200	88,439
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,231,472	1,159,684
FUNDS			
Capital Funds (restricted):			
Handsworth Charity	(8/9)	1,106,681	1,039,453
William Stevenson Charity		21,552	19,710
Income Fund (unrestricted)			
	(8/9)	103,239	100,521
		1,231,472	1,159,684

The financial statements on pages 5 to 11 were approved by the Trustees on March 2024 and signed on their behalf by

.....
KEITH HEMMINGS
Chairman

1 ACCOUNTING POLICIES

(a) **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011, and in accordance with Accounting and Reporting by Charities: *Statement of Recommended Practice* (SORP) and the Financial Reporting Standard 102 (FRS102), also known as Charities SORP (FRS102).

The Charity meets the definition of a public benefit entity under FRS102.

The financial statements have also been prepared on a going concern basis under the historical cost convention, as modified by the revaluation of certain investment assets, to show a true and fair view of the Charity's financial position.

The Trustees consider the going concern basis to be valid because no material uncertainties exist.

(b) **Funds**

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

Endowment funds represent those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment funds 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.

(c) **Investments**

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised as 'net gains/(losses) on investments' in the Statement of Financial Activities (SOFA), if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(d) **Income recognition**

Income is included in the SOFA when the Charity becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

(e) **Expenditure recognition**

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Charity to pay out resources.

Since the Charity is not VAT registered, all input VAT is charged with the relevant expenses.

(f) **Grants**

Grants made by the Charity from its own funds are recognised in full at the time of agreement or when the Charity accepts that there is a legal or operational obligation to make the payment.

(g) **Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid after taking into account any settlement discounts available.

(h) **Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a payment to a third party and where the amount of the obligation can be measured or estimated reliably.

(i) **Taxation**

The Charity is exempt from taxation.

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
2	INVESTMENT INCOME	
	36,553	35,465
Dividends and bond income	592	1,190
COIF deposit interest	827	207
Royal Bank of Scotland deposit interest	<hr/>	<hr/>
	37,972	36,862
	<hr/>	<hr/>
3	GRANTS	
	-	1,500
Birchfield Neighbourhood Forum	3,000	3,000
Birmingham Settlement	-	500
Birmingham Children's Trust	900	-
BCT Charity Awards	-	3,000
CASE	900	-
Cranston	250	-
Crisis UK	-	350
Hands On Carers	-	300
Lozells Methodist Church	-	7,720
Sporting Elite	4,000	10,000
St Chad's Sanctuary	5,000	-
St Mary's Choir	500	-
St Mary's Convent	4,600	-
St Michael's Church	250	-
Susan Celia Fields	500	-
Trident Housing	<hr/>	<hr/>
	19,900	26,370
	<hr/>	<hr/>
4	TRUSTEES' REMUNERATION AND EXPENSES	
	No remuneration and expenses were paid to the Trustees during the year.	
5	EMPLOYEES	
	There were no full or part time employees during the year.	
	Ms Dipali Chandra is Clerk to the Trustees, and she received an honorarium of £4,800 (2022: £4,560) during the year.	

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2023

			2023 £	2022 £
7	CURRENT LIABILITIES			
	Independent Examiner's fee accrued		1,200	1,200
			<hr/>	<hr/>
		Handsworth Capital Fund £	Stevenson Capital Fund £	Undistributed Income £
				Total £
8	ANALYSIS OF ASSETS BETWEEN FUNDS			
	<u>31 December 2023</u>			
	Listed investments	1,044,249	21,552	64,886
	Uninvested cash	589	-	-
	Cash at bank	61,847	-	37,289
	Dividends held by Investment Managers	-	-	2,264
		<hr/>	<hr/>	<hr/>
		1,106,685	21,552	104,439
				1,232,676
	Less: Current liabilities	-	-	(1,200)
		<hr/>	<hr/>	<hr/>
		1,106,685	21,552	103,239
		<hr/>	<hr/>	<hr/>
				1,231,476
		Handsworth Capital Fund £	Stevenson Capital Fund £	Undistributed Income £
				Total £
	<u>31 December 2022</u>			
	Listed investments	984,350	19,710	62,162
	Uninvested cash	5,023	-	-
	Cash at bank	50,080	-	38,133
	Dividends held by Investment Managers	-	-	1,426
		<hr/>	<hr/>	<hr/>
		1,039,453	19,710	101,721
				1,160,884
	Less: Current liabilities	-	-	(1,200)
		<hr/>	<hr/>	<hr/>
		1,039,453	19,710	100,521
		<hr/>	<hr/>	<hr/>
				1,159,684

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2023

9 FUNDS

The Capital Funds represent those assets which must be held permanently by the Charity. Income arising thereon can be used in accordance with the objects of the Charity, and any undistributed income represents the Income Fund.

