CONSOLIDATED CHARITY OF BURTON UPON TRENT

England & Wales · Charity number 239072

Details

Other names	CONSOLIDATED CHARITY
Status	Registered
Legal form	Other
Registered	1981-11-24
Register	View on the Charity Commission register

Contact

Address	Dains Llp 1st Floor Gibraltar House Crown Square First Avenue BURTON-O
Phone	01283527067
Email	clerk@consolidatedcharityburton.org.uk
Website	www.consolidatedcharityburton.org.uk

Activities

Objects: (1) THE PROVISION OF ALMSHOUSE ACCOMMODATION FOR POOR PERSONS RESIDENT IN THE AREA OF BENEFIT; AND SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE; AND (2) THE PROMOTION OF ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE INHABITANTS OF THE AREA OF BENEFIT AS THE TRUSTEES THINK FIT. (3) IN EXCEPTIONAL CIRCUMSTANCES THE TRUSTEES MAY TREAT AS WITHIN THESE OBJECTS PERSONS OTHERWISE ELIGIBLE WHO ARE RESIDENT IMMEDIATELY OUTSIDE THE AREA OF BENEFIT BUT IN THE OPINION OF THE TRUSTEES OUGHT NEVERTHELESS FOR SUFFICIENT REASON BE TREATED AS RESIDENT THEREIN OR WHO ARE LOCATED FOR THE TIME BEING WITHIN THAT AREA.

Activities: Charity for the benefit of residents of Burton upon Trent (including the neighbouring parishes of Branston, Stretton, Barton-under-Needwood, Tutbury, Rolleston-on-Dove, Tatenhill and Rangemore and the existing civil Parish of Outwoods including South Outwoods.)

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** FORMER COUNTY BOROUGH OF BURTON UPON TRENT AS AT 31 MARCH 1974 TOGETHER WITH THE PARISHES OF BRANSTON AND STRETTON AND THE CIVIL PARISH OF OUTWOODS INCLUDING SOUTH OUTWOODS
- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£708,654	£632,033	£16,941,028	2
2023-12-31	£667,459	£618,639	£16,444,835	2
2022-12-31	£679,188	£635,909	£15,723,413	2
2021-12-31	£628,811	£559,309	£16,931,235	2
2020-12-31	£565,944	£527,172	£15,489,439	2

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Trustees

Name	Role	Appointed
BEN ROBINSON	Chair	2011-11-29
Cllr Mr Colin Digby Wileman		2019-09-06
Danielle Upton		2022-08-01
FLEUR ELIZABETH ROBINSON		2025-12-02
GEOFFREY BROWN		2013-03-12
John McKiernan		2025-06-02
Kim Lorraine Smith		2026-04-23
Louise Caroline Walker		2023-09-18
PATRICIA LESLEY ACKROYD		
Philip Anthony Clulow		2024-06-12
RONALD JOHN CLARKE		2014-01-21
Rev ROBERT F STYLES		
SANDRA LESLEY PHILLIPS		2013-11-07
Shelagh McKiernan		2023-09-18
Simon Peter Gaskin		2015-06-10
Stephen Jones		2025-06-02
Wayne John Goodwin		2025-07-09

Linked charities

- BOROUGH IMPROVEMENT AND EMBELLISHMENT FUND (TOWN BRANCH CHARITIES) (239072-1)
- TOWN LANDS (TOWN BRANCH CHARITIES) (239072-13)
- NEW CLOSES (TOWN BRANCH CHARITIES) (239072-14)
- PAVEMENT HOUSES (TOWN BRANCH CHARITIES) (239072-15)

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CONSOLIDATED CHARITY OF BURTON UPON TRENT

England & Wales - Charity number 239072

Accounts

Consolidated Charity

THE TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ending 31st December 2024



Consolidated Charity

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TRUSTEES ANNUAL REPORT

For the year ending 31st December 2024

Consolidated Charity of Burton upon Trent
Registered Charity No 239072

Mr J P Southwell
Clerk to the Trustees
First Floor, Gibraltar House
Crown Square, First Avenue
Burton Upon Trent
Staffordshire
DE14 2WE

Tel: 01283 527067
Fax: 01283 507969
Email: clerk@consolidatedcharityburton.org.uk
Web: www.consolidatedcharityburton.org.uk

TRUSTEES

Co-opted

Mr C B Robinson MBE BEM DL (Chair)
Mrs P L Ackroyd (Vice Chair)
Mr G Brown
Mr R J Clarke
Mr D C Leese
Mr R G Fargher (Resigned 29/07/2025)
Mr P Clulow (Appointed 12/06/2024)
Mrs S L Phillips
Miss D Upton
Rev'd R F Styles
Mr K Williamson (Resigned 19/05/2025)
Mrs M A Heather
Mrs C Mahon (Resigned 03/01/2025)

Nominated by ESBC

Cllr Mrs L Walker
Cllr Mrs S McKiernan
Cllr Mr S P Gaskin
Cllr Mr C D Wileman
Cllr Mr D F Fletcher



Consolidated Charity

PROFESSIONAL ADVISORS

Solicitors

Smith Partnership
158 High Street
Burton upon Trent
Staffordshire
DE14 1JE

Statutory Auditors

Johnson Tidsall Limited
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Bankers

Lloyds Bank Plc
16 High Street
Burton upon Trent
Staffordshire
DE14 1JA

Property Agents

Rushton Hickman
186 Horninglow Street
Anson Court
Burton on Trent
Staffordshire
DE14 1NG

Investment Managers

LGT Wealth Management
14 Cornhill
London
EC3V 3NR

The Trustees have pleasure in submitting their report and the Financial Statements of the Charity for the year ended 31st December 2024.

The Financial Statements have been prepared in accordance with the accounting policies set out on pages 31 to 33 and comply with the Charity Commission Scheme, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Consolidated Charity

STRUCTURE, GOVERNANCE & MANAGEMENT

Charity Scheme

Although the origins of the charity date back to the 16th century, the current provisions regulating the purposes and administration of the charity are contained within the scheme created by order of the Charity Commissioners for England and Wales dated 4th April 2001 as amended by a special resolution passed on 14th February 2005 and as amended by a special resolution passed on the 4th March 2019. The charity is unincorporated.

Trustees

The charity currently has seventeen Trustees with two vacancies, five of the Trustees are nominated by East Staffordshire Borough Council. Nominated Trustees are appointed for a four-year term at a meeting held according to the ordinary practice of the appointing body. Co-opted Trustees are appointed for a five-year term by the trustees at a special meeting of the charity.

Co-opted Trustees are persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit. They are recruited from the network of local contacts built up by the Trustees over many years. In conducting the recruitment process the Trustees take into account the relevant skills and expertise of the existing body of trustees with the aim of redressing any perceived weaknesses.

The charity has adopted a policy of conducting a formal induction process for all new Trustees. Initially new Trustees are sent an information pack containing key documents relating to the charity and the role of a trustee and this is followed up by a meeting with the Clerk to familiarise the new Trustee with the workings of the charity, the legal and accounting framework and the obligations of a Trustee.

The charity has also adopted a policy of conducting an ongoing training process for Trustees designed to enhance their knowledge and understanding of specific areas of interest and to keep them updated on current developments. This is carried out on a group basis arranged by the Clerk or on an individual basis through external training courses run by independent bodies. Alternatively, the Clerk may issue briefing notes to the Trustees.

None of the Trustees receive remuneration from the charity, though some receive reimbursement for out of pocket expenses.

Organisational Structure

Decisions are made by the Trustees at meetings of both the Main Committee and the various sub-committees which have been set up to aid the smooth running of the charity. Some decisions of the sub-committees require ratification by the Main Committee.

The administration of the charity is performed by the Clerk and the Assistant Clerk.

The Policy and Resources Sub-Committee is responsible for managing the finance, administration and governance of the charity.

The Almshouses Sub-Committee is responsible for the management of the almshouses.

Grants to organisations are awarded by the Main Committee. Grants to individuals for relief in need are awarded by the Small Grants Sub-Committee.

The Educational Sub-Committee is responsible for giving financial assistance in the form of grants to individuals for the purpose of advancing their education or personal development (including sport and the arts) and also awards bursaries to students taking university degree courses.

The Sub-Committees are made up as follows;

Policy and Resources

Mr C B Robinson MBE BEM DL (Chair)
Cllr Mrs P L Ackroyd (Vice Chair)
Mr G Brown
Mrs M A Heather
Mr D C Leese
Mrs S L Phillips
Mr K Williamson (Resigned 19/05/2025)

Almshouses

Mrs P L Ackroyd (Chair)
Mr G Brown (Vice Chair)
Mr K Williamson (Resigned 19/05/2025)
Mr D C Leese
Cllr Mr C D Wileman
Mrs S L Phillips
Mr C B Robinson MBE BEM DL
Cllr Mrs S McKiernan
Mrs C Mahon (Resigned 03/01/2025)

Small Grants

Mrs S L Phillips (Chair)
Mr R G Fargher (Vice Chair) (Resigned29/07/2025)
Mrs P L Ackroyd
Mr R J Clarke
Cllr Mr S P Gaskin
Mr C B Robinson MBE BEM DL
Miss D Upton
Cllr Mrs L Walker
Mr P Clulow (Appointed 12/6/2024)

Educational

Mrs M A Heather (Chair)
Mr D C Leese (Vice Chair)
Mr R G Fargher (Resigned 29/07/2025)
Cllr Mr D F Fletcher
Mr D C Leese
Mrs S L Phillips
Rev'd R F Styles
Miss D Upton
Mr P Clulow (Appointed 12/6/2024)

Risk Management

The Trustees manage and govern the charity in such a way as to minimise exposure to any potential risks, be they governance, operational, financial, compliance or other risks, whilst ensuring that the objectives and operation of the charity are not compromised.

During the year risks to which the charity could have been exposed to were identified and reviewed by the Trustees and systems or procedures have been established to manage those risks.

OBJECTIVES & ACTIVITIES

Objects

The objects of the charity are to benefit the inhabitants of the town of Burton upon Trent and the neighbouring parishes of Anslow, Barton Under Needwood, Branston, Brizlincote, Dunstall, Hanbury, Stretton, Tutbury, Rolleston on Dove, Tatenhill and Rangemore and the existing civil parish of Outwoods and Outwoods South.

- The provision of almshouse accommodation for the poor.
- The promotion of any charitable purpose through the provision of financial assistance to individuals who are in need and to organisations which serve the community.

Aims

In conducting the business of the Charity, the Trustees have the following aims:

1. To operate a sufficient number of almshouses to satisfy the need for independent accommodation for qualifying residents.
2. To repair and maintain the charity's almshouses to preserve the buildings for the benefit of future generations.
3. To meet requests for financial assistance from individuals, resident in the area of benefit who are in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
4. To offer financial support to individuals, resident in the area of benefit for the advancement of their education or personal development (including sport and the arts).
5. To offer financial assistance to not-for-profit organisations operating for the benefit of the local community.
6. To maintain a high level of awareness amongst all sectors of the local community of the availability of the charities almshouses and its various grant schemes.

Objectives

The Trustees set the following main objectives for the year:

1. To balance the budget so that income generated matches expenditure over a five-year period, taking into consideration exceptional gains and losses in the Investment Portfolio.
2. To ensure the returns from the charity's investments meet the performance targets specified in the Investment Policy.
3. To maintain the short-term adjustment to the investment portfolio to favour income though not to jeopardise significantly capital growth.
4. To review the returns from the charity's investment property portfolio and the High Street properties in particular.
5. To keep the almshouses occupied with a minimum target of 90% occupancy over the year.
6. To keep the almshouse properties maintained and in good condition.
7. To offer comfort and support to the almshouse residents by providing warden assistance and an efficient and responsive community call system.

8. To manage the scheme for grants to organisations, grants to individuals for relief in need and grants to individuals for education and personal development (including sport and the arts) to serve the needs of all sectors of the local community.
9. To manage the Bursary Scheme and award forty bursaries to the most deserving students.
10. To monitor grants awarded to not-for-profit organisations to ensure the Charity's resources are utilised for maximum effect and for the public benefit.
11. Adopt a revised Investment Policy Statement which is robust and effective.

Strategies & Significant Activities

In order to achieve the objectives, the trustees adopted the following strategies and carried out the following significant activities:

- The Main Committee monitored the range and distribution of grant applications from organisations and in each case considered whether or not an award would be of public benefit. The trustees monitored the ongoing distribution and future sustainability of grants and considered whether an award would be of public benefit.

- The Policy & Resources Sub-Committee examined detailed management accounts on a quarterly basis. Actual income and expenditure were compared against the budget and the performance of the charity's financial and property investments was closely scrutinised. The Policy & Resources Sub-Committee conducted a review of the Charity's commercial property insurance arrangements and the provision of trustees' indemnity insurance. The Policy & Resources Sub-Committee liaised closely with the Main Committee and the other sub-committees to ensure that anticipated expenditure could be met within the overall budgetary constraints.

- The Small Grants Sub-Committee met regularly to manage the demand for the relief in need grants scheme. The Small Grants Sub-Committee also liaised with local support agencies to promote the scheme and ensure it remained relevant and useful to those beneficiaries most in need of assistance.

- The Almshouse Sub-Committee met regularly to exercise control over the management of the almshouse properties and review the welfare of the almshouse residents. During the year the Almshouse Sub-Committee continued with the refurbishment schedule as properties became vacant and appointed new residents to available properties. The Almshouse Sub-Committee also had responsibility for managing the employment of two wardens and conducted appraisals of their performance and managing the operation of the community call system.

- The Educational Sub-Committee met regularly to consider the operation of the educational grants scheme. The Sub-Committee also reviewed the working of the bursary scheme and liaised with headteachers and heads of sixth form on an ad hoc basis.



Consolidated Charity

Grant-making policies

The Trustees confirm they have referred to the Charity Commission's general guidance on public benefit when setting the charity's grant-making policies.

For each scheme, the Trustees aim to make the application process as simple as possible whilst extracting the key information needed to make a fair and balanced decision.

Each scheme is allocated an annual budget to which the Trustees generally aim to adhere without it fettering their discretion when considering the merits of any, particular application.

A. GRANTS TO ORGANISATIONS

Applications for grants from organisations are considered by the Main Committee which currently meets four times a year, two of these meetings are grant award meetings. It is the Trustees' policy to award a broad range of grants to a wide cross-section of the community.

Applications from organisations are categorised as follows:

- Health, Social Welfare & Care
- Sport, Recreation & Leisure
- Education & Youth Development
- Voluntary Groups - Buildings
- Voluntary Groups - Equipment
- Voluntary Groups - Overheads
- Faith
- Community, Environmental & Heritage

The overriding principle is that each grant application should be considered on its merits. The Trustees, without fettering their discretion, consider the following questions when considering the merits of an application;

- What proportion of the beneficiaries are resident in the area of benefit?
- How many beneficiaries are there likely to be?
- Is the applicant based in the area of benefit?
- How needy is the organisation/beneficiaries?
- How essential is the item applied for to the running of the organisation?
- What would be the detriment to the applicant/community if the grant was not made?
- What reserves does the applying organisation have in its balance sheet?
- Has the applicant sought funding from elsewhere?
- Where the applicant is a club with members, have they generated some of their funds for themselves?

The Trustees also take account of the past history of applications and awards to the applicant. This includes publicity given to the charity, compliance with grant monitoring procedures and the impact made by previous grants.

B. RELIEF IN NEED GRANTS

The Relief in Need grant scheme is for people in difficult circumstances who are in need by reason of ill-health, disability, financial hardship or other disadvantage.

The scheme primarily provides financial assistance for those in need to purchase essential items such as;

- Cookers, fridge freezers and washing machines
- Carpets, furniture and bedding
- Mobility aids
- School uniforms.

All applications must be accompanied by a letter of support from a support worker or other suitable professional and provide proof of income and expenditure. Applications are considered by the Small Grants Sub-Committee on an ongoing basis.

To prevent abuse of the system the trustees have adopted the following guidelines;

- The Trustees will not award grants to clear debt.
- The maximum award for all items is £750 per year.
- A maximum of three applications will be awarded in a five year period.

C. GRANTS TO INDIVIDUALS FOR THE ADVANCEMENT OF THEIR EDUCATION OR PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

Applications are considered by the Educational Sub-Committee on an ongoing basis. Clear evidence of the need for financial support must be demonstrated.

- The maximum award is £300 in any one year
- Applicants must provide evidence that they have a place on the course, event or project for which they are seeking assistance

D. BURSARIES

Applications are considered by the Educational Sub-Committee. All applications must be accompanied by a personal statement from the applicant and a confidential supporting statement from the school or college.

Bursaries are only paid for three academic years of a degree course and no payments will be made during paid placements. Payments will only be made if the applicant provides evidence that satisfactory progress is being made throughout the course.

A maximum of forty bursaries are awarded each year (but in exceptional circumstances this may be increased at the discretion of the Trustees). When considering the awards, the Trustees assess each application according to the following criteria:

- Financial need
- Academic ability
- Leadership, positions of responsibility and involvement in school or community activities

The maximum award is £1,650, split equally over three years.

ACHIEVEMENTS AND PERFORMANCE

Balancing the budget

The Trustees budgeted to report an operating surplus of £122 over the year. The result for the year is a surplus of £76,621 the major differences being;

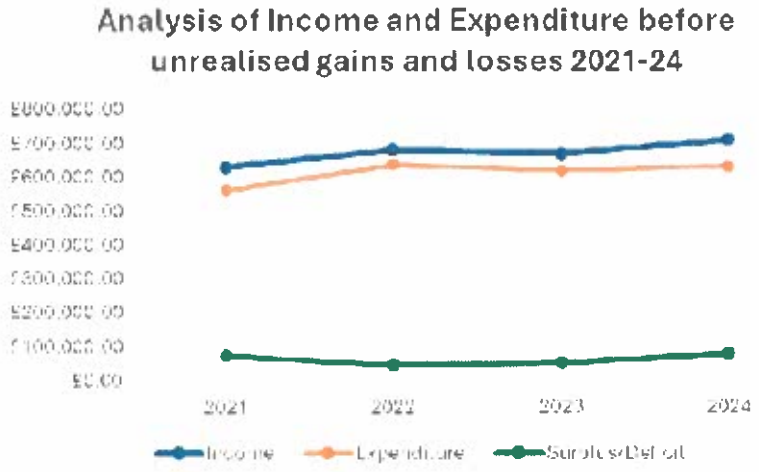
Income received was higher than expected by £38,000.

Investment property repairs totalled £17,936 an increase in spend of £12,859 over budget. During the year the Charity has continued the major repair and improvement programme started during 2016 to the Almshouses and the total spend for the year was £38,908.

Organisation grants awarded were £33,677, higher than budgeted and relief in need payments were £2,804 higher than budgeted.

Over the 5 year period, there is a surplus of income over expenditure.

Analysis of income and expenditure before unrealised gains and losses 2021-24



Investment Performance

There was a decrease in rental income to £118,100, however, occupancy level remains high.

There was an increase of 7% in income from the financial investments. The capital value of the financial investment portfolio increased by 3%.

Almshouses

Almshouses are dwellings provided by a benefactor for people in need and administered by a body of voluntary trustees. They provide disadvantaged people, mostly elderly, with affordable housing enabling residents to retain their independence and to live in their local community.

The Consolidated Charity has 29 almshouses in Burton upon Trent ranging from listed buildings to modern bungalows spread over two sites in Burton (Wellington Street and Rangemore Street) and two sites in Winshill (Hawfield Lane and Wheatley Lane).



Wellington Street

The charity employs wardens to inspect the almshouses on a daily basis and visit the residents to ensure their well-being. The charity does not provide care or medical assistance. During the year the charity employed one full time warden and one part-time warden. Staff costs for the year amounted to £36,315 (2023: £31,884).