10 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2022: £Nil).

THE HANDSWORTH CHARITY

England & Wales - Charity number 216603

Accounts

THE HANDSWORTH CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022
Registered Charity No 216603

CONTENTS

Page	1	Legal and administrative information
	2 - 3	Report of the trustees
	4	Independent examiner's report
	5	Statement of financial activities
	6	Balance sheet
	7 - 11	Notes to the financial statements

THE HANDSWORTH CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2022

Charity registration

The Trust is an unincorporated charity under registration number 216603.

The Charity's trustees consist of:

Ex-officio Trustees: The Rector and Church Wardens of St Mary's Parish, Handsworth

Nominative Trustees: Appointed by Birmingham City Council or the Trustees and each holding office for four years.

Co-optative Trustees: Appointed by the Trustees and each holding office for five years.

The Charity's Trustees during the year ended 31 December 2022 were:

Ex-officio Trustees: Father Robert Stephen – retired 8 August 2022
Keith Hemmings (Chairman)
Mrs Doreen Hemmings (Senior Vice Chairman)

Nominative: Mrs Kim Brom
Vincent Daniel (Junior Vice Chairman)
Mrs Diana Duggan
Councillor Sybill Spence
Kamlesh Rani

Co-optative: Rosemarie Seadon

Clerk/Principal office: Ms Dipali Chandra
c/o 109 Court Oak Road
Harborne
Birmingham
B17 9AA

Bankers: Royal Bank of Scotland Plc
79/83 Colmore Row
Birmingham
B3 2AP

Investment Managers: Canaccord Genuity Wealth Ltd
Saggar House
Princes Drive
Worcester
WR1 2PG

Independent Examiner: Malcolm Willcox, FCCA
Chartered Certified Accountant
Hagley House
93 Hagley Road
Edgbaston
Birmingham
B16 8LA

THE HANDSWORTH CHARITY

REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2022

The Trustees present their Report for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes thereto, and comply with the Charity's governing document, the Charities Act 2011 and the Charities SORP (FRS102).

Structure, governance and management

The Handsworth Charities (the 'Charities') were constituted by a scheme of the Charity Commissioners dated 13 April 1977. The Charities consisted of The Handsworth Charity, registered charity number 216603 and The William Stevenson Charity, registered charity number 212721. By a Resolution dated 15 March 2006 all property belonging to The William Stevenson Charity was to be transferred to The Handsworth Charity. The Charity Commission concurred with the Trustees' resolution and the transfer of assets was completed on 5 August 2006. The William Stevenson Charity was subsequently deleted from the Charity Commission register.

All matters of policy are determined by the Trustees who meet regularly.

The Trustees have examined the major strategic and operational risks which the charity faces and are satisfied that systems have been established so that the necessary steps can be taken to minimise these risks.

Objectives and activities

- To make fixed annual payments of £250 to the Parochial Church Council of the Ecclesiastical Parish of St Mary, Handsworth, for the benefit of the music of the parish church.
- To relieve need, hardship or distress amongst those living within the Ancient Parish of Handsworth by making grants or paying for services or facilities calculated to reduce need, hardship or distress.
- To make payments to pensioners already awarded pensions by the Charities; and
- To make payments to visually impaired persons living within the Ancient Parish of Handsworth.

The Charity receives applications both from individuals and referrals organisations. Applications should be made to the Clerk.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

Achievements and performance

Grants distributed by the Charity, in addition to pensions, amounted to £26,370 (8 organisations) compared with £33,176 (11 organisations) in the previous year.

Financial review and investment policy

The Charity's financial statements are set out on pages 5 to 11. Income received amounted to £36,862 (2021: £34,263). The sum of £26,370 (2021: £33,176) was expended on grants, £Nil (2021: £115) on pensions and £250 on the annual payment to the PCC of St Mary's Handsworth, whilst support and governance costs totalled £5,895 (2021: £5,292). Investment manager's fees were £9,640 (2021: £10,521). The Market Value of the Investments at the year end was £1,066,222 (2021: £1,280,326). Unrestricted reserves at 31 December 2022 were £100,521 (2021: £105,814).