The charity maintains a community call system at a cost this year of £8,524 (2023: £10,353).

There was an increase in weekly maintenance income to £153,995 as the occupancy level remains high. (2023: £139,945).

The total occupancy level for the year was 99% which was above the set target of 90%.

Closely advised by the charity's property agents the trustees spent a total of £87,120 (2023: £75,857) during the year on the maintenance and upkeep of the almshouses. The trustees have committed to a complete refurbishment programme of the Almshouses as and when they become available.

In accordance with the charity's governing document, the trustees have established an Extraordinary Repair Fund to provide for the extraordinary repair, improvement or rebuilding of the almshouses and a Cyclical Maintenance Fund to provide for ordinary maintenance and repair. At the year end the Extraordinary Repair Fund amounted to £20,235 and the Cyclical Maintenance Fund £2,835. The Trustees also made provision of £259,940 via the Extraordinary Repair Top-Up Fund.

The residents are charged an average weekly maintenance contribution of £102 per week.



Hawfield Lane

Grants to Individuals

A. RELIEF IN NEED

The charity recognises that many people can find themselves in difficult circumstances often through no fault of their own. Whilst the state provides a wide range of benefits and support there are some instances where people need help and the state cannot assist.

The Trustees received an increase demand for the scheme over the year following a successful support worker meeting, offering an overview of the application process and awareness to local support workers in the community. In 2024 a total of 162 grants were awarded totalling £92,804 (2023: 142 totalling £82,759).

B. BURSARY SCHEME

The bursary scheme aims to help a maximum of forty undergraduate students resident in the charity's area of benefit with the costs associated with studying for a university degree. The Trustees introduced the scheme in 1998 in the wake of the reduction in student grants and the introduction of tuition fees.

The schools and colleges included in the bursary scheme are Abbot Beyne School, Burton and South Derbyshire District College, De Ferrers Specialist Technology College, John Taylor High School, John Taylor Free School and Paget High School, Paulet High School.

This year there was a decrease in demand for the bursary scheme within 33 applicants applying for a bursary, compared to 45 applications in 2023.

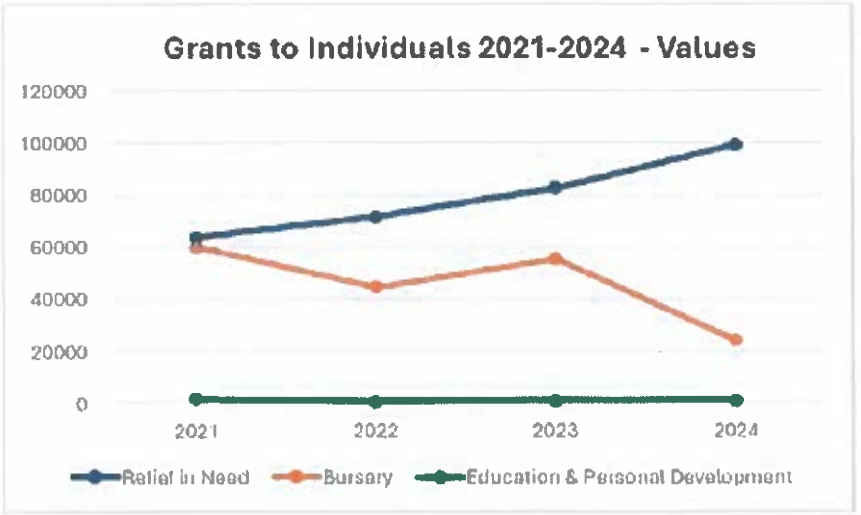
This year a total of 33 bursaries of £550 per annum for three years were awarded with 26 of those bursaries being claimed.

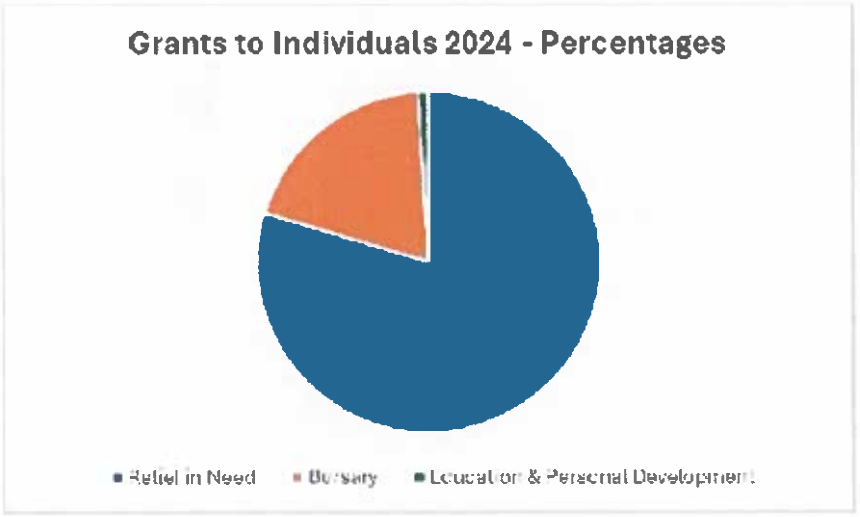
C. EDUCATION AND PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

The charity receives requests for financial assistance from individuals for a variety of other purposes including;

- Further education and vocational training
- Overseas trips for personal development
- Sports activities
- Arts scholarships

4 grants were awarded this year totalling £1,123.60 (2023: 5 grants totalling £1,050).


Grants to Individuals 2021-2024 - Values
120000
100000
80000
60000
40000
20000
0
2021
2022
2023
2024
Relief in Need
Bursary
Education & Personal Development


Grants to Individuals 2024 - Percentages
Relief in Need
Bursary
Education & Personal Development

Consolidated Charity

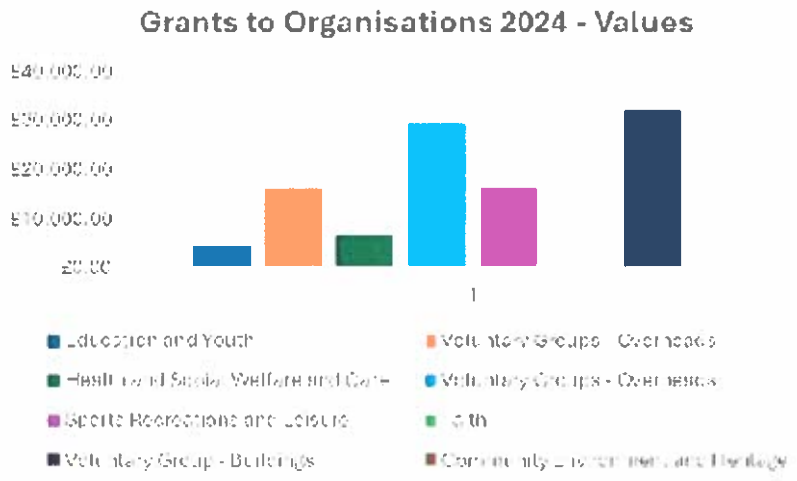
Grants to Organisations

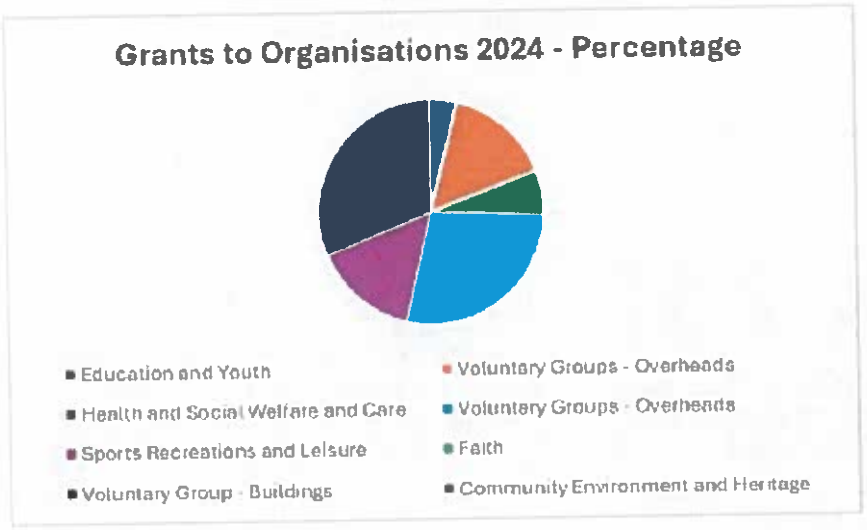
Numerous organisations such as churches, registered charities and voluntary groups request help towards various projects, each of significant importance to these bodies and to the residents of the charity's area of benefit.

It is the policy of the charity to aim to balance its grant-making to benefit all sections of the community equally. The charity makes both capital and revenue grants.

Some organisations that ask for help operate outside the charity's area of benefit but still provide vital help or services for the residents within the area of benefit. Grants made to such organisations are calculated on a proportionate basis.

Grants totalling £104,116.96 were awarded to organisations during the year with £20,000 outstanding at the year end. (2023: £97,045 with £35,940 outstanding). The Trustees were satisfied with the spread of grants awarded which were analysed as follows;




Grants to Organisations 2024 - Percentage
Education and Youth
Health and Social Welfare and Care
Sports Recreations and Leisure
Voluntary Group - Buildings
Voluntary Groups - Overheads
Voluntary Groups - Overheads
Faith
Community Environment and Heritage

Consolidated Charity

The following grants were awarded in 2024:

Education and Youth

Eagles Nest Project £5,000.00



'The £5,000 we received from Consolidated Charity was crucial during those early days of settling into our new building. It eased some of the pressures in those first few months and has been a contributing factor to our expansion.'
Charlotte Busby, Bid Write and Fundraiser

Sports, Recreation and Leisure

Burton Amateur Swimming Club - £1,447.00

'It enabled the club to accommodate more members of the public in Burton to join our club.'
Heather Fisher, Fundraising Officer

Stapenhill Bowls Club - £2,000.00

Stretton Anglesey Bowls Club - £2,000.00

'Very important support from the Consolidated Charity was vital to the project'
Neil Brown, Vice Chairman

Abbot Beyne School - £10,000





This new facility will play a key role in enhancing our BTEC Sport & Core PE provision, giving students the opportunity to learn about and experience the practical benefits of physical fitness first-hand. Whether they are working towards a qualification or simply aiming to improve their overall health and performance, the suit will offer a welcoming and motivating environment for all

Joanna's Dance Academy - £300.00

'This grant will cover the cost of costumes which is one less expense for parents. Without funding our trip would not be possible as the costs would be too high'
Joanna Walker, Dance Principal

Voluntary Group - Building

Anslow Village Hall - £4,000.00



The grant enabled us when applying to other bodies for grants that we had already been successful in obtaining funding'
Liz Staples, Treasurer/Trustee

Carver Road Community Centre - £3,000.00

Girlguiding UK – Burton upon Trent Division - £20,000.00

Voluntary Group Equipment

YMCA Burton - £8,000.00

The fund from Consolidated Charity were the icing on the cake and enabled us to produce two vans for this work'

Andy Horsnail, Operations Manager





Barton Hockey Club - £4,380.00

Winshill Allotment and Cottage Gardens Association - £3,534.00

Voluntary Groups Overheads

Little Theatre Company - £4,500.00



'LTC is self funding so this grant is the only financial support we receive. It allows us to bring affordable productions to the local area. Without the grant we would have no premises to build and store sets and props and this would have a dire impact on the quality of performances we could provide to the community.'
Susan McPhee, Secretary

Burton Youth For Christ - £8,946.00

'Your grant has been extremely important in enabling us to maintain our current capacity delivering vital youth and children's work and services without Burton upon Trent this year.'
Sue Garb, Centre Director

Winshill FC - £260.00

'It has enabled us to train an additional coach for the new team going into the season. Also to recruit further volunteers to grow capacity of sessions and fundraising in the club. Additional volunteers are lined up for our summer tournament and supporting coaches. This creates more opportunities for children to engage with physical activity.'

Health and Social Welfare and Care

Children's Hospital Pyjamas - £1,500.00

St Giles Hospice - £5,000.00

'The grant from the Consolidated Charity is vital to the completion of St Gile's Hospice's inpatient care unit refurbishment and clinical equipment project'.

Stella Pass, Trusts and Foundations Manager



FINANCIAL REVIEW

The General Fund increase of £73,644 in 2024 was maintained by the monitoring of cashflow on a daily basis.

2024 was another volatile year for investment markets and activity in the year resulted in gains in the value of the financial investment portfolio of 3.2%.

At the end of the year the net assets of the charity stood at £16,941,028, an increase of 3%.

Reserves Policy

The Trustees consider an appropriate level of reserves should be held to ensure the charity has sufficient resources to meet its ongoing expenditure and to allow time for reorganisation in the event of an unforeseen increase in expenditure or liabilities or an unexpected downturn in income or asset values.

The Trustees have made an assessment of the risks and other issues facing the charity and have considered it prudent to set a target level of reserves at an amount equivalent to the estimated total annual expenditure of the charity.

The Reserves Policy is reviewed annually by the Policy & Resources Sub-Committee.

The amount held as Reserves in General Funds at 31st December 2024 was £1,010,492 which was greater than the target level of £887,200.

The Trustees have recognised the need to designate certain amounts held within General Funds to meet future commitments. The need for these Designated Funds and the amounts designated are reviewed annually.

- The charity's governing document requires the trustees to maintain funds for the extraordinary repair, improvement or rebuilding of the charity's almshouses. The charity has a Restricted Fund for this purpose, but the trustees consider this is insufficient to meet the charity's future commitments. The trustees have therefore designated additional funds to meet these commitments and these are held in the Extraordinary Repair Top-Up Fund. At the end of the year the Extraordinary Repair Top-Up Fund amounted to £259,940. When combined with the Restricted Fund the charity has set aside a total of £880,175 for extraordinary repairs which the trustees consider sufficient to meet the charity's future commitments.

- In accordance with the requirements of the charity's governing document the trustees have designated funds to meet future commitments for the ordinary repairs and maintenance of the charity's almshouses and these are held in the Cyclical Maintenance Fund. At the end of the year the Fund amounted to £2,835 which the trustees consider sufficient to meet the charity's future commitments.

- The Grants Fund is intended to enable the trustees to maintain their capacity for making grants whilst balancing the needs of present and future beneficiaries. At the end of the year the sum held in the Grants Fund was £5,365,414.

The Almshouse market value on 31st December 2024 was £1,860,000.

The Commercial investment properties on 31st December 2024 was £1,315,000.

Investment Policy

The Trustees' investment objectives are to seek a balance between income and capital growth whilst being exposed to a medium/high level of risk. Advice is taken from the charity's investment managers and the portfolio is reviewed and compared against established benchmarks on a regular basis.

The Investment Policy is reviewed annually by the Policy & Resources Sub-Committee.

Bearing in mind the performance of financial markets, the trustees are satisfied with the performance of the investments of the charity during the financial year (see page 10). However continuing pressure on the charity's budget has caused the Trustees to retain the short-term instruction to the investment managers to adjust the investment portfolio to favour income though not to jeopardise significantly capital growth.

PLANS FOR FUTURE PERIODS

The almshouse refurbishment programme is to continue as and when properties become vacant with 75% of this programme being complete at the end of the year.

Consolidated Charity

Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 & Wales) the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2019
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

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

This report was approved by the Trustees at a meeting held on

Signed ..... **Date** 22/9/25

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CONSOLIDATED CHARITY OF BURTON UPON TRENT

Opinion
We have audited the financial statements of Consolidated Charity of Burton upon Trent (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
-the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the greatest potential for fraud or material misstatement within the financial statements:

-The recognition of rental income from freehold investment properties
-The recognition of weekly contributions from freehold alms house properties
-The recognition of investment income from financial investments
-The valuation of estimates in respect of freehold investment properties and freehold alms-house properties
-The valuation of financial investments
-Management override

We also considered any laws and regulations that were central to the operation of the charity including charity law, employment law and health and safety.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

At the planning stage of the audit, we reviewed controls put in place by the board of trustees including a review of their risk assessment. We also carried out a review of the minutes of trustee meetings.

Income transaction testing was performed to test completeness of income. This included agreeing rental income to leases in respect of freehold investment properties and carrying out a review of weekly contributions from freehold alms house properties to ensure that all properties received regular income in the year. Where there were periods of no income in respect of freehold investment and alms-house properties, we referred to Trustees' Board minutes to justify the reasons for this.We also agreed the percentage increase in weekly contribution rates applied at the start of the financial year to the percentage rise sanctioned in the Trustees' Board minutes.

In respect of investment income from dividends and interest, we agreed the total income per the financial statements to an annual summary of the quarterly reports prepared by the charity's investment managers.

We tested the valuation of estimates in respect of freehold investment properties and alms-houses by agreeing to the latest professional valuations and reviewing and testing procedures undertaken by the trustees to update this valuation including consideration of the use of experts. We gave due consideration of the use of experts.

Consideration was given to the reliance on the use of experts in respect of the management of the financial investments.

A sample of journal entries were tested for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business which were highlighted as a result of our testing.

The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Johnson Tideell Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 20/10/2015

CONSOLIDATED CHARITY OF BURTON UPON TRENT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	**2024 Total funds £**	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Alms-houses		**153,995**	**-**	**-**	**153,995**	139,945
Investment income	3	**336,847**	**14,908**	**202,904**	**554,659**	527,514
Total		**490,842**	**14,908**	**202,904**	**708,654**	667,459
EXPENDITURE ON						
Raising funds	5	**136,320**	**2,375**	**-**	**138,695**	126,042
Charitable activities	6					
Alms-houses		**175,806**	**24,010**	**-**	**199,816**	184,106
Grant making		**250,805**	**-**	**-**	**250,805**	266,929
Governance		**42,717**	**-**	**-**	**42,717**	41,562
Total		**605,648**	**26,385**	**-**	**632,033**	618,639
Net gains on investments		**195,393**	**20,367**	**203,812**	**419,572**	672,602
NET INCOME		**80,587**	**8,890**	**406,716**	**496,193**	721,422
Transfers between funds	19	**185,955**	**-**	**(185,955)**	**-**	-
Net movement in funds		**266,542**	**8,890**	**220,761**	**496,193**	721,422
RECONCILIATION OF FUNDS						
Total funds brought forward		**6,999,599**	**1,919,365**	**7,525,871**	**16,444,835**	15,723,413
TOTAL FUNDS CARRIED FORWARD		**7,266,141**	**1,928,255**	**7,746,632**	**16,941,028**	16,444,835

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	**2024 Total funds £**	2023 Total funds £
FIXED ASSETS						
Tangible assets	13	**465,200**	**1,397,701**	**-**	**1,862,901**	1,863,137
Investments						
Investments	14	**6,307,323**	**530,554**	**6,431,632**	**13,269,509**	12,872,401
Investment property	15	**-**	**-**	**1,315,000**	**1,315,000**	1,315,000
		6,772,523	**1,928,255**	**7,756,632**	**16,447,410**	16,050,538
CURRENT ASSETS						
Debtors	16	**40,338**	**-**	**-**	**40,338**	37,555
Cash at bank and in hand		**671,444**	**-**	**-**	**671,444**	529,813
		711,782	**-**	**-**	**711,782**	567,368
CREDITORS						
Amounts falling due within one year	17	**(205,164)**	**-**	**-**	**(205,164)**	(139,571)
NET CURRENT ASSETS		**506,618**	**-**	**-**	**506,618**	427,797
TOTAL ASSETS LESS CURRENT LIABILITIES		**7,279,141**	**1,928,255**	**7,746,632**	**16,954,028**	16,478,335
CREDITORS						
Amounts falling due after more than one year	18	**(13,000)**	**-**	**-**	**(13,000)**	(33,500)
NET ASSETS		**7,266,141**	**1,928,255**	**7,746,632**	**16,941,028**	16,444,835
FUNDS	19					
Unrestricted funds					**7,266,141**	6,999,599
Restricted funds					**1,928,255**	1,919,365
Endowment funds					**7,746,632**	7,525,871
TOTAL FUNDS					**16,941,028**	16,444,835

The financial statements were approved by the Board of Trustees and authorised for issue on 22/9/25 and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	**(520,086)**	(560,832)
Net cash used in operating activities		**(520,086)**	(560,832)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(207)**	(5,443)
Sale of fixed asset investments		**22,461**	47,859
Interest received		**436,559**	407,563
Net cash provided by investing activities		**458,813**	449,979
Cash flows from financing activities			
Income attributable to endowment		**202,904**	192,371
Net cash provided by financing activities		**202,904**	192,371
Change in cash and cash equivalents in the reporting period		**141,631**	81,518
Cash and cash equivalents at the beginning of the reporting period		**529,813**	448,295
Cash and cash equivalents at the end of the reporting period		**671,444**	529,813

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	**496,193**	721,422
Adjustments for:		
Depreciation charges	**443**	2,309
Gain on investments	**(419,572)**	(672,602)
Interest received	**(436,559)**	(407,563)
Income attributable to endowment	**(202,904)**	(192,371)
Increase in debtors	**(2,783)**	(8,240)
Increase/(decrease) in creditors	**45,093**	(3,787)
Net cash used in operations	**(520,086)**	(560,832)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank and in hand	**529,813**	**141,631**	**671,444**
	529,813	**141,631**	**671,444**
Total	**529,813**	**141,631**	**671,444**

The notes form part of these financial statements

1. STATUTORY INFORMATION

Consolidated Charity of Burton upon Trent is a charity, registered in England and Wales. The charity's registered charity number and business address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Accounting judgements and estimates

The key source of estimation uncertainty in the financial statements is property valuation. The almshouses and investment properties are professionally valued every five years and considered annually by the trustees.

Going concern

The trustees regularly monitor the charity's reserves policy and risk assessment. Cash flow is monitored on a regular basis and the charity continues to receive rents from its investment properties, weekly contributions from its almshouses and investment income from its extensive portfolio. To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Income from quoted investments and interest on short term deposits is accounted for in the year in which it is receivable.

Rental income is included in the period to which it relates. Amounts received in advance are deferred to the following period.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
This relates to direct expenditure incurred in managing and maintaining the investments plus an apportionment of support costs.

2. ACCOUNTING POLICIES - continued

Charitable activities
This relates to expenditure on grants and direct expenditure incurred in the provision of almshouse accommodation plus an apportionment of support costs.

Grants payable are charged in full in the year in which they are awarded.

Governance costs
Governance costs are direct expenditure incurred in providing the governance infrastructure which allows the charity to operate and to generate the information required for public accountability plus an apportionment of support costs.

Allocation and apportionment of costs
Support costs represent the general management and administration costs of the charity. They are allocated to the relevant cost category on the basis of time incurred as follows:

Raising funds:		
	Financial investments	10%
	Investment properties	10%
	Weekly maintenance contributions	5%
Charitable activities:		
	Grantmaking	25%
	Almshouses	25%
Governance		25%

Tangible fixed assets
Freehold property is included at a fair valuation and no provision for depreciation has been made as it is considered that market value is not less than original cost. The freehold property is revalued every 5 years.

The cost of other tangible fixed assets is written off in equal instalments over a period of four years.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are included at fair value at the balance sheet date and are professionally revalued every five years. The trustees consider the values of the investment properties on an annual basis in the years where a professional valuation is not carried out.

Fixed asset investments
Financial investments are stated at a fair valuation at the balance sheet date and are revalued annually.

Gains and losses on disposal and revaluation of investments are charged to the Statement of Financial Activities (SOFA).

Debtors and creditors
Trade debtors and creditors are recognised at the invoiced amount after any discount offered. Prepayments and accruals are valued at the amount calculated.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
The charity has restricted, unrestricted and endowment funds. All funds are used to benefit and promote its charitable objects.

2. ACCOUNTING POLICIES - continued

Fund accounting
Restricted funds are those which van only be applied by the trustees for a particular purpose. Income generated from assets held in these funds may only be applied for the same purpose.

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Endowment funds must be retained by the charity and cannot be spent. The income generated from the assets held in these funds is first applied to the cost of maintaining those assets. Surplus income is available for expenditure by the trustees in accordance with the objects of the charity.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	118,100	119,951
Dividends and interest	436,559	407,563
	554,659	527,514

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	Alms-houses	Total activities
	£	£
Weekly maintenance contributions	153,995	139,945

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Investment management fees	70,583	66,412
Maintenance expenses	17,936	5,077
Establishment expenses	3,574	7,593
Other costs	12,510	10,044
Bad debts	-	65
Legal fees	4,373	6,276
	108,976	95,467

Other trading activities

	2024	2023
	£	£
Support costs	17,832	18,346

Investment management costs

	2024	2023
	£	£
Support costs	11,887	12,229
Aggregate amounts	138,695	126,042

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Alms-houses	170,096	-	29,720	199,816
Grant making	-	221,085	29,720	250,805
Governance	-	-	42,717	42,717
	170,096	221,085	102,157	493,338

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	36,315	31,884
Maintenance expenses	87,120	75,857
Establishment expenses	22,484	23,803
Other costs	24,177	21,987
	170,096	153,531

8. GRANTS PAYABLE

	2024	2023
	£	£
Grant making	221,085	236,354

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Health, social welfare and care	5,310	756
Sport, recreation and leisure	15,747	19,789
Education and youth development	5,000	10,000
Voluntary groups - Buildings	35,000	-
Voluntary groups - Equipment	7,914	-
Voluntary groups - Overheads	33,206	6,500
Faith	-	59,000
Community, environment and heritage	-	1,000
	102,177	97,045

The total grants paid to individuals during the year was as follows:

	2024	2023
	£	£
Health, social welfare and care	1,500	-
Relief in need	92,804	82,759
Bursaries	24,304	55,500
Education and youth development	300	1,050
	118,908	139,309

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other trading activities	**17,832**	**-**	**17,832**
Investment management costs	**11,887**	**-**	**11,887**
Alms-houses	**29,720**	**-**	**29,720**
Grant making	**29,720**	**-**	**29,720**
Governance	**29,720**	**12,997**	**42,717**
	118,879	**12,997**	**131,876**

Support costs, included in the above, are as follows:

Management

	Other trading activities Alms-houses	Investment management costs	
	£	£	£
Clerk's remuneration	**17,464**	**11,642**	**29,106**
Bank charges	**55**	**36**	**91**
Other costs	**313**	**209**	**523**
	17,832	**11,887**	**29,720**

	Grant making	Governance	2024 Total activities	2023 Total activities
	£	£	£	£
Clerk's remuneration	**29,106**	**29,106**	**116,424**	**116,424**
Bank charges	**91**	**91**	**364**	**375**
Other costs	**523**	**523**	**2,091**	**5,501**
	29,720	**29,720**	**118,879**	**122,300**

Governance costs

	2024 Governance	2023 Total activities
	£	£
Auditors' remuneration	**10,900**	**9,240**
Other costs	**2,097**	**1,747**
	12,997	**10,987**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	35,648	31,342
Other pension costs	667	542
	36,315	31,884

The average monthly number of employees during the year was as follows:

	2024	2023
Wardens (part- time)	2	2

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Alms-houses	139,945	-	-	139,945
Investment income	320,405	14,738	192,371	527,514
Total	460,350	14,738	192,371	667,459
EXPENDITURE ON				
Raising funds	123,874	2,168	-	126,042
Charitable activities				
Alms-houses	160,817	23,289	-	184,106
Grant making	266,929	-	-	266,929
Governance	41,562	-	-	41,562
Total	593,182	25,457	-	618,639

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
Net gains on investments	323,369	22,849	326,384	672,602
NET INCOME	190,537	12,130	518,755	721,422
Transfers between funds	190,423	-	(190,423)	-
Net movement in funds	380,960	12,130	328,332	721,422
RECONCILIATION OF FUNDS				
Total funds brought forward	6,618,639	1,907,235	7,197,539	15,723,413
TOTAL FUNDS CARRIED FORWARD	6,999,599	1,919,365	7,525,871	16,444,835

13. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2024	**1,860,000**	**7,026**	**1,867,026**
Additions	**-**	**207**	**207**
At 31 December 2024	**1,860,000**	**7,233**	**1,867,233**
DEPRECIATION			
At 1 January 2024	**-**	**3,889**	**3,889**
Charge for year	**-**	**443**	**443**
At 31 December 2024	**-**	**4,332**	**4,332**
NET BOOK VALUE			
At 31 December 2024	**1,860,000**	**2,901**	**1,862,901**
At 31 December 2023	1,860,000	3,137	1,863,137

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £
Valuation in 2017	**1,485,000**
Valuation in 2022	**375,000**
	1,860,000

The freehold property consists entirely of almshouses which are used for direct charitable purposes. The almshouses are included in the financial statements at valuation. Original cost is unknown.

The Almshouses were valued at 31 December 2022 by a professional valuer. The properties were valued with regard to their restricted use as Almshouses on an existing use basis. This was calculated at 50% of market value for some properties and 100% for certain stand alone properties.

The trustees consider this valuation to be reasonable as of 31 December 2024.

14. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 January 2024	12,652,615	219,786	12,872,401
Additions	2,706,976	(2,706,976)	-
Disposals	(2,577,295)	2,577,295	-
Revaluations	419,548	-	419,548
Impairments	-	419,341	419,341
Reversal of impairments	-	(70,562)	(70,562)
Exchange differences	-	(371,219)	(371,219)
At 31 December 2024	13,201,844	67,665	13,269,509
NET BOOK VALUE			
At 31 December 2024	13,201,844	67,665	13,269,509
At 31 December 2023	12,652,615	219,786	12,872,401

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2019	11,848,430	107,081	11,955,511
Valuation in 2020	389,073	189,210	578,283
Valuation in 2021	1,407,027	(91,490)	1,315,537
Valuation in 2022	(1,759,103)	157,430	(1,601,673)
Valuation in 2023	767,188	(142,445)	624,743
Valuation in 2024	549,229	(152,121)	397,108
	13,201,844	67,665	13,269,509

The entire portfolio was managed by LGT Wealth Management on an advisory basis.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024 and 31 December 2024	**1,315,000**
NET BOOK VALUE	
At 31 December 2024	**1,315,000**
At 31 December 2023	1,315,000

The investment properties consist of a variety of shops, flats and warehouses at 5 locations in Burton upon Trent. Investment properties are included in the financial statements at valuation. Original cost is unknown.

The properties were revalued at 31 December 2022 by a professional valuer on the basis of the open market value as defined by the Royal Institution of Chartered Surveyors.

The trustees consider this valuation to be reasonable as of 31 December 2024.

Fair value at 31 December 2024 is represented by:

	£
Valuation in 2017	**1,265,000**
Valuation in 2022	**50,000**
	1,315,000

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Rental income due	**16,071**	14,192
Rental deposits	**3,345**	3,345
Prepayments	**20,922**	20,018
	40,338	37,555

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	**66,472**	35,310
Social security and other taxes	**514**	679
Other creditors	**274**	-
Grants payable	**93,687**	67,940
Deferred income - rents in advance	**3,654**	4,738
Other creditors	**6,225**	6,891
Accruals and deferred income	**34,338**	24,013
	205,164	139,571

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Grants payable	13,000	33,500

19. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	Transfers between funds	At 31/12/24
	£	£	£	£
Unrestricted funds				
General fund	1,149,308	(112,311)	185,955	1,222,952
Almshouses fund	415,000	-	-	415,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	5,330	(2,495)	-	2,835
Grants fund	5,170,021	195,393	-	5,365,414
	6,999,599	80,587	185,955	7,266,141
Restricted funds				
Almshouse fund	1,308,020	-	-	1,308,020
Extraordinary Repair fund	611,345	8,890	-	620,235
	1,919,365	8,890	-	1,928,255
Endowment funds				
Capital fund	7,525,871	406,716	(185,955)	7,746,632
TOTAL FUNDS	16,444,835	496,193	-	16,941,028

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	490,842	(603,153)	-	(112,311)
Cyclical Maintenance fund	-	(2,495)	-	(2,495)
Grants fund	-	-	195,393	195,393
	490,842	(605,648)	195,393	80,587
Restricted funds				
Extraordinary Repair fund	14,908	(26,385)	20,367	8,890
Endowment funds				
Capital fund	202,904	-	203,812	406,716
TOTAL FUNDS	708,654	(632,033)	419,572	496,193

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	1,082,577	(123,692)	190,423	1,149,308
Almshouses fund	415,000	-	-	415,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	14,470	(9,140)	-	5,330
Grants fund	4,846,652	323,369	-	5,170,021
	6,618,639	190,537	190,423	6,999,599
Restricted funds				
Almshouse fund	1,308,020	-	-	1,308,020
Extraordinary Repair fund	599,215	12,130	-	611,345
	1,907,235	12,130	-	1,919,365
Endowment funds				
Capital fund	7,197,539	518,755	(190,423)	7,525,871
TOTAL FUNDS	15,723,413	721,422	-	16,444,835

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	460,350	(584,042)	-	(123,692)
Cyclical Maintenance fund	-	(9,140)	-	(9,140)
Grants fund	-	-	323,369	323,369
	460,350	(593,182)	323,369	190,537
Restricted funds				
Extraordinary Repair fund	14,738	(25,457)	22,849	12,130
Endowment funds				
Capital fund	192,371	-	326,384	518,755
TOTAL FUNDS	667,459	(618,639)	672,602	721,422

19. MOVEMENT IN FUNDS - continued

Unrestricted funds

General funds represent the accumulated income of the charity which can be applied in furtherance of the objects of the charity at the discretion of the trustees.

The trustees have designated part of these funds for four particular purposes:

The Almshouses fund is set aside for the acquisition of almshouses in addition to those listed in Part 1 of the schedule to the charity's governing document. The fund has recently been used to purchase four bungalows in Rangemore Street.

The Extraordinary Repair Top-up fund provides for the extraordinary repair, improvement or rebuilding of the charity's almshouses in accordance with the requirements of the charity's governing document. The amount set aside from general funds is that deemed necessary over and above the sum held in restricted funds. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Cyclical Maintenance fund is set aside to provide for the ordinary repairs and maintenance of the charity's almshouses in accordance with the requirements of the charity's governing document. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Grants fund is to maintain the trustees' capacity for making grants into the future. Subject to accumulation to maintain its value, the income is applied in meeting the proper costs of the charity and furthering its objects whilst balancing the needs of present and future beneficiaries.

Restricted funds

The charity has two restricted funds which represent income accumulated by the charity which can only be applied in furtherance of specific objects.

The Almshouse fund is restricted to the provision of the almshouse accommodation specified in Part 1 of the schedule to the charity's governing document.

The Extraordinary Repair fund is restricted to the extraordinary repair, improvement or rebuilding of the charity's almshouses.

Gains or losses on the value of assets held in each of these funds and income generated by those assets are retained within each fund.

Endowment funds

The charity has a Capital fund which has been accumulated over centuries. It is a permanent endowment fund which requires the trustees to maintain the capital of the fund for the benefit of future generations. gains or losses on the value of the assets held in the Capital fund are retained within the fund.

Income generated from assets held in the Capital fund is first applied to the expense of managing those assets. surplus income is transferred to general funds for expenditure by the trustees in accordance with the objects of the charity.

20. RELATED PARTY DISCLOSURES

During the year the charity paid £1,092 (2023: £1,440) to Burton Albion Football Club in respect of room hire.

Mr C B Robinson is Chairman of the charity and Burton Albion Football Club.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

England & Wales - Charity number 239072

Accounts

Consolidated Charity

THE TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ending 31st December 2023

Consolidated Charity

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TRUSTEES ANNUAL REPORT

For the year ending 31st December 2023

Consolidated Charity of Burton upon Trent
Registered Charity No 239072

Mr J P Southwell
Clerk to the Trustees
First Floor, Gibraltar House
Crown Square, First Avenue
Burton Upon Trent
Staffordshire
DE14 2WE

Tel: 01283 527067
Fax: 01283 507969
Email: clerk@consolidatedcharityburton.org.uk
Web: www.consolidatedcharityburton.org.uk

TRUSTEES

Co-opted

Mr C B Robinson MBE BEM DL (Chair)
Mrs P L Ackroyd (Vice Chair)
Mr G Brown
Mr R J Clarke
Mr D C Leese
Mr R G Fargher
Mrs M A Heather
Mrs C Mahon
Mrs S L Phillips
Miss D Upton
Rev'd R F Styles
Mr K Williamson

Nominated by ESBC

Cllr Mrs B Toon (Resigned – 6th March 2023)
Cllr Mrs L Walker (Appointed - 18th September 2023)
Cllr Mrs S McKiernan (Appointed - 18th September 2023)
Cllr Mr S P Gaskin (Re-elected - 18th September 2023)
Cllr Mr C D Wileman (Re-elected - 18th September 2023)
Cllr Mr D F Fletcher(Re-elected - 18th September 2023)

PROFESSIONAL ADVISORS

Solicitors

Smith Partnership
158 High Street
Burton upon Trent
Staffordshire
DE14 1JE

Statutory Auditors

Johnson Tidsall Limited
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Bankers

Lloyds Bank Plc
16 High Street
Burton upon Trent
Staffordshire
DE14 1JA

Property Agents

Rushton Hickman
186 Horninglow Street
Anson Court
Burton on Trent
Staffordshire
DE14 1NG

Investment Managers

LGT Wealth Management
14 Cornhill
London
EC3V 3NR

The Trustees have pleasure in submitting their report and the Financial Statements of the Charity for the year ended 31st December 2023.

The Financial Statements have been prepared in accordance with the accounting policies set out on pages 31 to 33 and comply with the Charity Commission Scheme, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE & MANAGEMENT

Charity Scheme

Although the origins of the charity date back to the 16th century, the current provisions regulating the purposes and administration of the charity are contained within the scheme created by order of the Charity Commissioners for England and Wales dated 4th April 2001 as amended by a special resolution passed on 14th February 2005 and as amended by a special resolution passed on the 4th March 2019. The charity is unincorporated.

Trustees

The charity currently has seventeen Trustees with two vacancies, five of the Trustees are nominated by East Staffordshire Borough Council. Nominated Trustees are appointed for a four-year term at a meeting held according to the ordinary practice of the appointing body. Co-opted Trustees are appointed for a five-year term by the trustees at a special meeting of the charity.

Co-opted Trustees are persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit. They are recruited from the network of local contacts built up by the Trustees over many years. In conducting the recruitment process the Trustees take into account the relevant skills and expertise of the existing body of trustees with the aim of redressing any perceived weaknesses.

The charity has adopted a policy of conducting a formal induction process for all new Trustees. Initially new Trustees are sent an information pack containing key documents relating to the charity and the role of a trustee and this is followed up by a meeting with the Clerk to familiarise the new Trustee with the workings of the charity, the legal and accounting framework and the obligations of a Trustee.

The charity has also adopted a policy of conducting an ongoing training process for Trustees designed to enhance their knowledge and understanding of specific areas of interest and to keep them updated on current developments. This is carried out on a group basis arranged by the Clerk or on an individual basis through external training courses run by independent bodies. Alternatively, the Clerk may issue briefing notes to the Trustees.

None of the Trustees receive remuneration from the charity, though some receive reimbursement for out of pocket expenses.

Organisational Structure

Decisions are made by the Trustees at meetings of both the Main Committee and the various sub-committees which have been set up to aid the smooth running of the charity. Some decisions of the sub-committees require ratification by the Main Committee.

The administration of the charity is performed by the Clerk, the Assistant Clerk and the Administration Assistant.

The Policy and Resources Sub-Committee is responsible for managing the finance, administration and governance of the charity.