There are no restrictions on the Charity's power to invest. The investment strategy is set by the Trustees for a period of five years. The Trustees consider the income requirements, the risk profile and the investment managers' review of the market prospects in the medium term. The unrestricted and restricted funds may be invested in any type of investment.

THE HANDSWORTH CHARITY

REPORT OF THE TRUSTEES – Continued
YEAR ENDED 31 DECEMBER 2022

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to at least two years' income. This provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which arise from time to time. As at 31 December 2022 unrestricted income funds were £100,5211 (2021: £105,814) which is in excess of the reserves policy.

Statement of Trustees' responsibilities for the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the Trust's affairs and of the incoming resources of the Trust for that period.

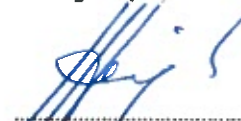
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is considered inappropriate to assume that the Trust will continue.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed.

The Trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

*Approved by the Trustees on 8 March 2023
and signed on their behalf by*



.....
KEITH HEMMINGS
Chairman

REPORT OF THE INDEPENDENT EXAMINER

TO THE TRUSTEES OF THE HANDSWORTH CHARITY

I report on the financial statements of the Charity for the year ended 31 December 2022 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns, and I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



MALCOLM H J WILLCOX FCCA

Malcolm Willcox & Co

Chartered Certified Accountants and Statutory Auditors

Birmingham

8 March 2023

THE HANDSWORTH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Income £	Restricted Capital £	2022 Total £	Unrestricted Income £	Restricted Capital	2021 Total £
INCOME							
Investment income	(2)	36,862	-	36,862	34,263	-	34,263
EXPENDITURE							
Charitable activities							
Grants	(3)	26,370	-	26,370	33,176	-	33,176
Payments to pensioners		-	-	-	115	-	115
PCC of St Mary's, Handsworth		250	-	250	250	-	250
Fundraising							
Investment Manager's fees		9,640	-	9,640	10,521	-	10,521
Support costs							
Clerk's fee		2,280	-	2,280	2,100	-	2,100
Sundry expenses		135	-	135	92	-	92
Governance costs							
Clerk's fee		2,280	-	2,280	2,100	-	2,100
Accountancy and independent examination		1,200	-	1,200	1,000	-	1,000
Total expenditure		42,155	-	42,155	49,354	-	49,354
Net expenditure		(5,293)	-	(5,293)	(15,091)	-	(15,091)
Net losses/gains on investments							
Realised		-	15,883	15,883	-	8,443	8,443
Unrealised		-	(226,206)	(226,206)	-	69,231	69,231
		(5,293)	(210,323)	(215,616)	(15,091)	77,674	62,583
Reconciliation of funds							
Fund balances brought forward at 1 January 2022		105,814	1,269,486	1,375,300	120,905	1,191,812	1,312,717
Fund balance carried forward at 31 December 2022		100,521	1,059,163	1,159,684	105,814	1,269,486	1,375,300

Notes

- All income and expenditure derive from continuing activities.
- The statement of financial activities includes all gains and losses recognized during the year.

THE HANDSWORTH CHARITY

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	(6)	1,071,245	1,290,607
CURRENT ASSETS			
Cash at bank:			
Royal Bank of Scotland – Deposit Account		87,713	84,104
Royal Bank of Scotland – Current Account		500	500
Dividends held by Investment Managers		1,426	1,089
		89,639	85,693
CURRENT LIABILITIES – amounts falling due within one year:			
Sundry creditors	(7)	(1,200)	(1,000)
NET CURRENT ASSETS			
		88,439	84,693
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,159,684	1,375,300
FUNDS			
Capital Funds (restricted):			
Handsworth Charity	(8/9)	1,039,453	1,247,183
William Stevenson Charity		19,710	22,303
Income Fund (unrestricted)			
	(8/9)	100,521	105,814
		1,159,684	1,375,300

The financial statements on pages 5 to 11 were approved by the Trustees on 8 March 2023 and signed on their behalf by


 KEITH HEMMINGS
 Chairman

1 ACCOUNTING POLICIES

(a) **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011, and in accordance with Accounting and Reporting by Charities: *Statement of Recommended Practice* (SORP) and the Financial Reporting Standard 102 (FRS102), also known as Charities SORP (FRS102).

The Charity meets the definition of a public benefit entity under FRS102.

The financial statements have also been prepared on a going concern basis under the historical cost convention, as modified by the revaluation of certain investment assets, to show a true and fair view of the Charity's financial position.

The Trustees consider the going concern basis to be valid because no material uncertainties exist.

(b) **Funds**

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

Endowment funds represent those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment funds 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.

(c) **Investments**

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised as 'net gains/(losses) on investments' in the Statement of Financial Activities (SOFA), if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(d) **Income recognition**

Income is included in the SOFA when the Charity becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

(e) **Expenditure recognition**

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Charity to pay out resources.

Since the Charity is not VAT registered, all input VAT is charged with the relevant expenses.

(f) **Grants**

Grants made by the Charity from its own funds are recognised in full at the time of agreement or when the Charity accepts that there is a legal or operational obligation to make the payment.

(g) **Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid after taking into account any settlement discounts available.

(h) **Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a payment to a third party and where the amount of the obligation can be measured or estimated reliably.

(i) **Taxation**

The Charity is exempt from taxation.

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
2	INVESTMENT INCOME	
	35,465	33,671
Dividends and bond income	1,190	582
COIF deposit interest	207	10
Royal Bank of Scotland deposit interest	<u> </u>	<u> </u>
	36,862	34,263
	<u> </u>	<u> </u>
3	GRANTS	
Age UK Birmingham	-	300
Balsall Heath CATS	-	250
Birchfield Neighbourhood Forum	1,500	-
Birmingham Settlement	3,000	3,000
Birmingham Children's Trust	500	2,750
Bromford Housing Association	-	250
CASE	3,000	-
Grand Union	-	2,500
Hands On Carers	350	-
Lozells Methodist Church	300	-
Rape & Sexual Violence Project	-	3,000
Snaith House	-	9,876
Sporting Elite	7,720	-
Spring Housing	-	250
St Chad's Sanctuary	10,000	10,000
St Mark's, Community Hub	-	1,000
	<u> </u>	<u> </u>
	26,370	33,176
	<u> </u>	<u> </u>

4 TRUSTEES' REMUNERATION AND EXPENSES

No remuneration and expenses were paid to the Trustees during the year.

5 EMPLOYEES

There were no full or part time employees during the year.

Ms Dipali Chandra is Clerk to the Trustees, and she received an honorarium of £4,560 (2021: £4,200) during the year.

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2022

		2022 £	2021 £
7	CURRENT LIABILITIES		
	Independent Examiner's fee accrued	1,200	1,000

	Handsworth Capital Fund £	Stevenson Capital Fund £	Undistributed Income £	Total £	
8	ANALYSIS OF ASSETS BETWEEN FUNDS				
	<u>31 December 2022</u>				
	Listed investments	984,350	19,710	62,162	1,066,222
	Uninvested cash	5,023	-	-	5,023
	Cash at bank	50,080	-	38,133	88,213
	Dividends held by Investment Managers	-	-	1,426	1,426
		<u>1,039,453</u>	<u>19,710</u>	<u>101,721</u>	<u>1,160,884</u>
	Less: Current liabilities	-	-	(1,200)	(1,200)
		<u>1,039,453</u>	<u>19,710</u>	<u>100,521</u>	<u>1,159,684</u>

	Handsworth Capital Fund £	Stevenson Capital Fund £	Undistributed Income £	Total £	
	<u>31 December 2021</u>				
	Listed investments	1,196,462	22,303	61,561	1,280,326
	Uninvested cash	10,281	-	-	10,281
	Cash at bank	40,440	-	44,164	84,604
	Dividends held by Investment Managers	-	-	1,089	1,089
		<u>1,247,183</u>	<u>22,303</u>	<u>106,814</u>	<u>1,376,300</u>
	Less: Current liabilities	-	-	(1,000)	(1,000)
		<u>1,247,183</u>	<u>22,303</u>	<u>105,814</u>	<u>1,375,300</u>

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2022

9 FUNDS

The Capital Funds represent those assets which must be held permanently by the Charity. Income arising thereon can be used in accordance with the objects of the Charity, and any undistributed income represents the Income Fund.

10 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2021: £Nil).

THE HANDSWORTH CHARITY

England & Wales - Charity number 216603

Accounts

THE HANDSWORTH CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021
Registered Charity No 216603

CONTENTS

Page	1	Legal and administrative information
	2 - 3	Report of the trustees
	4	Independent examiner's report
	5	Statement of financial activities
	6	Balance sheet
	7 - 11	Notes to the financial statements

THE HANDSWORTH CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2021

Charity registration

The Trust is an unincorporated charity under registration number 216603.