The Almshouses Sub-Committee is responsible for the management of the almshouses.

Grants to organisations are awarded by the Main Committee. Grants to individuals for relief in need are awarded by the Small Grants Sub-Committee.

The Educational Sub-Committee is responsible for giving financial assistance in the form of grants to individuals for the purpose of advancing their education or personal development (including sport and the arts) and also awards bursaries to students taking university degree courses.

The Sub-Committees are made up as follows;

Policy and Resources

Mr C B Robinson MBE BEM DL (Chair)
Cllr Mrs P L Ackroyd (Vice Chair)
Mr G Brown
Mrs M A Heather
Mr D C Leese
Mrs S L Phillips
Mr K Williamson

Almshouses

Mrs P L Ackroyd (Chair)
Mr G Brown (Vice Chair)
Mr K Williamson
Mr D C Leese
Mrs C Mahon
Mrs S L Phillips
Mr C B Robinson MBE BEM DL
Cllr Mrs S McKiernan (appointed 18th September 2023)
Cllr Mr C D Wileman

Small Grants

Mrs S L Phillips (Chair)
Mr R G Fargher (Vice Chair)
Mrs P L Ackroyd
Alderman Mr R J Clarke
Cllr Mr S P Gaskin
Mr C B Robinson MBE BEM DL
Miss D Upton
Cllr Mrs L Walker (appointed 18th September 2023)

Educational

Mrs M A Heather (Chair)
Mr D C Leese (Vice Chair)
Mr R G Fargher
Cllr Mr D F Fletcher
Mr D C Leese
Mrs S L Phillips
Rev'd R F Styles
Miss D Upton

Risk Management

The Trustees manage and govern the charity in such a way as to minimise exposure to any potential risks, be they governance, operational, financial, compliance or other risks, whilst ensuring that the objectives and operation of the charity are not compromised.

During the year risks to which the charity could have been exposed to were identified and reviewed by the Trustees and systems or procedures have been established to manage those risks.

Consolidated Charity

OBJECTIVES & ACTIVITIES

Objects

The objects of the charity are to benefit the inhabitants of the town of Burton upon Trent and the neighbouring parishes of Anslow, Barton Under Needwood, Branston, Brizlincote, Dunstall, Hanbury, Stretton, Tutbury, Rolleston on Dove, Tatenhill and Rangemore and the existing civil parish of Outwoods and Outwoods South.

- The provision of almshouse accommodation for the poor.
- The promotion of any charitable purpose through the provision of financial assistance to individuals who are in need and to organisations which serve the community.

Aims

In conducting the business of the Charity, the Trustees have the following aims:

1. To operate a sufficient number of almshouses to satisfy the need for independent accommodation for qualifying residents.
2. To repair and maintain the charity's almshouses to preserve the buildings for the benefit of future generations.
3. To meet requests for financial assistance from individuals, resident in the area of benefit who are in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
4. To offer financial support to individuals, resident in the area of benefit for the advancement of their education or personal development (including sport and the arts).
5. To offer financial assistance to not-for-profit organisations operating for the benefit of the local community.
6. To maintain a high level of awareness amongst all sectors of the local community of the availability of the charities almshouses and its various grant schemes.

Objectives

The Trustees set the following main objectives for the year:

1. To balance the budget so that income generated matches expenditure over a five-year period, taking into consideration exceptional gains and losses in the Investment Portfolio.
2. To ensure the returns from the charity's investments meet the performance targets specified in the Investment Policy.
3. To maintain the short-term adjustment to the investment portfolio to favour income though not to jeopardise significantly capital growth.
4. To review the returns from the charity's investment property portfolio and the High Street properties in particular.
5. To keep the almshouses occupied with a minimum target of 90% occupancy over the year.
6. To keep the almshouse properties maintained and in good condition.
7. To offer comfort and support to the almshouse residents by providing warden assistance and an efficient and responsive community call system.
8. To manage the scheme for grants to organisations, grants to individuals for relief in need and grants to individuals for education and personal development (including sport and the arts) to serve the needs of all sectors of the local community.

9. To manage the Bursary Scheme and award forty bursaries to the most deserving students.
10. To monitor grants awarded to not-for-profit organisations to ensure the Charity's resources are utilised for maximum effect and for the public benefit.
11. Adopt a revised Investment Policy Statement which is robust and effective.

Strategies & Significant Activities

In order to achieve the objectives, the trustees adopted the following strategies and carried out the following significant activities:

- The Main Committee monitored the range and distribution of grant applications from organisations and in each case considered whether or not an award would be of public benefit. The trustees monitored the ongoing distribution and future sustainability of grants and considered whether an award would be of public benefit.

- The Policy & Resources Sub-Committee examined detailed management accounts on a quarterly basis. Actual income and expenditure were compared against the budget and the performance of the charity's financial and property investments was closely scrutinised. The Policy & Resources Sub-Committee conducted a review of the Charity's commercial property insurance arrangements and the provision of trustees' indemnity insurance. The Policy & Resources Sub-Committee liaised closely with the Main Committee and the other sub-committees to ensure that anticipated expenditure could be met within the overall budgetary constraints.

- The Small Grants Sub-Committee met regularly to manage the demand for the relief in need grants scheme. The Small Grants Sub-Committee also liaised with local support agencies to promote the scheme and ensure it remained relevant and useful to those beneficiaries most in need of assistance.

- The Almshouse Sub-Committee met regularly to exercise control over the management of the almshouse properties and review the welfare of the almshouse residents. During the year the Almshouse Sub-Committee continued with the refurbishment schedule as properties became vacant and appointed new residents to available properties. The Almshouse Sub-Committee also had responsibility for managing the employment of two wardens and conducted appraisals of their performance and managing the operation of the community call system.

- The Educational Sub-Committee met regularly to consider the operation of the educational grants scheme. The Sub-Committee also reviewed the working of the bursary scheme and liaised with headteachers and heads of sixth form on an ad hoc basis.

Grant-making policies

The Trustees confirm they have referred to the Charity Commission's general guidance on public benefit when setting the charity's grant-making policies.

For each scheme, the Trustees aim to make the application process as simple as possible whilst extracting the key information needed to make a fair and balanced decision.

Each scheme is allocated an annual budget to which the Trustees generally aim to adhere without it fettering their discretion when considering the merits of any, particular application.

A. GRANTS TO ORGANISATIONS

Applications for grants from organisations are considered by the Main Committee which currently meets four times a year, two of these meetings are grant award meetings. It is the Trustees' policy to award a broad range of grants to a wide cross-section of the community.

Applications from organisations are categorised as follows:

- Health, Social Welfare & Care
- Sport, Recreation & Leisure
- Education & Youth Development
- Voluntary Groups - Buildings
- Voluntary Groups - Equipment
- Voluntary Groups - Overheads
- Faith
- Community, Environmental & Heritage

The overriding principle is that each grant application should be considered on its merits. The Trustees, without fettering their discretion, consider the following questions when considering the merits of an application;

- What proportion of the beneficiaries are resident in the area of benefit?
- How many beneficiaries are there likely to be?
- Is the applicant based in the area of benefit?
- How needy is the organisation/beneficiaries?
- How essential is the item applied for to the running of the organisation?
- What would be the detriment to the applicant/community if the grant was not made?
- What reserves does the applying organisation have in its balance sheet?
- Has the applicant sought funding from elsewhere?
- Where the applicant is a club with members, have they generated some of their funds for themselves?

The Trustees also take account of the past history of applications and awards to the applicant. This includes publicity given to the charity, compliance with grant monitoring procedures and the impact made by previous grants.

B. RELIEF IN NEED GRANTS

The Relief in Need grant scheme is for people in difficult circumstances who are in need by reason of ill-health, disability, financial hardship or other disadvantage.

The scheme primarily provides financial assistance for those in need to purchase essential items such as;

- Cookers, fridge freezers and washing machines
- Carpets, furniture and bedding
- Mobility aids
- School uniforms.

All applications must be accompanied by a letter of support from a support worker or other suitable professional and provide proof of income and expenditure. Applications are considered by the Small Grants Sub-Committee on an ongoing basis.

To prevent abuse of the system the trustees have adopted the following guidelines;

- The Trustees will not award grants to clear debt.
- The maximum award for all items is £750 per year.
- A maximum of three applications will be awarded in a five year period.

C. GRANTS TO INDIVIDUALS FOR THE ADVANCEMENT OF THEIR EDUCATION OR PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

Applications are considered by the Educational Sub-Committee on an ongoing basis. Clear evidence of the need for financial support must be demonstrated.

- The maximum award is £300 in any one year
- Applicants must provide evidence that they have a place on the course, event or project for which they are seeking assistance

D. BURSARIES

Applications are considered by the Educational Sub-Committee. All applications must be accompanied by a personal statement from the applicant and a confidential supporting statement from the school or college.

Bursaries are only paid for three academic years of a degree course and no payments will be made during paid placements. Payments will only be made if the applicant provides evidence that satisfactory progress is being made throughout the course.

A maximum of forty bursaries are awarded each year (but in exceptional circumstances this may be increased at the discretion of the Trustees). When considering the awards, the Trustees assess each application according to the following criteria:

- Financial need
- Academic ability
- Leadership, positions of responsibility and involvement in school or community activities

The maximum award is £1,500, split equally over three years.

Consolidated Charity

ACHIEVEMENTS AND PERFORMANCE

Balancing the budget

The Trustees budgeted to report an operating surplus of £6,222 over the year. The result for the year is a surplus of £48,820 the major differences being;

Income received was higher than expected by £22,061. Investment income was lower than expected by £25,496 as markets remain volatile. Weekly maintenance contributions were higher than budgeted by £19,945

Investment property repairs totalled £5,077, a decrease in spend of £9,951 over budget. During the year the Charity has continued the major repair and improvement programme started during 2016 to the Almshouses and the total spend for the year was £23,288

Organisation grants awarded were £3,255, lower than budgeted and relief in need payments were £7,241 lower than budgeted.

Over the 5 year period, there is a surplus of income over expenditure.

Analysis of income and expenditure before unrealised gains and losses 2019-23

Year	Income	Expenditure	Surplus / (Deficit)
2019	£622,301	£600,245	£22,056
2020	£565,944	£527,172	£38,772
2021	£628,811	£559,309	£69,502
2022	£679,188	£635,909	£43,279
2023	£667,459	£618,639	£48,820

Investment Performance

There was an increase in rental income to £119,951 as the occupancy level remains high.

There was a decrease of 5% in income from the financial investments. The capital value of the financial investment portfolio increased by 5%.

Almshouses

Almshouses are dwellings provided by a benefactor for people in need and administered by a body of voluntary trustees. They provide disadvantaged people, mostly elderly, with affordable housing enabling residents to retain their independence and to live in their local community.

The Consolidated Charity has 29 almshouses in Burton upon Trent ranging from listed buildings to modern bungalows spread over two sites in Burton (Wellington Street and Rangemore Street) and two sites in Winshill (Hawfield Lane and Wheatley Lane).



Wellington Street

The charity employs wardens to inspect the almshouses on a daily basis and visit the residents to ensure their well-being. The charity does not provide care or medical assistance. During the year the charity employed one full time warden and one part-time warden. Staff costs for the year amounted to £31,884 (2022: £29,459).

The charity maintains a community call system at a cost this year of £8,924 (2022: £8,572). The projected cost for 2024 is £8,524.

The total occupancy level for the year was 95.5% which was above the set target of 90%.

Closely advised by the charity's property agents the trustees spent a total of £75,857 (2022: £95,591) during the year on the maintenance and upkeep of the almshouses. The trustees have committed to a complete refurbishment programme of the Almshouses as and when they become available.

In accordance with the charity's governing document, the trustees have established an Extraordinary Repair Fund to provide for the extraordinary repair, improvement or rebuilding of the almshouses and a Cyclical Maintenance Fund to provide for ordinary maintenance and repair. At the year end the Extraordinary Repair Fund amounted to £611,345 and the Cyclical Maintenance Fund £5,330. The Trustees also made provision of £259,940 via the Extraordinary Repair Top-Up Fund.

The residents are charged an average weekly maintenance contribution of £105 per week.



Hawfield Lane

Grants to Individuals

A. RELIEF IN NEED

The charity recognises that many people can find themselves in difficult circumstances often through no fault of their own. Whilst the state provides a wide range of benefits and support there are some instances where people need help and the state cannot assist.

The Trustees responded to the decrease in demand for the scheme by amending the application process, whilst maintaining strict control over the amounts awarded to each individual applicant. In 2023 a total of 142 grants were awarded totalling £82,759 (2022: 105 totalling £37,101).

B. BURSARY SCHEME

The bursary scheme aims to help undergraduate students resident in the charity's area of benefit with the costs associated with studying for a university degree. The Trustees introduced the scheme in 1998 in the wake of the reduction in student grants and the introduction of tuition fees.

The schools and colleges included in the bursary scheme are Abbot Beyne School, Burton and South Derbyshire District College, De Ferrers Specialist Technology College, John Taylor High School, Paget High School, Paulet High School and Derby Grammar School.

This year there were 45 applicants applying for a bursary, compared to 44 applications in 2022.

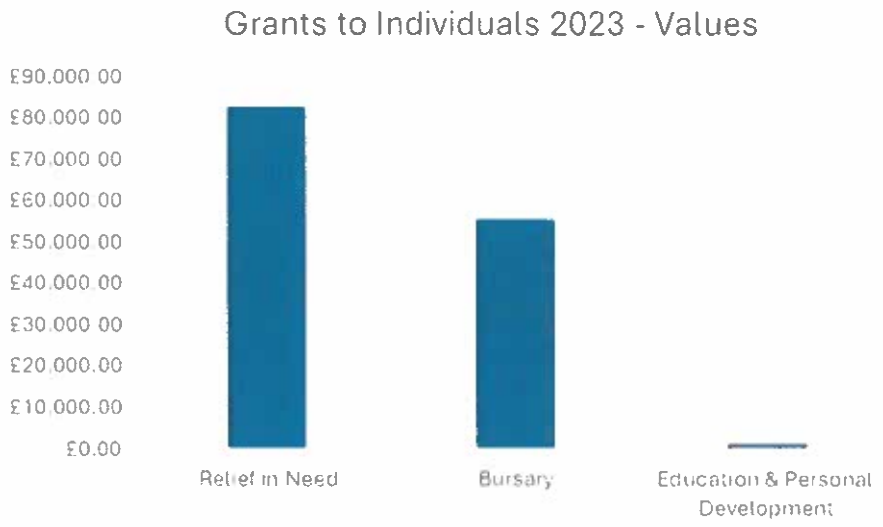
This year a total of 37 bursaries of £500 per annum for three years were awarded.

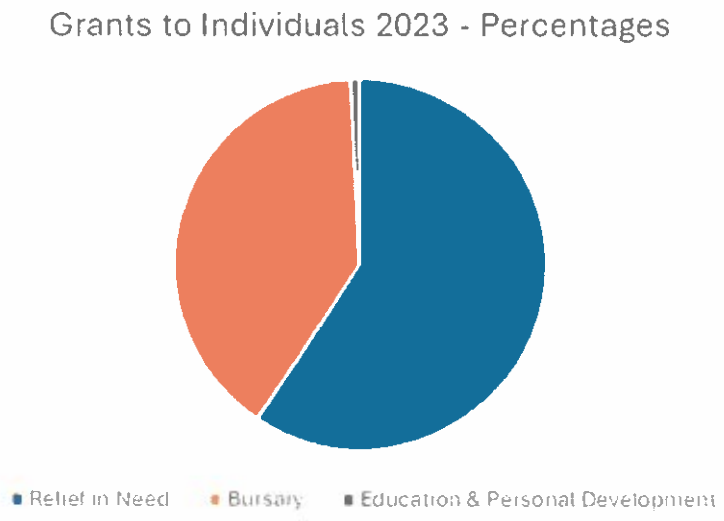
C. EDUCATION AND PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

The charity receives requests for financial assistance from individuals for a variety of other purposes including;

- Further education and vocational training
- Overseas trips for personal development
- Sports activities
- Arts scholarships

5 grants were awarded this year totalling £1,050 (2022: 3 grants totalling £584).


Grants to Individuals 2023 - Values
£90,000.00
£80,000.00
£70,000.00
£60,000.00
£50,000.00
£40,000.00
£30,000.00
£20,000.00
£10,000.00
£0.00
Relief in Need
Bursary
Education & Personal Development


Grants to Individuals 2023 - Percentages
Relief in Need
Bursary
Education & Personal Development

Consolidated Charity

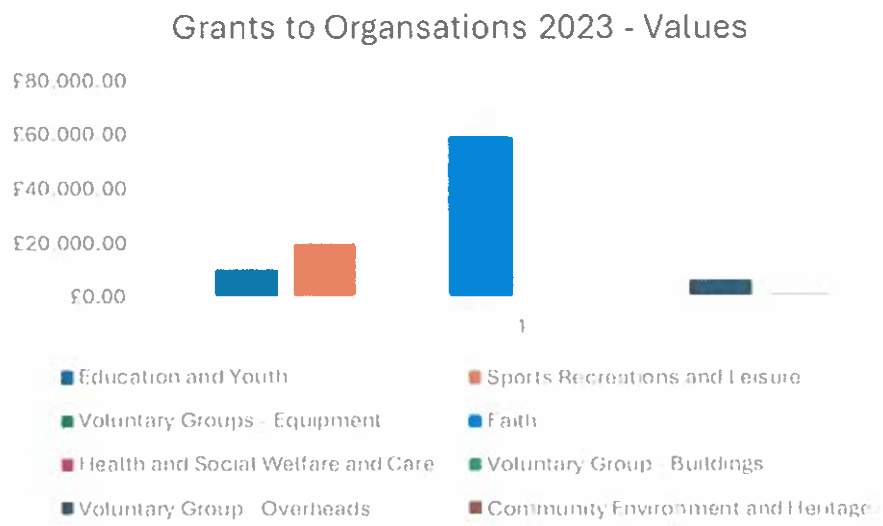
Grants to Organisations

Numerous organisations such as churches, registered charities and voluntary groups request help towards various projects, each of significant importance to these bodies and to the residents of the charity's area of benefit.

It is the policy of the charity to aim to balance its grant-making to benefit all sections of the community equally. The charity makes both capital and revenue grants.

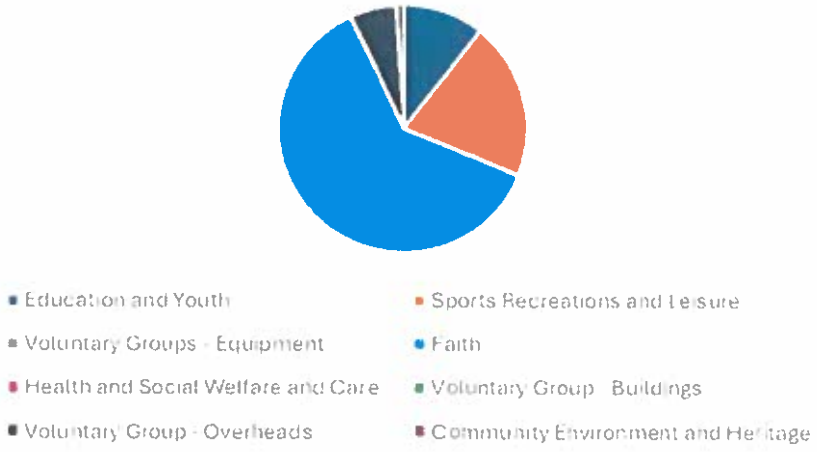
Some organisations that ask for help operate outside the charity's area of benefit but still provide vital help or services for the residents within the area of benefit. Grants made to such organisations are calculated on a proportionate basis.

Grants totalling £97,045 were awarded to organisations during the year with £35,940 outstanding at the year end. (2022: £152,103 with £41,784 outstanding). The Trustees were satisfied with the spread of grants awarded which were analysed as follows;



Consolidated Charity

Grants to Organsations 2024 - Percentage



Consolidated Charity

The following grants were awarded in 2023:

Education and Youth

Eagles Nest Project £10,000.00



The grant has been incredibly important this year. It has increased costs significantly to move to a space of our own to continue to grow the much needed service. Without this grant we would not have finished the year in an acceptable position financially.
Jan Appleton, Director

Sports, Recreation and Leisure

Able Too Forum - £5,288.75



It's enabled Able Too to enter two full teams in the league and all players to be able to experience away fixtures, and all that the new challenges, and additional friendships that have developed through travelling together. Able Too Games has allowed us to reconnect with families, old and new, gather feedback information on how to develop what we offer going forward, at the same time as providing fun, activities for people to try.
Emma Varnam, Committee Member

Tutbury Cricket Club - £5,000.00

UC Dance Parents Committee - £2,500.00



Was so important, provided essential kit, uniform and costumes for the dancers. Could not have achieved without support.
Amanda Skevington, Chair

Burton Amateur Boxing Club - £2,000.00

Without the grant we would not have been able to get matched funding and the project would not have happened.
John Pollard, Committee Member

Scropton Riding School for the Disabled - £5,000.00



We have now purchased a new horse for our centre using the grant given by the Consolidated Charity Burton. He will be able to help our riders progress their riding skills and broaden their experience. He is good natured and will also be suitable for some of our more therapeutic riders to enjoy working with in their activity sessions.
Glynis Dalley, Trustee

Consolidated Charity

Voluntary Groups Overheads

Little Theatre Company - £5,000.00



LTC is self-financing, therefore this grant is the only financial support we receive. This grant is invaluable in allowing us to put on affordable productions. Without it, we would struggle to pay the rent on the unit and would be without anywhere to build ad store sets and props.
Susan McPhee, Secretary

Burton Competitive Music Festival - £750.00

Grants to Organisations – Faith

Burton Youth For Christ - £4,000.00

The grant has allowed us to cover some of our core costs which includes the rent for our office space. This space gives us room to store our resources, meet as a team and to offer an area for young people to connect with us for one to one work and small groups.
Sue Garb, Centre Director

St James Church, Barton - £10,000.00

Riverside Church, Burton - £30,000.00

This grant has been helpful as it covers most of the venue costs for the project. This means that our organisation then needs to provide the people, resources and equipment.
R E Myers, Community and Partnerships Manager

The Community Church, Burton and District - £10,000

This grant has been absolutely essential, and we are not sure how we would continue without your support. It enables us to focus, at least short term, on the work of supporting clients, rather than fundraising.
Anthony Gratton, CAP Manager

Tutbury Parochial CC (St Mary's Priory Church) - £5,000.00

Very important and much appreciated.
J E Collison, Assistant Treasurer

Grants to Organisations – Community, Environment and Heritage

Micro Brew Radio - £1,000.00



The funding from Consolidated Charity was very important to us. Funding is a long and uncertain element in running the station. The grant offered some much needed assistance in purchasing equipment and peace of mind for all the volunteers who work here.

J Whyatt, Director

Consolidated Charity

FINANCIAL REVIEW

The General Fund increase of £66,731 in 2023 was maintained by the monitoring of cashflow on a daily basis.

2023 was another volatile year for investment markets and activity in the year resulted in gains in the value of the financial investment portfolio of 5.1%.

At the end of the year the net assets of the charity stood at £16,444,835, an increase of 4.6%.

Reserves Policy

The Trustees consider an appropriate level of reserves should be held to ensure the charity has sufficient resources to meet its ongoing expenditure and to allow time for reorganisation in the event of an unforeseen increase in expenditure or liabilities or an unexpected downturn in income or asset values.

The Trustees have made an assessment of the risks and other issues facing the charity and have considered it prudent to set a target level of reserves at an amount equivalent to the estimated total annual expenditure of the charity.

The Reserves Policy is reviewed annually by the Policy & Resources Sub-Committee.

The amount held as Reserves in General Funds at 31st December 2023 was £1,112,669 which was greater than the target level of £887,200.

The Trustees have recognised the need to designate certain amounts held within General Funds to meet future commitments. The need for these Designated Funds and the amounts designated are reviewed annually.

- The charity's governing document requires the trustees to maintain funds for the extraordinary repair, improvement or rebuilding of the charity's almshouses. The charity has a Restricted Fund for this purpose, but the trustees consider this is insufficient to meet the charity's future commitments. The trustees have therefore designated additional funds to meet these commitments and these are held in the Extraordinary Repair Top-Up Fund. At the end of the year the Extraordinary Repair Top-Up Fund amounted to £259,940. When combined with the Restricted Fund the charity has set aside a total of £894,574 for extraordinary repairs which the trustees consider sufficient to meet the charity's future commitments.

- In accordance with the requirements of the charity's governing document the trustees have designated funds to meet future commitments for the ordinary repairs and maintenance of the charity's almshouses and these are held in the Cyclical Maintenance Fund. At the end of the year the Fund amounted to £14,470 which the trustees consider sufficient to meet the charity's future commitments.

- The Grants Fund is intended to enable the trustees to maintain their capacity for making grants whilst balancing the needs of present and future beneficiaries. At the end of the year the sum held in the Grants Fund was £5,174,231.

The Almshouse market value on 31st December 2023 was £1,860,000.

The Commercial investment properties on 31st December 2023 was £1,315,000.

Investment Policy

The Trustees' investment objectives are to seek a balance between income and capital growth whilst being exposed to a medium/high level of risk. Advice is taken from the charity's investment managers and the portfolio is reviewed and compared against established benchmarks on a regular basis.

The Investment Policy is reviewed annually by the Policy & Resources Sub-Committee.

Bearing in mind the performance of financial markets, the trustees are satisfied with the performance of the investments of the charity during the financial year (see page 11). However continuing pressure on the charity's budget has caused the Trustees to retain the short-term instruction to the investment managers to adjust the investment portfolio to favour income though not to jeopardise significantly capital growth.

Consolidated Charity

PLANS FOR FUTURE PERIODS

The almshouse refurbishment programme is to continue as and when properties become vacant with 75% of this programme being complete at the end of the year.

Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 & Wales) the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2019
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

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

This report was approved by the Trustees at a meeting held on

Signed ..... **Date** 21/10/24

Opinion
We have audited the financial statements of Consolidated Charity of Burton upon Trent (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the greatest potential for fraud or material misstatement within the financial statements:

-The recognition of rental income from freehold investment properties
-The recognition of weekly contributions from freehold alms house properties
-The recognition of investment income from financial investments
-The valuation of estimates in respect of freehold investment properties and freehold alms-house properties
-The valuation of financial investments
-Management override

We also considered any laws and regulations that were central to the operation of the charity including charity law, employment law and health and safety.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

At the planning stage of the audit, we reviewed controls put in place by the board of trustees including a review of their risk assessment. We also carried out a review of the minutes of trustee meetings.

Income transaction testing was performed to test completeness of income. This included agreeing rental income to leases in respect of freehold investment properties and carrying out a review of weekly contributions from freehold alms house properties to ensure that all properties received regular income in the year. Where there were periods of no income in respect of freehold investment and alms-house properties, we referred to Trustees' Board minutes to justify the reasons for this. We also agreed the percentage increase in weekly contribution rates applied at the start of the financial year to the percentage rise sanctioned in the Trustees' Board minutes.

In respect of investment income from dividends and interest, we agreed the total income per the financial statements to an annual summary of the quarterly reports prepared by the charity's investment managers.

We tested the valuation of estimates in respect of freehold investment properties and alms-houses by agreeing to the latest professional valuations and reviewing and testing procedures undertaken by the trustees to update this valuation including consideration of the use of experts. We gave due consideration of the use of experts.

Consideration was given to the reliance on the use of experts in respect of the management of the financial investments.

A sample of journal entries were reviewed for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business which were highlighted as a result of our review.

The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Minns FCA (Senior Statutory Auditor)
Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 24/10/2024

CONSOLIDATED CHARITY OF BURTON UPON TRENT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	**2023 Total funds £**	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Alms-houses		**139,945**	**-**	**-**	**139,945**	133,935
Investment income	3	**320,405**	**14,738**	**192,371**	**527,514**	545,253
Total		**460,350**	**14,738**	**192,371**	**667,459**	679,188
EXPENDITURE ON						
Raising funds	5	**123,874**	**2,168**	**-**	**126,042**	132,840
Charitable activities	6					
Alms-houses		**160,817**	**23,289**	**-**	**184,106**	196,966
Grant making		**266,929**	**-**	**-**	**266,929**	264,720
Governance		**41,562**	**-**	**-**	**41,562**	41,383
Total		**593,182**	**25,457**	**-**	**618,639**	635,909
Net gains/(losses) on investments		**323,369**	**22,849**	**326,384**	**672,602**	(1,251,101)
NET INCOME/(EXPENDITURE)		**190,537**	**12,130**	**518,755**	**721,422**	(1,207,822)
Transfers between funds	19	**190,423**	**-**	**(190,423)**	**-**	-
Net movement in funds		**380,960**	**12,130**	**328,332**	**721,422**	(1,207,822)
RECONCILIATION OF FUNDS						
Total funds brought forward		**6,618,639**	**1,907,235**	**7,197,539**	**15,723,413**	16,931,235
TOTAL FUNDS CARRIED FORWARD		**6,999,599**	**1,919,365**	**7,525,871**	**16,444,835**	15,723,413

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	13	**441,425**	**1,421,712**	**-**	**1,863,137**	1,860,003
Investments						
Investments	14	**6,163,877**	**497,653**	**6,210,871**	**12,872,401**	12,247,658
Investment property	15	**-**	**-**	**1,315,000**	**1,315,000**	1,315,000
		6,605,302	**1,919,365**	**7,525,871**	**16,050,538**	15,422,661
CURRENT ASSETS						
Debtors	16	**37,555**	**-**	**-**	**37,555**	29,315
Cash at bank and in hand		**529,813**	**-**	**-**	**529,813**	448,295
		567,368	**-**	**-**	**567,368**	477,610
CREDITORS						
Amounts falling due within one year	17	**(139,571)**	**-**	**-**	**(139,571)**	(156,858)
NET CURRENT ASSETS		**427,797**	**-**	**-**	**427,797**	320,752
TOTAL ASSETS LESS CURRENT LIABILITIES		**7,033,099**	**1,919,365**	**7,525,871**	**16,478,335**	15,743,413
CREDITORS						
Amounts falling due after more than one year	18	**(33,500)**	**-**	**-**	**(33,500)**	(20,000)
NET ASSETS		**6,999,599**	**1,919,365**	**7,525,871**	**16,444,835**	15,723,413
FUNDS	19					
Unrestricted funds					**6,999,599**	6,618,639
Restricted funds					**1,919,365**	1,907,235
Endowment funds					**7,525,871**	7,197,539
TOTAL FUNDS					**16,444,835**	15,723,413

The financial statements were approved by the Board of Trustees and authorised for issue on 21/10/24 and were signed on its behalf by:

.....
Mr C B Robinson - Trustee

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	**(560,832)**	(575,381)
Net cash used in operating activities		**(560,832)**	(575,381)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(5,443)**	-
Purchase of fixed asset investments		**-**	(132,084)
Sale of fixed asset investments		**47,859**	57,656
Interest received		**407,563**	428,828
Net cash provided by investing activities		**449,979**	354,400
Cash flows from financing activities			
Income attributable to endowment		**192,371**	206,264
Expenditure attributable to endowment		**-**	(78)
Net cash provided by financing activities		**192,371**	206,186
Change in cash and cash equivalents in the reporting period		**81,518**	(14,795)
Cash and cash equivalents at the beginning of the reporting period		**448,295**	463,090
Cash and cash equivalents at the end of the reporting period		**529,813**	448,295

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**721,422**	(1,207,822)
Adjustments for:		
Depreciation charges	**2,309**	-
(Gain)/losses on investments	**(672,602)**	1,251,101
Interest received	**(407,563)**	(428,828)
Income attributable to endowment	**(192,371)**	(206,264)
Expenditure attributable to endowment	**-**	78
Increase in debtors	**(8,240)**	(3,078)
(Decrease)/increase in creditors	**(3,787)**	19,432
Net cash used in operations	**(560,832)**	(575,381)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank and in hand	**448,295**	**81,518**	**529,813**
	448,295	**81,518**	**529,813**
Total	**448,295**	**81,518**	**529,813**

The notes form part of these financial statements

1. STATUTORY INFORMATION

Consolidated Charity of Burton upon Trent is a charity, registered in England and Wales. The charity's registered charity number and business address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Accounting judgements and estimates

The key source of estimation uncertainty in the financial statements is property valuation. The alms-houses and investment properties are professionally valued every five years and considered annually by the trustees.

Going concern

The trustees regularly monitor the charity's reserves policy and risk assessment. Cash flow is monitored on a regular basis and the charity continues to receive rents from its investment properties, weekly contributions from its alms-houses and investment income from its extensive portfolio. To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Income from quoted investments and interest on short term deposits is accounted for in the year in which it is receivable.

Rental income is included in the period to which it relates. Amounts received in advance are deferred to the following period.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
This relates to direct expenditure incurred in managing and maintaining the investments plus an apportionment of support costs.

2. ACCOUNTING POLICIES - continued

Charitable activities
This relates to expenditure on grants and direct expenditure incurred in the provision of alms-house accommodation plus an apportionment of support costs.

Grants payable are charged in full in the year in which they are awarded.

Governance costs
Governance costs are direct expenditure incurred in providing the governance infrastructure which allows the charity to operate and to generate the information required for public accountability plus an apportionment of support costs.

Allocation and apportionment of costs
Support costs represent the general management and administration costs of the charity. They are allocated to the relevant cost category on the basis of time incurred as follows:

Raising funds:		
	Financial investments	10%
	Investment properties	10%
	Weekly maintenance contributions	5%
Charitable activities:		
	Grant making	25%
	Alms-houses	25%
Governance		25%

Tangible fixed assets
Freehold property is included at a fair valuation and no provision for depreciation has been made as it is considered that market value is not less than original cost. The freehold property is revalued every 5 years.

The cost of other tangible fixed assets is written off in equal instalments over a period of four years.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are included at fair value at the balance sheet date and are professionally revalued every five years. The trustees consider the values of the investment properties on an annual basis in the years where a professional valuation is not carried out.

Fixed asset investments
Financial investments are stated at a fair valuation at the balance sheet date and are revalued annually.

Gains and losses on disposal and revaluation of investments are charged to the Statement of Financial Activities (SOFA).

Debtors and creditors
Trade debtors and creditors are recognised at the invoiced amount after any discount offered. Prepayments and accruals are valued at the amount calculated.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
The charity has restricted, unrestricted and endowment funds. All funds are used to benefit and promote its charitable objects.

Restricted funds are those which van only be applied by the trustees for a particular purpose. Income generated from assets held in these funds may only be applied for the same purpose.

2. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Endowment funds must be retained by the charity and cannot be spent. The income generated from the assets held in these funds is first applied to the cost of maintaining those assets. Surplus income is available for expenditure by the trustees in accordance with the objects of the charity.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	119,951	116,425
Dividends and interest	407,563	428,828
	527,514	545,253

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	Alms-houses	Total activities
	£	£
Weekly maintenance contributions	139,945	133,935

5. RAISING FUNDS

	2023	2022
	£	£
Investment management fees	66,412	69,594
Maintenance expenses	5,077	15,028
Establishment expenses	7,593	7,702
Other costs	10,044	8,874
Bad debts	65	-
Legal fees	6,276	1,211
	95,467	102,409

5. RAISING FUNDS - continued

Other trading activities

	2023	2022
	£	£
Support costs	18,346	18,259

Investment management costs

	2023	2022
	£	£
Support costs	12,229	12,172
Aggregate amounts	126,042	132,840

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Alms-houses	153,531	-	30,575	184,106
Grant making	-	236,354	30,575	266,929
Governance	-	-	41,562	41,562
	153,531	236,354	102,712	492,597

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	31,884	29,459
Maintenance expenses	75,857	95,590
Establishment expenses	23,803	21,966
Other costs	21,987	19,519
	153,531	166,534

8. GRANTS PAYABLE

	2023	2022
	£	£
Grant making	236,354	234,288

8. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Health, social welfare and care	756	-
Sport, recreation and leisure	19,789	58,956
Education and youth development	10,000	-
Voluntary groups - Buildings	-	19,000
Voluntary groups - Equipment	-	7,000
Voluntary groups - Overheads	6,500	21,500
Faith	59,000	11,000
Community, environment and heritage	1,000	34,647
	97,045	152,103

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Relief in need	82,759	37,101
Bursaries	55,500	44,500
Education and youth development	1,050	584
	139,309	82,185

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other trading activities	18,346	-	18,346
Investment management costs	12,229	-	12,229
Alms-houses	30,575	-	30,575
Grant making	30,575	-	30,575
Governance	30,575	10,987	41,562
	122,300	10,987	133,287

Support costs, included in the above, are as follows:

Management

	Other trading activities	Investment management costs	Alms-houses
	£	£	£
Clerk's remuneration	17,464	11,642	29,106
Bank charges	56	37	94
Other costs	826	550	1,375
	18,346	12,229	30,575

9. SUPPORT COSTS - continued

Management - continued

	Grant making	Governance	2023 Total activities	2022 Total activities
	£	£	£	£
Clerk's remuneration	29,106	29,106	116,424	111,401
Bank charges	94	94	375	419
Other costs	1,375	1,375	5,501	9,907
	30,575	30,575	122,300	121,727

Governance costs

	2023 Governance	2022 Total activities
	£	£
Auditors' remuneration	9,240	8,400
Other costs	1,747	2,551
	10,987	10,951

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	31,342	28,964
Other pension costs	542	495
	31,884	29,459

The average monthly number of employees during the year was as follows:

	2023	2022
Wardens (part- time)	2	2

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Alms-houses	133,935	-	-	133,935
Investment income	325,190	13,799	206,264	545,253
Total	459,125	13,799	206,264	679,188
EXPENDITURE ON				
Raising funds	130,560	2,202	78	132,840
Charitable activities				
Alms-houses	196,966	-	-	196,966
Grant making	264,720	-	-	264,720
Governance	41,383	-	-	41,383
Total	633,629	2,202	78	635,909
Net gains/(losses) on investments	(699,534)	222,466	(774,033)	(1,251,101)
NET INCOME/(EXPENDITURE)	(874,038)	234,063	(567,847)	(1,207,822)
Transfers between funds	211,713	-	(211,713)	-
Net movement in funds	(662,325)	234,063	(779,560)	(1,207,822)
RECONCILIATION OF FUNDS				
Total funds brought forward	7,280,964	1,673,172	7,977,099	16,931,235
TOTAL FUNDS CARRIED FORWARD	6,618,639	1,907,235	7,197,539	15,723,413

13. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2023	**1,860,000**	**1,583**	**1,861,583**
Additions	**-**	**5,443**	**5,443**
At 31 December 2023	**1,860,000**	**7,026**	**1,867,026**
DEPRECIATION			
At 1 January 2023	**-**	**1,580**	**1,580**
Charge for year	**-**	**2,309**	**2,309**
At 31 December 2023	**-**	**3,889**	**3,889**
NET BOOK VALUE			
At 31 December 2023	**1,860,000**	**3,137**	**1,863,137**
At 31 December 2022	1,860,000	3	1,860,003

13. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2023 is represented by:

	Freehold property	Computer equipment	Totals
	£	£	£
Valuation in 2017	1,485,000	-	1,485,000
Valuation in 2022	375,000	-	375,000
Cost	-	7,026	7,026
	1,860,000	7,026	1,867,026

The freehold property consists entirely of alms-houses which are used for direct charitable purposes. The alms-houses are included in the financial statements at valuation. Original cost is unknown. The alms-houses are held by the Official Custodian of Charities on behalf of the charity

The Alms-houses were valued at 31 December 2022 by a professional valuer. The valuation has been considered by the trustees at 31 December 2023. The properties were valued with regard to their restricted use as Alms-houses on an existing use basis. This was calculated at 50% of market value for some properties and 100% for certain stand-alone properties.