The Charity's trustees consist of:

Ex-officio Trustees: The Rector and Church Wardens of St Mary's Parish, Handsworth

Nominative Trustees: Appointed by Birmingham City Council or the Trustees and each holding office for four years.

Co-optative Trustees: Appointed by the Trustees and each holding office for five years.

The Charity's Trustees during the year ended 31 December 2021 were:

Ex-officio Trustees: Father Robert Stephen
Keith Hemmings (Chairman)
Mrs Doreen Hemmings (Senior Vice Chairman)

Nominative: Mrs Kim Brom
Vincent Daniel (Junior Vice Chairman)
Mrs Diana Duggan
Councillor Sybill Spence
Councillor Yvonne Mosquito
Kamlesh Rani

Co-optative: Rosemarie Seadon

Clerk/Principal office: Ms Dipali Chandra
c/o 109 Court Oak Road
Harborne
Birmingham
B17 9AA

Bankers: Royal Bank of Scotland Plc
79/83 Colmore Row
Birmingham
B3 2AP

Investment Managers: Canaccord Genuity Wealth Ltd
Saggar House
Princes Drive
Worcester
WR1 2PG

Independent Examiner: Malcolm Willcox, FCCA
Chartered Certified Accountant
Hagley House
93 Hagley Road
Edgbaston
Birmingham
B16 8LA

THE HANDSWORTH CHARITY

REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2021

The Trustees present their Report for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes thereto, and comply with the Charity's governing document, the Charities Act 2011 and the Charities SORP (FRS102).

Structure, governance and management

The Handsworth Charities (the 'Charities') were constituted by a scheme of the Charity Commissioners dated 13 April 1977. The Charities consisted of The Handsworth Charity, registered charity number 216603 and The William Stevenson Charity, registered charity number 212721. By a Resolution dated 15 March 2006 all property belonging to The William Stevenson Charity was to be transferred to The Handsworth Charity. The Charity Commission concurred with the Trustees' resolution and the transfer of assets was completed on 5 August 2006. The William Stevenson Charity was subsequently deleted from the Charity Commission register.

All matters of policy are determined by the Trustees who meet regularly.

The Trustees have examined the major strategic and operational risks which the charity faces and are satisfied that systems have been established so that the necessary steps can be taken to minimise these risks.

Objectives and activities

- To make fixed annual payments of £250 to the Parochial Church Council of the Ecclesiastical Parish of St Mary, Handsworth, for the benefit of the music of the parish church.
- To relieve need, hardship or distress amongst those living within the Ancient Parish of Handsworth by making grants or paying for services or facilities calculated to reduce need, hardship or distress.
- To make payments to pensioners already awarded pensions by the Charities; and
- To make payments to visually impaired persons living within the Ancient Parish of Handsworth.

The Charity receives applications both from individuals and referrals organisations. Applications should be made to the Clerk.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

Achievements and performance

Grants distributed by the Charity, in addition to pensions, amounted to £33,176(11 organisations) compared with £50,250 (3 individuals and 9 organisations) in the previous year.

Financial review and investment policy

The Charity's financial statements are set out on pages 5 to 11. Income received amounted to £34,263 (2020: £26,024). The sum of £33,176 (2020: £50,250) was expended on grants, £115 (2020: £280) on pensions and £250 on the annual payment to the PCC of St Mary's Handsworth, whilst support and governance costs totalled £5,292 (2020: £5,298). Investment manager's fees were £10,521 (2020: £7,453). The Market Value of the Investments at the year end was £1,280,326 (2020: £1,195,886). Unrestricted reserves at 31 December 2021 were £105,814 (2020: £120,905).

There are no restrictions on the Charity's power to invest. The investment strategy is set by the Trustees for a period of five years. The Trustees consider the income requirements, the risk profile and the investment managers' review of the market prospects in the medium term. The unrestricted and restricted funds may be invested in any type of investment.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to at least two years' income. This provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which arise from time to time. As at 31 December 2021 unrestricted income funds were £105,814 (2020: £120,905) which is in excess of the reserves policy.

Statement of Trustees' responsibilities for the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the Trust's affairs and of the incoming resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is considered inappropriate to assume that the Trust will continue.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed.

The Trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

*Approved by the Trustees on March 2022
and signed on their behalf by*

.....
KEITH HEMMINGS
Chairman

REPORT OF THE INDEPENDENT EXAMINER

TO THE TRUSTEES OF THE HANDSWORTH CHARITY

I report on the financial statements of the Charity for the year ended 31 December 2021 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns, and I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

MALCOLM H J WILLCOX FCCA

Malcolm Willcox & Co

Chartered Certified Accountants and Statutory Auditors

Birmingham

March 2022

THE HANDSWORTH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Income £	Restricted Capital £	2021 Total £	Unrestricted Income £	Restricted Capital	2020 Total £
INCOME							
Investment income	(2)	34,263	-	34,263	26,014	-	26,014
EXPENDITURE							
Charitable activities							
Grants	(3)	33,176	-	33,176	50,250	-	50,250
Payments to pensioners		115	-	115	280	-	280
PCC of St Mary's, Handsworth		250	-	250	250	-	250
Fundraising							
Investment Manager's fees		10,521	-	10,521	7,433	-	7,433
Support costs							
Clerk's fee		2,100	-	2,100	2,100	-	2,100
Sundry expenses		92	-	92	98	-	98
Governance costs							
Clerk's fee		2,100	-	2,100	2,100	-	2,100
Accountancy and independent examination		1,000	-	1,000	1,000	-	1,000
Total expenditure		49,354	-	49,354	63,511	-	63,511
Net (expenditure)/income		(15,091)	-	(15,091)	(37,497)	-	(37,497)
Net losses/gains on investments							
Realised		-	8,443	8,443	-	47,159	47,159
Unrealised		-	69,231	69,231	-	82,761	82,761
		(15,091)	77,674	62,583	(37,497)	129,920	92,423
Reconciliation of funds							
Fund balances brought forward at 1 January 2021		120,905	1,191,812	1,312,717	158,402	1,061,892	1,220,294
Fund balance carried forward at 31 December 2021		105,814	1,269,486	1,375,300	120,905	1,191,812	1,312,717

Notes

- All income and expenditure derive from continuing activities.
- The statement of financial activities includes all gains and losses recognized during the year.

THE HANDSWORTH CHARITY

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	(6)	1,290,607	1,223,447
CURRENT ASSETS			
Cash at bank:			
Royal Bank of Scotland – Deposit Account		84,104	89,205
Royal Bank of Scotland – Current Account		500	500
Dividends held by Investment Managers		1,089	565
		85,693	90,270
CURRENT LIABILITIES – amounts falling due within one year:			
Sundry creditors	(7)	(1,000)	(1,000)
NET CURRENT ASSETS			
		84,693	89,270
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,375,300	1,312,717
FUNDS			
Capital Funds (restricted):			
Handsworth Charity	(8/9)	1,247,183	1,172,290
William Stevenson Charity		22,303	19,522
Income Fund (unrestricted)			
	(8/9)	1,269,486	1,191,812
		105,814	120,905
		1,275,300	1,312,717

The financial statements on pages 5 to 11 were approved by the Trustees on March 2022 and signed on their behalf by

.....
KEITH HEMMINGS
Chairman

1 ACCOUNTING POLICIES

(a) **Basis of accounting**

The financial statements have been prepared under the Charities Act 2011, and in accordance with Accounting and Reporting by Charities: *Statement of Recommended Practice* (SORP) and the Financial Reporting Standard 102 (FRS102), also known as Charities SORP (FRS102).

The Charity meets the definition of a public benefit entity under FRS102.

The financial statements have also been prepared on a going concern basis under the historical cost convention, as modified by the revaluation of certain investment assets, to show a true and fair view of the Charity's financial position.

The Trustees consider the going concern basis to be valid because no material uncertainties exist.

(b) **Funds**

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

Endowment funds represent those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment funds 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.

(c) **Investments**

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised as 'net gains/(losses) on investments' in the Statement of Financial Activities (SOFA), if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(d) **Income recognition**

Income is included in the SOFA when the Charity becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

(e) **Expenditure recognition**

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Charity to pay out resources.

Since the Charity is not VAT registered, all input VAT is charged with the relevant expenses.

(f) **Grants**

Grants made by the Charity from its own funds are recognised in full at the time of agreement or when the Charity accepts that there is a legal or operational obligation to make the payment.

(g) **Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid after taking into account any settlement discounts available.