14. FIXED ASSET INVESTMENTS

	Listed investments	Cash and settlements pending	Totals
	£	£	£
MARKET VALUE			
At 1 January 2023	11,885,427	362,231	12,247,658
Additions	2,382,045	(2,382,045)	-
Disposals	(2,287,459)	2,287,459	-
Revaluations	672,602	-	672,602
Accumulated income	-	403,355	403,355
Management fees	-	(66,412)	(66,412)
Withdrawals	-	(384,802)	(384,802)
At 31 December 2023	12,652,615	219,786	12,872,401
NET BOOK VALUE			
At 31 December 2023	12,652,615	219,786	12,872,401
At 31 December 2022	11,885,427	362,231	12,247,658

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments	Cash and settlements pending	Totals
	£	£	£
Valuation in 2019	11,848,430	107,081	11,955,511
Valuation in 2020	389,073	189,210	578,283
Valuation in 2021	1,407,027	(91,490)	1,315,537
Valuation in 2022	(1,759,103)	157,430	(1,601,673)
Valuation in 2023	767,188	(142,445)	624,743
	12,652,615	219,786	12,872,401

The entire portfolio was managed by LGT Wealth Management on an advisory basis.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	**1,315,000**
NET BOOK VALUE	
At 31 December 2023	**1,315,000**
At 31 December 2022	1,315,000

The investment properties consist of a variety of shops, flats and warehouses at 5 locations in Burton upon Trent. Investment properties are included in the financial statements at valuation. Original cost is unknown.

The properties were revalued at 31 December 2022 by a professional valuer on the basis of the open market value as defined by the Royal Institution of Chartered Surveyors. The valuation has been considered by the trustees at 31 December 2023

Fair value at 31 December 2023 is represented by:

	£
Valuation in 2017	**1,265,000**
Valuation in 2022	**50,000**
	1,315,000

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Rental income due	**14,192**	20,100
Rental deposits	**3,345**	3,345
Prepayments	**20,018**	5,870
	37,555	29,315

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	**35,310**	36,638
Social security and other taxes	**679**	562
Grants payable	**67,940**	82,283
Deferred income - rents in advance	**4,738**	11,396
Other creditors	**6,891**	5,300
Accruals and deferred income	**24,013**	20,679
	139,571	156,858

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Grants payable	33,500	20,000

19. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	Transfers between funds	At 31/12/23
	£	£	£	£
Unrestricted funds				
General fund	1,082,577	(123,692)	190,423	1,149,308
Alms-houses fund	415,000	-	-	415,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	14,470	(9,140)	-	5,330
Grants fund	4,846,652	323,369	-	5,170,021
	6,618,639	190,537	190,423	6,999,599
Restricted funds				
Alms-house fund	1,308,020	-	-	1,308,020
Extraordinary Repair fund	599,215	12,130	-	611,345
	1,907,235	12,130	-	1,919,365
Endowment funds				
Capital fund	7,197,539	518,755	(190,423)	7,525,871
TOTAL FUNDS	15,723,413	721,422	-	16,444,835

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	460,350	(584,042)	-	(123,692)
Cyclical Maintenance fund	-	(9,140)	-	(9,140)
Grants fund	-	-	323,369	323,369
	460,350	(593,182)	323,369	190,537
Restricted funds				
Extraordinary Repair fund	14,738	(25,457)	22,849	12,130
Endowment funds				
Capital fund	192,371	-	326,384	518,755
TOTAL FUNDS	667,459	(618,639)	672,602	721,422

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	1,039,868	(169,004)	211,713	1,082,577
Alms-houses fund	320,000	95,000	-	415,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	19,970	(5,500)	-	14,470
Grants fund	5,641,186	(794,534)	-	4,846,652
	7,280,964	(874,038)	211,713	6,618,639
Restricted funds				
Alms-house fund	1,028,020	280,000	-	1,308,020
Extraordinary Repair fund	645,152	(45,937)	-	599,215
	1,673,172	234,063	-	1,907,235
Endowment funds				
Capital fund	7,977,099	(567,847)	(211,713)	7,197,539
TOTAL FUNDS	16,931,235	(1,207,822)	-	15,723,413

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	459,125	(628,129)	-	(169,004)
Alms-houses fund	-	-	95,000	95,000
Cyclical Maintenance fund	-	(5,500)	-	(5,500)
Grants fund	-	-	(794,534)	(794,534)
	459,125	(633,629)	(699,534)	(874,038)
Restricted funds				
Alms-house fund	-	-	280,000	280,000
Extraordinary Repair fund	13,799	(2,202)	(57,534)	(45,937)
	13,799	(2,202)	222,466	234,063
Endowment funds				
Capital fund	206,264	(78)	(774,033)	(567,847)
TOTAL FUNDS	679,188	(635,909)	(1,251,101)	(1,207,822)

19. MOVEMENT IN FUNDS - continued

Unrestricted funds

General funds represent the accumulated income of the charity which can be applied in furtherance of the objects of the charity at the discretion of the trustees.

The trustees have designated part of these funds for four particular purposes:

The Alms-houses fund is set aside for the acquisition of alms-houses in addition to those listed in Part 1 of the schedule to the charity's governing document. The fund has recently been used to purchase four bungalows in Rangemore Street.

The Extraordinary Repair Top-up fund provides for the extraordinary repair, improvement or rebuilding of the charity's alms-houses in accordance with the requirements of the charity's governing document. The amount set aside from general funds is that deemed necessary over and above the sum held in restricted funds. The charity transfers amounts into this fund after due consideration of guidelines issued by The Alms-house Association.

The Cyclical Maintenance fund is set aside to provide for the ordinary repairs and maintenance of the charity's alms-houses in accordance with the requirements of the charity's governing document. The charity transfers amounts into this fund after due consideration of guidelines issued by The Alms-house Association.

The Grants fund is to maintain the trustees' capacity for making grants into the future. Subject to accumulation to maintain its value, the income is applied in meeting the proper costs of the charity and furthering its objects whilst balancing the needs of present and future beneficiaries.

Restricted funds

The charity has two restricted funds which represent income accumulated by the charity which can only be applied in furtherance of specific objects.

The Alms-house fund is restricted to the provision of the alms-house accommodation specified in Part 1 of the schedule to the charity's governing document.

The Extraordinary Repair fund is restricted to the extraordinary repair, improvement or rebuilding of the charity's alms-houses.

Gains or losses on the value of assets held in each of these funds and income generated by those assets are retained within each fund.

Endowment funds

The charity has a Capital fund which has been accumulated over centuries. It is a permanent endowment fund which requires the trustees to maintain the capital of the fund for the benefit of future generations. gains or losses on the value of the assets held in the Capital fund are retained within the fund.

Income generated from assets held in the Capital fund is first applied to the expense of managing those assets. surplus income is transferred to general funds for expenditure by the trustees in accordance with the objects of the charity.

20. RELATED PARTY DISCLOSURES

During the year the charity paid £1,440 (2022: £940) to Burton Albion Football Club in respect of room hire.

Mr C B Robinson is Chairman of the charity and Burton Albion Football Club.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

England & Wales - Charity number 239072

Accounts

Consolidated Charity

CONSOLIDATED CHARITY OF BURTON UPON TRENT

THE TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ending 31st December 2022

Consolidated Charity

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The Trustees Annual Report and Financial Statements
Year ending 31st December 2022

Consolidated Charity of Burton upon Trent

TRUSTEES ANNUAL REPORT

For the year ending 31st December 2022

REFERENCE & ADMINISTRATIVE DETAILS

Name of the Charity

Consolidated Charity of Burton upon Trent

Charity Registration Number

Registered Charity No 239072

Address for Correspondence

Mr J P Southwell
Clerk to the Trustees
First Floor
Gibraltar House
Crown Square
First Avenue
Burton On Trent
Staffordshire
DE14 2WE

Tel: 01283 527067
Fax: 01283 507969

E-mail: clerk@consolidatedcharityburton.org.uk

Website

www.consolidatedcharityburton.org.uk

Trustees

Co-opted

Mr C B Robinson MBE BEM DL (Chairman)
Cllr Mrs P L Ackroyd (Vice Chairman)
Mr G Brown

Mr R J Clarke
Alderman Mr P R Davies (resigned 26/09/2022)
Mr R G Fargher
Mrs M A Heather
Mr D C Leese

Mrs C Mahon
Mrs S L Phillips
Mr P Clay (appointed 04/10/2022, resigned 21/11/2022)
Rev'd R F Styles
Mr K Williamson
Miss D Upton (appointed 23/08/2022)

Nominated by ESBC - Appointed 6th September 2019

Cllr Mr S P Gaskin
Cllr Mr D F Fletcher
Cllr Mrs J Killoran (resigned 24/10/2022)
Cllr Mrs B Toon (resigned 06/03/2023)
Cllr Mr C D Wileman

Professional Advisors

Solicitors

Smith Partnership
158 High Street
Burton upon Trent
Staffordshire
DE14 1JE

Statutory Auditors

Johnson Tidsall Limited
61 Burton Road
Derby
Derbyshire
DE1 1TJ

Bankers

Lloyds Bank Plc
16 High Street
Burton upon Trent
Staffordshire
DE14 1JA

Property Agents

Rushton Hickman
186 Horninglow Street
Anson Court
Burton on Trent
Staffordshire
DE14 1NG

Investment Managers

Abrdn
30 St Mary Axe
London
EC3A 8EP

Consolidated Charity

The Trustees Annual Report and Financial Statements Year ending 31st December 2022

The Trustees have pleasure in submitting their report and the Financial Statements of the Charity for the year ended 31 December 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out on pages 28, 29 and 30 and comply with the Charity Commission Scheme, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE & MANAGEMENT

Charity Scheme

Although the origins of the charity date back to the 16th century, the current provisions regulating the purposes and administration of the charity are contained within the scheme created by order of the Charity Commissioners for England and Wales dated 4th April 2001 as amended by a special resolution passed on 14th February 2005 and as amended by a special resolution passed on the 4th March 2019. The charity is unincorporated.

Trustees

The charity currently has fifteen Trustees with four vacancies, five of the Trustees are nominated by East Staffordshire Borough Council. Nominated Trustees are appointed for a four year term at a meeting held according to the ordinary practice of the appointing body. Co-opted Trustees are appointed for a five year term by the trustees at a special meeting of the charity.

Co-opted Trustees are persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit. They are recruited from the network of local contacts built up by the Trustees over many years. In conducting the recruitment process the Trustees take into account the relevant skills and expertise of the existing body of trustees with the aim of redressing any perceived weaknesses.

The charity has adopted a policy of conducting a formal induction process for all new Trustees. Initially new Trustees are sent an information pack containing key documents relating to the charity and the role of a trustee and this is followed up by a meeting with the Clerk to familiarise the new Trustee with the workings of the charity, the legal and accounting framework and the obligations of a Trustee.

The charity has also adopted a policy of conducting an ongoing training process for Trustees designed to enhance their knowledge and understanding of specific areas of interest and to keep them updated on current developments. This is carried out on a group basis arranged by the Clerk or on an individual basis through external training courses run by independent bodies. Alternatively, the Clerk may issue briefing notes to the Trustees.

None of the Trustees receive remuneration from the charity, though some receive reimbursement for out of pocket expenses.

Organisational Structure

Decisions are made by the Trustees at meetings of both the Main Committee and the various sub-committees which have been set up to aid the smooth running of the charity. Some decisions of the sub-committees require ratification by the Main Committee.

The administration of the charity is performed by the Clerk, the Clerk's Assistant and the Administration Assistant.

The Policy and Resources Sub-Committee is responsible for managing the finance, administration and governance of the charity.

The Almshouses Sub-Committee is responsible for the management of the almshouses.

Grants to organisations are awarded by the Main Committee. Grants to individuals for relief in need are awarded by the Small Grants Sub-Committee.

The Educational Sub-Committee is responsible for giving financial assistance in the form of grants to individuals for the purpose of advancing their education or personal development (including sport and the arts) and also awards bursaries to students taking university degree courses.

The Sub-Committees are made up as follows;

Policy and Resources

Mr C B Robinson MBE BEM DL (Chair)
Cllr Mrs P L Ackroyd (Vice Chair)
Mr G Brown

Mrs M A Heather
Mr D C Leese
Mrs S L Phillips
Mr K Williamson

Almshouses

Cllr Mrs P L Ackroyd (Chair)
Mr G Brown (Vice Chair)
Alderman Mr P R Davies (resigned 26/09/2022)
Mr D C Leese
Mrs C Mahon
Mrs S L Phillips
Mr C B Robinson MBE BEM DL
Cllr Mrs B Toon (resigned 06/03/2022)
Cllr Mr C D Wileman
Mr K Williamson

Small Grants

Mrs S L Phillips (Chair)
Mr R G Fargher (Vice Chair)
Cllr Mrs P L Ackroyd
Mr R J Clarke
Cllr Mr S P Gaskin
Cllr Mrs J Killoran (resigned 24/10/2022)
Mr C B Robinson MBE BEM DL
Miss D Upton (appointed 23/08/2022)

Educational

Mrs M A Heather (Chair)
Mr D C Leese (Vice Chair)
Mr R G Fargher
Cllr Mr D F Fletcher
Mr D C Leese
Mrs S L Phillips
Rev'd R F Styles
Cllr Mrs B Toon (resigned 06/03/2022)
Miss D Upton (appointed 23/08/2022)

Risk Management

The Trustees manage and govern the charity in such a way as to minimise exposure to any potential risks, be they governance, operational, financial, compliance or other risks, whilst ensuring that the objectives and operation of the charity are not compromised.

During the year risks to which the charity could have been exposed to were identified and reviewed by the Trustees and systems or procedures have been established to manage those risks.

OBJECTIVES & ACTIVITIES

Objects

The objects of the charity are to benefit the inhabitants of the town of Burton upon Trent and the neighbouring parishes of Anslow, Barton Under Needwood, Branston, Brizlincote, Dunstall, Hanbury, Stretton, Tutbury, Rolleston on Dove, Tatenhill and Rangemore and the existing civil parish of Outwoods and Outwoods South.

- The provision of almshouse accommodation for the poor.
- The promotion of any charitable purpose through the provision of financial assistance to individuals who are in need and to organisations which serve the community.

Aims

In conducting the business of the Charity, the Trustees have the following aims:

1. To operate a sufficient number of almshouses to satisfy the need for independent accommodation for qualifying residents.
2. To repair and maintain the charity's almshouses to preserve the buildings for the benefit of future generations.
3. To meet requests for financial assistance from individuals, resident in the area of benefit who are in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
4. To offer financial support to individuals, resident in the area of benefit for the advancement of their education or personal development (including sport and the arts).
5. To offer financial assistance to not-for-profit organisations operating for the benefit of the local community.
6. To maintain a high level of awareness amongst all sectors of the local community of the availability of the charities almshouses and its various grant schemes.

Objectives

The Trustees set the following main objectives for the year:

1. To balance the budget so that income generated matches expenditure over a five year period, taking into consideration exceptional gains and losses in the Investment Portfolio.
2. To ensure the returns from the charity's investments meet the performance targets specified in the Investment Policy.
3. To maintain the short-term adjustment to the investment portfolio to favour income though not to jeopardise significantly capital growth.
4. To review the returns from the charity's investment property portfolio and the High Street properties in particular.
5. To keep the almshouses occupied with a minimum target of 90% occupancy over the year.
6. To keep the almshouse properties maintained and in good condition.
7. To offer comfort and support to the almshouse residents by providing warden assistance and an efficient and responsive community call system.
8. To manage the scheme for grants to organisations, grants to individuals for relief in need and grants to individuals for education and personal development (including sport and the arts) to serve the needs of all sectors of the local community.
9. To manage the Bursary Scheme and award forty bursaries to the most deserving students.
10. To monitor grants awarded to not-for-profit organisations to ensure the Charity's resources are utilised for maximum effect and for the public benefit.
11. Adopt a revised Investment Policy Statement which is robust and effective.

Strategies & Significant Activities

In order to achieve the objectives, the trustees adopted the following strategies and carried out the following significant activities:

- The Main Committee monitored the range and distribution of grant applications from organisations and in each case considered whether or not an award would be of public benefit. The trustees monitored the ongoing distribution and future sustainability of grants and considered whether an award would be of public benefit.

- The Policy & Resources Sub-Committee examined detailed management accounts on a quarterly basis. Actual income and expenditure were compared against the budget and the performance of the charity's financial and property investments was closely scrutinised. The Policy & Resources Sub-Committee conducted a review of the Charity's commercial property insurance arrangements and the provision of trustees' indemnity insurance. The Policy & Resources Sub-Committee liaised closely with the Main Committee and the other sub-committees to ensure that anticipated expenditure could be met within the overall budgetary constraints.

- The Small Grants Sub-Committee met regularly to manage the demand for the relief in need grants scheme. The Small Grants Sub-Committee also liaised with local support agencies to promote the scheme and ensure it remained relevant and useful to those beneficiaries most in need of assistance.

- The Almshouse Sub-Committee met regularly to exercise control over the management of the almshouse properties and review the welfare of the almshouse residents. During the year the Almshouse Sub-Committee continued with the refurbishment schedule as properties became vacant and appointed new residents to available properties. The Almshouse Sub-Committee also had responsibility for managing the employment of two wardens and conducted appraisals of their performance and managing the operation of the community call system.

- The Educational Sub-Committee met regularly to consider the operation of the educational grants scheme. The Sub-Committee also reviewed the working of the bursary scheme and liaised with headteachers and heads of sixth form on an ad hoc basis.

Grant-making policies

The Trustees confirm they have referred to the Charity Commission's general guidance on public benefit when setting the charity's grant-making policies.

For each scheme, the Trustees aim to make the application process as simple as possible whilst extracting the key information needed to make a fair and balanced decision.

Each scheme is allocated an annual budget to which the Trustees generally aim to adhere without it fettering their discretion when considering the merits of any, particular application.

A. GRANTS TO ORGANISATIONS

Applications for grants from organisations are considered by the Main Committee which currently meets four times a year, two of these meetings are grant award meetings. It is the Trustees' policy to award a broad range of grants to a wide cross-section of the community.

Applications from organisations are categorised as follows:

- Health, Social Welfare & Care
- Sport, Recreation & Leisure
- Education & Youth Development
- Voluntary Groups - Buildings
- Voluntary Groups - Equipment
- Voluntary Groups - Overheads
- Faith
- Community, Environmental & Heritage

The overriding principle is that each grant application should be considered on its merits. The Trustees, without fettering their discretion, consider the following questions when considering the merits of an application;

- What proportion of the beneficiaries are resident in the area of benefit?
- How many beneficiaries are there likely to be?
- Is the applicant based in the area of benefit?
- How needy is the organisation/beneficiaries?
- How essential is the item applied for to the running of the organisation?
- What would be the detriment to the applicant/community if the grant was not made?
- What reserves does the applying organisation have in its balance sheet?
- Has the applicant sought funding from elsewhere?
- Where the applicant is a club with members, have they generated some of their funds for themselves?

The Trustees also take account of the past history of applications and awards to the applicant. This includes publicity given to the charity, compliance with grant monitoring procedures and the impact made by previous grants.

B. RELIEF IN NEED GRANTS

The Relief in Need grant scheme is for people in difficult circumstances who are in need by reason of ill-health, disability, financial hardship or other disadvantage.

The scheme primarily provides financial assistance for those in need to purchase essential items such as;

- Cookers, fridge freezers and washing machines
- Carpets, furniture and bedding
- Mobility aids
- School uniforms.

All applications must be accompanied by a letter of support from a support worker or other suitable professional and provide proof of income and expenditure. Applications are considered by the Small Grants Sub-Committee on an ongoing basis.

To prevent abuse of the system the trustees have adopted the following guidelines;

- The Trustees will not award grants to clear debt.
- The maximum award for all items is £600 per year.
- A maximum of three applications will be awarded in a five year period.

C. GRANTS TO INDIVIDUALS FOR THE ADVANCEMENT OF THEIR EDUCATION OR PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

Applications are considered by the Educational Sub-Committee on an ongoing basis. Clear evidence of the need for financial support must be demonstrated.

- The maximum award is £300 in any one year
- Applicants must provide evidence that they have a place on the course, event or project for which they are seeking assistance

D. BURSARIES

Applications are considered by the Educational Sub-Committee. All applications must be accompanied by a personal statement from the applicant and a confidential supporting statement from the school or college.

Bursaries are only paid for three academic years of a degree course and no payments will be made during paid placements. Payments will only be made if the applicant provides evidence that satisfactory progress is being made throughout the course.

A maximum of forty bursaries are awarded each year (but in exceptional circumstances this may be increased at the discretion of the Trustees). When considering the awards, the Trustees assess each application according to the following criteria:

- Financial need
- Academic ability
- Leadership, positions of responsibility and involvement in school or community activities

The maximum award is £1,500, split equally over three years.

ACHIEVEMENTS AND PERFORMANCE

Balancing the budget

The Trustees budgeted to report an operating surplus of £35,040 over the year. The result for the year is a surplus of £43,279, the major differences being:

Income received was higher than expected by £34,188. Investment income was higher than expected by £20,253 as markets remain volatile. Weekly maintenance contributions were higher than budgeted by £13,935.

Investment property repairs totalled £15,028, a decrease in spend of £9,972 over budget. During the year the Charity has continued the major repair and improvement programme started during 2016 to the Almshouses and the total spend for the year was £166,534.

Organisation grants awarded were £52,103, higher than budgeted and relief in need payments were £26,873 lower than budget.

Over the 5 year period, there was a deficit of income over expenditure, due to Project Nightingale in 2018, as set out below:

Analysis of income and expenditure before unrealised gains and losses 2018-22

Year	Income	Expenditure	Surplus / (Deficit)
2018	£626,224	£857,394	£(231,170)
2019	£622,301	£600,245	£22,056
2020	£565,944	£527,172	£38,772
2021	£628,811	£559,309	£69,502
2022	£679,188	£635,909	£43,279

Investment Performance

There was a small increase in rental income to £116,425 as the occupancy level remains high.

There was a increase of 7.2% in income from the financial investments. The capital value of the financial investment portfolio decreased by 11.57%

Almshouses

Almshouses are dwellings provided by a benefactor for people in need and administered by a body of voluntary trustees. They provide disadvantaged people, mostly elderly, with affordable housing enabling residents to retain their independence and to live in their local community.

The Consolidated Charity has 29 almshouses in Burton upon Trent ranging from listed buildings to modern bungalows spread over two sites in Burton (Wellington Street and Rangemore Street) and two sites in Winshill (Hawfield Lane and Wheatley Lane).



The charity employs wardens to inspect the almshouses on a daily basis and visit the residents to ensure their well-being. The charity does not provide care or medical assistance. During the year the charity employed one full time warden and one part-time warden. Staff costs for the year amounted to £29,459 (2021: £27,953).

The charity maintains a community call system at a cost this year of £8,572 (2021: £Nil). The projected cost for 2023 is £8,924.

Wellington Street

The total occupancy level for the year was 91% which was above the set target of 90%.

Closely advised by the charity's property agents the trustees spent a total of £95,591 (2021: £54,199) during the year on the maintenance and upkeep of the almshouses. The trustees have committed to a complete refurbishment programme of the Almshouses as and when they become available.

In accordance with the charity's governing document, the trustees have established an Extraordinary Repair Fund to provide for the extraordinary repair, improvement or rebuilding of the almshouses and a Cyclical Maintenance Fund to provide for ordinary maintenance and repair. At the year end the Extraordinary Repair Fund amounted to £645,152 and the Cyclical Maintenance Fund £19,970, The Trustees also made provision of £259,940 via the Extraordinary Repair Top-Up Fund.

The residents are charged an average weekly maintenance contribution of £97 per week.



Hawfield Lane

Grants to Individuals

A. RELIEF IN NEED

The charity recognises that many people can find themselves in difficult circumstances often through no fault of their own. Whilst the state provides a wide range of benefits and support there are some instances where people need help and the state cannot assist.

The Trustees responded to the decrease in demand for the scheme by amending the application process, whilst maintaining strict control over the amounts awarded to each individual applicant. In 2022 a total of 105 grants were awarded totalling £37,101 (2021: 159 totalling £63,974).

B. BURSARY SCHEME

The bursary scheme aims to help undergraduate students resident in the charity's area of benefit with the costs associated with studying for a university degree. The Trustees introduced the scheme in 1998 in the wake of the reduction in student grants and the introduction of tuition fees.

The schools and colleges included in the bursary scheme are Abbot Beyne School, Burton and South Derbyshire District College, De Ferrers Specialist Technology College, John Taylor High School, Paget High School, Paulet High School and Derby Grammar School.

This year there were 44 applicants compared to 61 applications in 2021. Schools and colleges are aware of the application process through the charity and early signs for 2023 show an increased level of applications being received.

This year a total of forty bursaries of £500 per annum for three years were awarded.

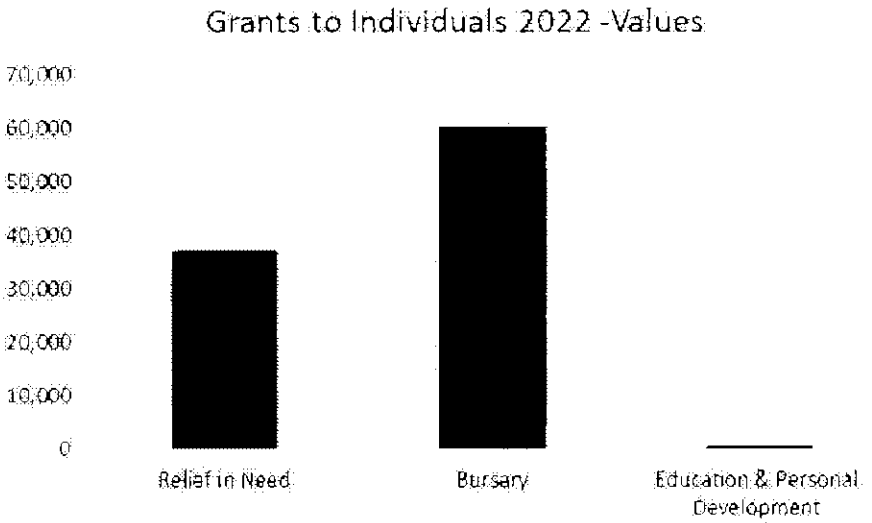
At the year end an additional provision of £10,000 has been provided in these financial statements in relation to bursaries from the year 2019 and prior years, this has the effect of reducing the surplus by £10,000.

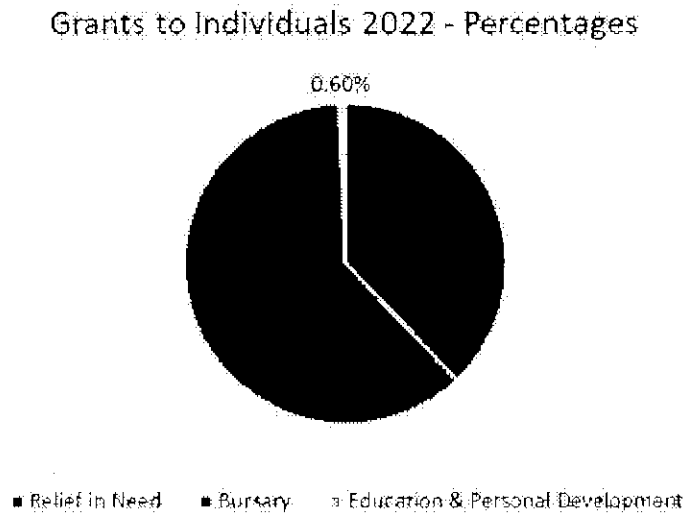
C. EDUCATION AND PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

The charity receives requests for financial assistance from individuals for a variety of other purposes including;

- Further education and vocational training
- Overseas trips for personal development
- Sports activities
- Arts scholarships

3 grants were awarded this year totalling £583.65 (2021: 6 grants totalling £1,700).


Grants to Individuals 2022 -Values
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
Relief in Need
Bursary
Education & Personal Development


Grants to Individuals 2022 - Percentages
0.60%
Relief in Need
Bursary
Education & Personal Development

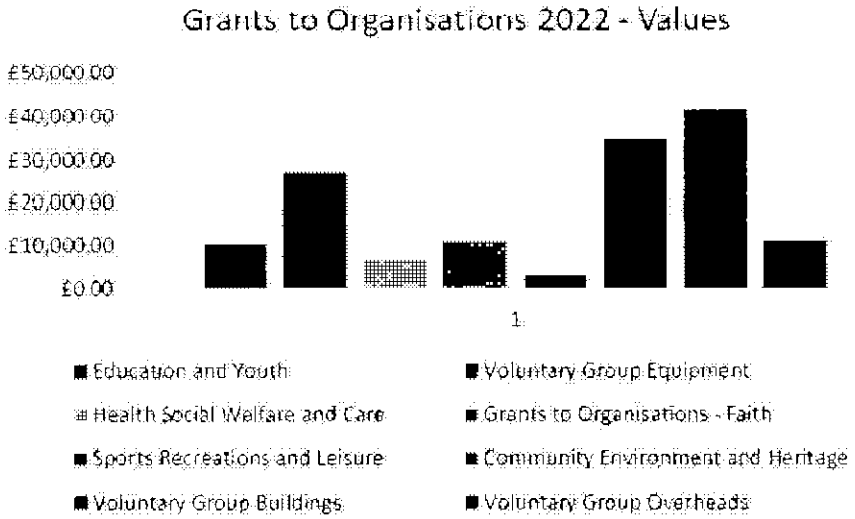
Grants to Organisations

Numerous organisations such as churches, registered charities and voluntary groups request help towards various projects, each of significant importance to these bodies and to the residents of the charity's area of benefit.

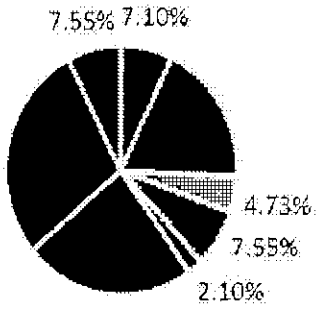
It is the policy of the charity to aim to balance its grant-making to benefit all sections of the community equally. The charity makes both capital and revenue grants.

Some organisations that ask for help operate outside the charity's area of benefit but still provide vital help or services for the residents within the area of benefit. Grants made to such organisations are calculated on a proportionate basis.

Grants totalling £152,103 were awarded to organisations during the year with £41,784 outstanding at the year end. (2021: £87,271 with £2,558 outstanding). The Trustees were satisfied with the spread of grants awarded which were analysed as follows;



GRANTS TO ORGANISTIONS 2022 - PERCENTAGE



- Education and Youth
- Health Social Welfare and Care
- Sports Recreations and Leisure
- Voluntary Group Buildings
- Voluntary Group Equipment
- Grants to Organisations - Faith
- Community Environment and Heritage
- Voluntary Group Overheads

The following grants were awarded in 2022:

Education and Youth

Eagles Nest Project £9,000.00
The continued support of Burton Consolidated Charity has been pivotal in enabling us to grow and develop as a charity that will soon be self-sustaining, we hope.
Jan Appleton, Director

Burton Competitive Music Festival - £500.00

RicNic - £825.00

Health, Social Welfare and Care

St Giles Hospice - £5,000.00
The grant has been vital to St Giles Hospice's Covid-19 Response and Recovery, enabling us to continue to provide specialist palliative and end of life care for residents in the Burton upon Trent area.
Stella Pass, Trust and Foundations Manager

Asthma Relief - £1,900.00
We allocate nebulisers and support thereof according to the geographical (or other) preference of the donor. This means that your help is most important to those we help in Burton upon Trent.

Sports, Recreation and Leisure

Winshill Bowls Club - £3,060.00

Voluntary Groups Buildings

Red Lion House Charity - £14,000.00

Burton Upon Trent Rotary Club - £7,500.00

Burton Rugby Football Club - £10,000.00
The money received by Consolidated Charities has been critical to the success of this project.
Richard Williams, Mini and Junior Chair

Holland Sports Club - £10,000.00

Voluntary Groups Equipment

Burton Musical Theatre Company - £7,000.00
Very important, particularly in the current climate when costs are increasing not only with show costs but building upkeep. We were lucky to be able to purchase and our intention is to upgrade to the level we need next year.
Angela Wynne, Chair.

Burton Athletics Club - £8,000.00

Carver Road Community Centre - £1,950.00
Without the grant we would probably not be able to purchase new bowls equipment and because of safety issues the bowls group may have had to fold.
Shirley Barnes, Voluntary Secretary

Tutbury Bowls Club - £10,204.00

Voluntary Groups Overheads

Little Theatre Company - £5,000.00
This grant is the only financial support we receive as we are otherwise self financing. Without the grant we would struggle to pay the rent on the unit and therefore have nowhere to build/store scenery/props. The grant is currently invaluable in allowing us to put on our productions at a reasonable price to audiences.
Susan McPhee, Company Secretary

Plain and Fancy Knitting - £500.00
Being awarded this grant has enabled the group to cover our room hire costs, purchase wool and up to date information to both protect us as an ongoing activity and encourage us to spread our wings to help others.
Glenis Mewis, Secretary

St Georges Knights Power Wheelchair Football Club - £4,000.00

The Coroners Court Support Service - £1,500.00

Grants to Organisations – Faith

Burton Youth For Christ - £6,000.00
It has been a tough year with funding applications and so, knowing we have your backing with our core costs gives us greater confidence to keep going. Our office is also a brilliant space that your grant helps us to keep open for young people to use with our one to one sessions. Thank you.
Sue Garb, Centre Director

St James Church, Barton - £5,000.00

Grants to Organisations – Community, Environment and Heritage

Burton YMCA - £34,647.00
Your generous donation will enable us to continue our important work which helps low-income individuals and families across the area. During 2022 the YMCA has continued to see an increased demand for all of our services. Sadly we see a lot of people leading parallel lives.
Paul Laffey – Chief Executive

FINANCIAL REVIEW

The General Fund surplus of £37,209 in 2022 was maintained by the monitoring of cashflow on a daily basis.

2022 was another volatile year for investment markets and activity in the year resulted in losses in the value of the financial investment portfolio of 11.57%.

At the end of the year the net assets of the charity stood at £15,723,413, a decrease of 7.2%.

Reserves Policy

The Trustees consider an appropriate level of reserves should be held to ensure the charity has sufficient resources to meet its ongoing expenditure and to allow time for reorganisation in the event of an unforeseen increase in expenditure or liabilities or an unexpected downturn in income or asset values.

The Trustees have made an assessment of the risks and other issues facing the charity and have considered it prudent to set a target level of reserves at an amount equivalent to the estimated total annual expenditure of the charity.

The Reserves Policy is reviewed annually by the Policy & Resources Sub-Committee.

The amount held as Reserves in General Funds at 31st December 2022 was £1,082,577 which was greater than the target level of £887,200.

The Trustees have recognised the need to designate certain amounts held within General Funds to meet future commitments. The need for these Designated Funds and the amounts designated are reviewed annually.

- The charity's governing document requires the trustees to maintain funds for the extraordinary repair, improvement or rebuilding of the charity's almshouses. The charity has a Restricted Fund for this purpose, but the trustees consider this is insufficient to meet the charity's future commitments. The trustees have therefore designated additional funds to meet these commitments and these are held in the Extraordinary Repair Top-Up Fund. At the end of the year the Extraordinary Repair Top-Up Fund amounted to £259,940. When combined with the Restricted Fund the charity has set aside a total of £859,155 for extraordinary repairs which the trustees consider sufficient to meet the charity's future commitments.

- In accordance with the requirements of the charity's governing document the trustees have designated funds to meet future commitments for the ordinary repairs and maintenance of the charity's almshouses and these are held in the Cyclical Maintenance Fund. At the end of the year the Fund amounted to £14,470 which the trustees consider sufficient to meet the charity's future commitments.

- The Grants Fund is intended to enable the trustees to maintain their capacity for making grants whilst balancing the needs of present and future beneficiaries. At the end of the year the sum held in the Grants Fund was £4,846,652.

As of 31st December 2022, the Charity undertook a quinquennial report of all properties.

The Almshouse market value on 31st December 2022 was £1,860,000 including a revaluation in the year of £375,000.

The Commercial investment properties on 31st December 2022 was £1,315,000 including a revaluation in the year of £50,000.

Investment Policy

The Trustees' investment objectives are to seek a balance between income and capital growth whilst being exposed to a medium/high level of risk. Advice is taken from the charity's investment managers and the portfolio is reviewed and compared against established benchmarks on a regular basis.

The Investment Policy is reviewed annually by the Policy & Resources Sub-Committee.

Bearing in mind the performance of financial markets as a whole, the trustees are satisfied with the performance of the investments of the charity during the financial year (see page 10). However continuing pressure on the charity's budget has caused the Trustees to retain the short-term instruction to the investment managers to adjust the investment portfolio to favour income though not to jeopardise significantly capital growth.

PLANS FOR FUTURE PERIODS

The almshouse refurbishment programme is to continue as and when properties become vacant with 75% of this programme being complete at the end of the year.

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual 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 & Wales) the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2019
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

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

This report was approved by the trustees at a meeting held on

Signed ..... **Date** 27/10/23

Opinion
We have audited the financial statements of Consolidated Charity of Burton upon Trent (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the greatest potential for fraud or material misstatement within the financial statements:

-The recognition of rental income from freehold investment properties
-The recognition of weekly contributions from freehold alms house properties
-The recognition of investment income from financial investments
-The valuation of estimates in respect of freehold investment properties and freehold alms-house properties
-The valuation of financial investments
-Unusual journal entries
-Management override

We also considered any laws and regulations that were central to the operation of the charity including charity law, employment law and health and safety.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

At the planning stage of the audit, we reviewed controls put in place by the board of trustees including a review of their risk assessment. We also carried out a review of the minutes of trustee meetings.

Income transaction testing was performed to test completeness of income. This included agreeing rental income to leases in respect of freehold investment properties and carrying out a review of weekly contributions from freehold alms house properties to ensure that all properties received regular income in the year. Where there were periods of no income in respect of freehold investment and alms-house properties, we referred to Trustees' Board minutes to justify the reasons for this. We also agreed the percentage increase in weekly contribution rates applied at the start of the financial year to the percentage rise sanctioned in the Trustees' Board minutes.

In respect of investment income from dividends and interest, we agreed the total income per the financial statements to an annual summary of the quarterly reports prepared by the charity's investment managers.

We tested the valuation of estimates in respect of freehold investment properties and alms-houses by agreeing to the latest professional valuations which were undertaken at the year end. We gave due consideration of the use of experts.

Consideration was given to the reliance on the use of experts in respect of the management of the financial investments including obtaining and reviewing the latest assurance report carried out by the investment managers in accordance with the ICAEW's bulletin: Assurance Reports on Internal Controls of Service Organisations Made Available to Third Parties (AAF01/06).

A sample of journal entries were tested for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business which were highlighted as a result of our testing.