(h) **Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a payment to a third party and where the amount of the obligation can be measured or estimated reliably.

(i) **Taxation**

The Charity is exempt from taxation.

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
2	INVESTMENT INCOME	
	33,671	25,168
Dividends and bond income	582	724
COIF deposit interest	10	122
Royal Bank of Scotland deposit interest	34,263	26,014
	-----	-----
	34,263	26,014
	-----	-----
3	GRANTS	
Individuals	-	1,000
Age UK Birmingham	300	-
Balsall Heath CATS	250	-
Birchfield Neighbourhood	-	1,250
Birmingham Settlement	3,000	-
Birmingham Children's Trust	2,750	-
Bromford Housing Association	250	-
Grand Union	2,500	-
Helping Hands, Handsworth	-	5,000
Hope Project	-	10,000
Rape & Sexual Violence Project	3,000	1,000
Restart Enterprise	-	10,000
Snaith House	9,876	-
Spring Housing	250	-
Sporting Elite	-	10,000
St Chad's Sanctuary	10,000	9,000
St Mark's, Community Hub	1,000	-
St Mary's Church	-	2,000
St Michael's Church	-	1,000
	-----	-----
	33,176	50,250
	-----	-----
4	TRUSTEES' REMUNERATION AND EXPENSES	
	No remuneration and expenses were paid to the Trustees during the year.	
5	EMPLOYEES	
	There were no full or part time employees during the year.	
	Ms Dipali Chandra is Clerk to the Trustees, and she received an honorarium of £4,200 (2020: £4,200) during the year.	

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
6 INVESTMENTS		
Cost:		
At 1 January 2021	752,094	719,784
Additions	168,221	169,048
Cost of sales	(72,355)	(136,738)
	_____	_____
At 31 December 2021	847,960	752,094
	_____	_____
Surplus on revaluation:		
At 1 January 2021	443,792	373,672
Secured/increase during the year	(11,426)	70,120
	_____	_____
At 31 December 2021	432,366	443,792
	_____	_____
Market value at 31 December 2021	1,280,326	1,195,886
	_____	_____
Investments at fair value represented:		
Fixed interest and equivalent	66,451	69,617
Equities	784,771	666,228
Unit and Investment Trusts	367,543	398,487
Charities Deposit Fund	61,561	61,554
	_____	_____
	1,280,326	1,195,886
Cash not invested	10,281	27,561
	_____	_____
	1,290,607	1,223,447
	_____	_____

At 31 December 2021 the Charity held the following investments which individually represented in excess of 5% of the total value of the portfolio:

Edinburgh Worldwide Investment Trust Plc 26,000 Ordinary 5p shares	Market value £75,920 = 5.88%
Scottish Mortgage Investment Trust Plc 6,300 Ordinary 5p shares	Market value £84,231 = 6.53%%

The fair value of listed investments is shown at market value at the balance sheet date.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value. Asset sales and purchases are recognised at the date of trade at their transaction values. The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions. The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments, as it takes the view that investments are held for their longer term yield, total return, and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2021

		2021 £	2020 £
7	CURRENT LIABILITIES		
	Independent Examiner's fee accrued	1,000	1,000

	Handsworth Capital Fund £	Stevenson Capital Fund £	Undistributed Income £	Total £
8	ANALYSIS OF ASSETS BETWEEN FUNDS			
	1,196,462	22,303	61,561	1,280,326
	10,281	-	-	10,281
	40,440	-	44,164	84,604
	-	-	1,089	1,089
	1,247,183	22,303	106,814	1,376,300
	-	-	(1,000)	(1,000)
	1,247,183	22,303	105,814	1,375,300

	Handsworth Capital Fund £	Stevenson Capital Fund £	Undistributed Income £	Total £
PRIOR YEAR ANALYSIS OF ASSETS BETWEEN FUNDS				
	1,114,810	19,522	61,554	1,195,886
	27,561	-	-	27,561
	29,919	-	59,786	89,705
	-	-	565	565
	1,172,290	19,522	121,905	1,313,717
	-	-	(1,000)	(1,000)
	1,172,290	19,522	120,905	1,312,717

THE HANDSWORTH CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 DECEMBER 2021

9 FUNDS

The Capital Funds represent those assets which must be held permanently by the Charity. Income arising thereon can be used in accordance with the objects of the Charity, and any undistributed income represents the Income Fund.

10 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2020: £Nil).