The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Minns FCA (Senior Statutory Auditor)
Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 30/10/23

CONSOLIDATED CHARITY OF BURTON UPON TRENT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	**2022 Total funds £**	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	-	-	-	-	500
Charitable activities	5					
Almshouses		**133,935**	-	-	**133,935**	119,688
Investment income	4	**325,190**	**13,799**	**206,264**	**545,253**	508,623
Total		**459,125**	**13,799**	**206,264**	**679,188**	628,811
EXPENDITURE ON						
Raising funds	6	**130,560**	**2,202**	**78**	**132,840**	131,907
Charitable activities	7					
Almshouses		**196,966**	-	-	**196,966**	143,589
Grant making		**264,720**	-	-	**264,720**	241,809
Governance		**41,383**	-	-	**41,383**	42,004
Total		**633,629**	**2,202**	**78**	**635,909**	559,309
Net gains/(losses) on investments		**(699,534)**	**222,466**	**(774,033)**	**(1,251,101)**	1,372,294
NET INCOME/(EXPENDITURE)		**(874,038)**	**234,063**	**(567,847)**	**(1,207,822)**	1,441,796
Transfers between funds	19	**211,713**	-	**(211,713)**	-	-
Net movement in funds		**(662,325)**	**234,063**	**(779,560)**	**(1,207,822)**	1,441,796
RECONCILIATION OF FUNDS						
Total funds brought forward		**7,280,964**	**1,673,172**	**7,977,099**	**16,931,235**	15,489,439
TOTAL FUNDS CARRIED FORWARD		**6,618,639**	**1,907,235**	**7,197,539**	**15,723,413**	16,931,235

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	13	**415,003**	**1,445,000**	**-**	**1,860,003**	1,485,003
Investments						
Investments	14	**5,902,884**	**462,235**	**5,882,539**	**12,247,658**	13,849,331
Investment property	15	**-**	**-**	**1,315,000**	**1,315,000**	1,265,000
		6,317,887	**1,907,235**	**7,197,539**	**15,422,661**	16,599,334
CURRENT ASSETS						
Debtors	16	**29,315**	**-**	**-**	**29,315**	26,237
Cash at bank and in hand		**448,295**	**-**	**-**	**448,295**	463,090
		477,610	**-**	**-**	**477,610**	489,327
CREDITORS						
Amounts falling due within one year	17	**(156,858)**	**-**	**-**	**(156,858)**	(137,426)
NET CURRENT ASSETS		**320,752**	**-**	**-**	**320,752**	351,901
TOTAL ASSETS LESS CURRENT LIABILITIES		**6,638,639**	**1,907,235**	**7,197,539**	**15,743,413**	16,951,235
CREDITORS						
Amounts falling due after more than one year	18	**(20,000)**	**-**	**-**	**(20,000)**	(20,000)
NET ASSETS		**6,618,639**	**1,907,235**	**7,197,539**	**15,723,413**	16,931,235
FUNDS	19					
Unrestricted funds					**6,618,639**	7,280,964
Restricted funds					**1,907,235**	1,673,172
Endowment funds					**7,197,539**	7,977,099
TOTAL FUNDS					**15,723,413**	16,931,235

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 27/10/23 ..... and were signed on its behalf by:

.....
Mr C B Robinson - Trustee

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(575,381)	(528,237)
Net cash used in operating activities		(575,381)	(528,237)
Cash flows from investing activities			
Purchase of fixed asset investments		(132,084)	-
Sale of fixed asset investments		57,656	56,757
Interest received		428,828	399,950
Net cash provided by investing activities		354,400	456,707
Cash flows from financing activities			
Income attributable to endowment		206,264	192,836
Expenditure attributable to endowment		(78)	-
Net cash provided by financing activities		206,186	192,836
Change in cash and cash equivalents in the reporting period		(14,795)	121,306
Cash and cash equivalents at the beginning of the reporting period		463,090	341,784
Cash and cash equivalents at the end of the reporting period		448,295	463,090

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	**(1,207,822)**	1,441,796
Adjustments for:		
Losses/(gain) on investments	**1,251,101**	(1,372,294)
Interest received	**(428,828)**	(399,950)
Income attributable to endowment	**(206,264)**	(192,836)
Expenditure attributable to endowment	**78**	-
(Increase)/decrease in debtors	**(3,078)**	7,964
Increase/(decrease) in creditors	**19,432**	(12,917)
Net cash used in operations	**(575,381)**	(528,237)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank and in hand	**463,090**	**(14,795)**	**448,295**
	463,090	**(14,795)**	**448,295**
Total	**463,090**	**(14,795)**	**448,295**

The notes form part of these financial statements

1. STATUTORY INFORMATION

Consolidated Charity of Burton upon Trent is a charity, registered in England and Wales. The charity's registered charity number and business address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Accounting judgements and estimates

The key source of estimation uncertainty in the financial statements is property valuation. The alms houses and investment properties are professionally valued every five years and considered annually by the trustees.

Going concern

The trustees regularly monitor the charity's reserves policy and risk assessment. Cash flow is monitored on a regular basis and the charity continues to receive rents from its investment properties, weekly contributions from its alms houses and investment income from its extensive portfolio. To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Income from quoted investments and interest on short term deposits is accounted for in the year in which it is receivable.

Rental income is included in the period to which it relates. Amounts received in advance are deferred to the following period.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
This relates to direct expenditure incurred in managing and maintaining the investments plus an apportionment of support costs.

2. ACCOUNTING POLICIES - continued

Charitable activities
This relates to expenditure on grants and direct expenditure incurred in the provision of almshouse accommodation plus an apportionment of support costs.

Grants payable are charged in full in the year in which they are awarded.

Governance costs
Governance costs are direct expenditure incurred in providing the governance infrastructure which allows the charity to operate and to generate the information required for public accountability plus an apportionment of support costs.

Allocation and apportionment of costs
Support costs represent the general management and administration costs of the charity. They are allocated to the relevant cost category on the basis of time incurred as follows:

Raising funds:		
	Financial investments	10%
	Investment properties	10%
	Weekly maintenance contributions	5%
Charitable activities:		
	Grant making	25%
	Alms houses	25%
Governance		25%

Tangible fixed assets
Freehold property is included at a fair valuation and no provision for depreciation has been made as it is considered that market value is not less than original cost. The freehold property is revalued every 5 years.

The cost of other tangible fixed assets is written off in equal instalments over a period of four years.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are included at fair value at the balance sheet date and are professionally revalued every five years. The trustees consider the values of the investment properties on an annual basis in the years where a professional valuation is not carried out.

Fixed asset investments

Financial investments are stated at a fair valuation at the balance sheet date and are revalued annually.

Gains and losses on disposal and revaluation of investments are charged to the Statement of Financial Activities (SOFA).

Debtors and creditors

Trade debtors and creditors are recognised at the invoiced amount after any discount offered. Prepayments and accruals are valued at the amount calculated.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
The charity has restricted, unrestricted and endowment funds. All funds are used to benefit and promote its charitable objects.

Restricted funds are those which van only be applied by the trustees for a particular purpose. Income generated from assets held in these funds may only be applied for the same purpose.

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Endowment funds must be retained by the charity and cannot be spent. The income generated from the assets held in these funds is first applied to the cost of maintaining those assets. Surplus income is available for expenditure by the trustees in accordance with the objects of the charity.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	-	500

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	116,425	108,673
Dividends and interest	428,828	399,950
	545,253	508,623

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	Almshouses	Total activities
	£	£
Weekly maintenance contributions	133,935	119,688

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Investment management fees	69,594	69,066
Maintenance expenses	15,028	16,246
Establishment expenses	7,702	8,482
Other costs	8,874	8,040
Legal fees	1,211	1,209
	102,409	103,043

Other trading activities

	2022	2021
	£	£
Support costs	18,259	17,318

Investment management costs

	2022	2021
	£	£
Support costs	12,172	11,546
Aggregate amounts	132,840	131,907

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Almshouses	166,534	-	30,432	196,966
Grant making	-	234,288	30,432	264,720
Governance	-	-	41,383	41,383
	166,534	234,288	102,247	503,069

8. GRANTS PAYABLE

	2022	2021
	£	£
Grant making	234,288	212,945

8. **GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Sport, recreation and leisure	**58,956**	25,450
Education and youth development	**-**	31,575
Voluntary groups - Buildings	**19,000**	14,820
Voluntary groups - Equipment	**7,000**	7,918
Voluntary groups - Overheads	**21,500**	4,500
Faith	**11,000**	9,000
Community, environment and heritage	**34,647**	-
Grants awarded but not taken up or withdrawn	**-**	(5,992)
	152,103	87,271

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Relief in need	**37,101**	63,974
Bursaries	**44,500**	60,000
Education and youth development	**584**	1,700
	82,185	125,674

9. **SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Other trading activities	**18,259**	**-**	**18,259**
Investment management costs	**12,172**	**-**	**12,172**
Alms houses	**30,432**	**-**	**30,432**
grant making	**30,432**	**-**	**30,432**
Governance	**30,432**	**10,951**	**41,383**
	121,727	**10,951**	**132,678**

Support costs, included in the above, are as follows:

Management

	Other trading activities	Investment management costs	Alms houses
	£	£	£
Clerk's remuneration	**16,710**	**11,140**	**27,850**
Bank charges	**63**	**42**	**105**
Other costs	**1,486**	**990**	**2,477**
	18,259	**12,172**	**30,432**

9. SUPPORT COSTS - continued

Management - continued

	grant making	Governance	2022 Total activities	2021 Total activities
	£	£	£	£
Clerk's remuneration	27,850	27,851	111,401	111,360
Bank charges	105	104	419	480
Other costs	2,477	2,477	9,907	3,616
	30,432	30,432	121,727	115,456

Governance costs

	2022 Governance	2021 Total activities
	£	£
Auditors' remuneration	8,400	10,800
Other costs	2,551	2,340
	10,951	13,140

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	28,964	27,521
Other pension costs	495	432
	29,459	27,953

The average monthly number of employees during the year was as follows:

	2022	2021
Wardens (part- time)	2	2

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	500	-	-	500
Charitable activities				
Almshouses	119,688	-	-	119,688
Investment income	303,479	12,308	192,836	508,623
Total	423,667	12,308	192,836	628,811
EXPENDITURE ON				
Raising funds	129,775	2,132	-	131,907
Charitable activities				
Almshouses	143,589	-	-	143,589
Grant making	241,809	-	-	241,809
Governance	42,004	-	-	42,004
Total	557,177	2,132	-	559,309
Net gains on investments	658,131	49,980	664,183	1,372,294
NET INCOME	524,621	60,156	857,019	1,441,796
Transfers between funds	192,836	-	(192,836)	-
Net movement in funds	717,457	60,156	664,183	1,441,796
RECONCILIATION OF FUNDS				
Total funds brought forward	6,563,507	1,613,016	7,312,916	15,489,439
TOTAL FUNDS CARRIED FORWARD	7,280,964	1,673,172	7,977,099	16,931,235

13. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2022	**1,485,000**	**1,583**	**1,486,583**
Revaluations	**375,000**	**-**	**375,000**
At 31 December 2022	**1,860,000**	**1,583**	**1,861,583**
DEPRECIATION			
At 1 January 2022 and 31 December 2022	**-**	**1,580**	**1,580**
NET BOOK VALUE			
At 31 December 2022	**1,860,000**	**3**	**1,860,003**
At 31 December 2021	1,485,000	3	1,485,003

13. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2022 is represented by:

	Freehold property	Computer equipment	Totals
	£	£	£
Valuation in 2017	1,485,000	1,583	1,486,583
Valuation in 2022	375,000	-	375,000
	1,860,000	1,583	1,861,583

The freehold property consists entirely of almshouses which are used for direct charitable purposes. The alms houses are included in the financial statements at valuation. Original cost is unknown.

The almshouses were valued at 31 December 2022 by a professional valuer. The properties were valued with regard to their restricted use as almshouses on an existing use basis. This was calculated at 50% of market value for some properties and 100% for certain standalone properties.

14. FIXED ASSET INVESTMENTS

	Listed investments	Cash and settlements pending	Totals
	£	£	£
MARKET VALUE			
At 1 January 2022	13,644,530	204,801	13,849,331
Additions	2,521,251	(2,389,167)	132,084
Disposals	(2,604,253)	2,604,253	-
Revaluations	(1,676,101)	-	(1,676,101)
Accumulated income	-	428,424	428,424
Management fees	-	(69,594)	(69,594)
Withdrawals	-	(416,486)	(416,486)
At 31 December 2022	11,885,427	362,231	12,247,658
NET BOOK VALUE			
At 31 December 2022	11,885,427	362,231	12,247,658
At 31 December 2021	13,644,530	204,801	13,849,331

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments	Cash and settlements pending	Totals
	£	£	£
Valuation brought forward 2019	11,848,430	107,081	11,955,511
Valuation in 2020	389,073	189,210	578,283
Valuation in 2021	1,407,027	(91,490)	1,315,537
Valuation in 2022	(1,759,103)	157,430	(1,601,673)
	11,885,427	362,231	12,247,658

The entire portfolio was managed by abrdn on an advisory basis.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022	**1,265,000**
Revaluation	**50,000**
At 31 December 2022	**1,315,000**
NET BOOK VALUE	
At 31 December 2022	**1,315,000**
At 31 December 2021	1,265,000

The investment properties consist of a variety of shops, flats and warehouses at 5 locations in Burton upon Trent. Investment properties are included in the financial statements at valuation. Original cost is unknown.

The properties were revalued at 31 December 2022 by a professional valuer on the basis of the open market value as defined by the Royal Institution of Chartered Surveyors.

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2017	**1,265,000**
Valuation in 2022	**50,000**
	1,315,000

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Rental income due	**20,100**	18,375
Rental deposits	**3,345**	3,345
Prepayments	**5,870**	4,517
	29,315	26,237

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	**36,638**	36,652
Social security and other taxes	**562**	508
Grants payable	**82,283**	53,059
Deferred income - rents in advance	**11,396**	10,288
Other creditors	**5,300**	5,460
Accruals and deferred income	**20,679**	31,459
	156,858	137,426

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Grants payable	**20,000**	20,000

19. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	1,039,868	(169,004)	211,713	1,082,577
Almshouses fund	320,000	95,000	-	415,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	19,970	(5,500)	-	14,470
Grants fund	5,641,186	(794,534)	-	4,846,652
	7,280,964	(874,038)	211,713	6,618,639
Restricted funds				
Almshouse fund	1,028,020	280,000	-	1,308,020
Extraordinary Repair fund	645,152	(45,937)	-	599,215
	1,673,172	234,063	-	1,907,235
Endowment funds				
Capital fund	7,977,099	(567,847)	(211,713)	7,197,539
TOTAL FUNDS	16,931,235	(1,207,822)	-	15,723,413

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	459,125	(628,129)	-	(169,004)
Almshouses fund	-	-	95,000	95,000
Cyclical Maintenance fund	-	(5,500)	-	(5,500)
Grants fund	-	-	(794,534)	(794,534)
	459,125	(633,629)	(699,534)	(874,038)
Restricted funds				
Almshouse fund	-	-	280,000	280,000
Extraordinary Repair fund	13,799	(2,202)	(57,534)	(45,937)
	13,799	(2,202)	222,466	234,063
Endowment funds				
Capital fund	206,264	(78)	(774,033)	(567,847)
TOTAL FUNDS	679,188	(635,909)	(1,251,101)	(1,207,822)

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	958,542	(111,510)	192,836	1,039,868
Almshouses fund	320,000	-	-	320,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	41,970	(22,000)	-	19,970
Grants fund	4,983,055	658,131	-	5,641,186
	6,563,507	524,621	192,836	7,280,964
Restricted funds				
Almshouse fund	1,028,020	-	-	1,028,020
Extraordinary Repair fund	584,996	60,156	-	645,152
	1,613,016	60,156	-	1,673,172
Endowment funds				
Capital fund	7,312,916	857,019	(192,836)	7,977,099
TOTAL FUNDS	15,489,439	1,441,796	-	16,931,235

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	423,667	(535,177)	-	(111,510)
Cyclical Maintenance fund	-	(22,000)	-	(22,000)
Grants fund	-	-	658,131	658,131
	423,667	(557,177)	658,131	524,621
Restricted funds				
Extraordinary Repair fund	12,308	(2,132)	49,980	60,156
Endowment funds				
Capital fund	192,836	-	664,183	857,019
TOTAL FUNDS	628,811	(559,309)	1,372,294	1,441,796

Unrestricted funds

General funds represent the accumulated income of the charity which can be applied in furtherance of the objects of the charity at the discretion of the trustees.

The trustees have designated part of these funds for four particular purposes:

The Almshouses fund is set aside for the acquisition of alms houses in addition to those listed in Part 1 of the schedule to the charity's governing document. The fund has recently been used to purchase four bungalows in Rangemore Street.

19. MOVEMENT IN FUNDS - continued

The Extraordinary Repair Top-up fund provides for the extraordinary repair, improvement or rebuilding of the charity's alms houses in accordance with the requirements of the charity's governing document. The amount set aside from general funds is that deemed necessary over and above the sum held in restricted funds. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Cyclical Maintenance fund is set aside to provide for the ordinary repairs and maintenance of the charity's alms houses in accordance with the requirements of the charity's governing document. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.
The Grants fund is to maintain the trustees' capacity for making grants into the future. Subject to accumulation to maintain its value, the income is applied in meeting the proper costs of the charity and furthering its objects whilst balancing the needs of present and future beneficiaries.

Restricted funds

The charity has two restricted funds which represent income accumulated by the charity which can only be applied in furtherance of specific objects.

The Almshouse fund is restricted to the provision of the almshouse accommodation specified in Part 1 of the schedule to the charity's governing document.

The Extraordinary Repair fund is restricted to the extraordinary repair, improvement or rebuilding of the charity's almshouses.

Gains or losses on the value of assets held in each of these funds and income generated by those assets are retained within each fund.

Endowment funds

The charity has a Capital fund which has been accumulated over centuries. It is a permanent endowment fund which requires the trustees to maintain the capital of the fund for the benefit of future generations. gains or losses on the value of the assets held in the Capital fund are retained within the fund.

Income generated from assets held in the Capital fund is first applied to the expense of managing those assets. surplus income is transferred to general funds for expenditure by the trustees in accordance with the objects of the charity.

20. RELATED PARTY DISCLOSURES

During the year the charity paid £940 to Burton Albion Football Club in respect of room hire.

Mr C B Robinson is Chairman of the charity and Burton Albion Football Club.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

England & Wales - Charity number 239072

Accounts

CONSOLIDATED CHARITY OF BURTON UPON TRENT

THE TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ending 31st December 2021

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Consolidated Charity of Burton upon Trent

TRUSTEES ANNUAL REPORT

For the year ending 31st December 2021

REFERENCE & ADMINISTRATIVE DETAILS

Name of the Charity

Consolidated Charity of Burton upon Trent

Charity Registration Number

Registered Charity No 239072

Address for Correspondence

Mr J P Southwell
Clerk to the Trustees
First Floor
Gibraltar House
Crown Square
First Avenue
Burton On Trent
Staffordshire
DE14 2WE

Tel: 01283 527067
Fax: 01283 507969

E-mail: clerk@consolidatedcharityburton.org.uk

Website

www.consolidatedcharityburton.org.uk

Trustees

Co-opted

Mr C B Robinson MBE BEM DL (Chairman)
Cllr Mrs P L Ackroyd (Vice Chairman)
Mr G Brown
Mr R J Clarke
Alderman Mr P R Davies (resigned 26/09/2022)
Mr R G Fargher
Mrs M A Heather
Mr D C Leese
Mrs C Mahon
Mrs S L Phillips
Mr N Powlson (resigned 26/08/2021)
Rev'd R F Styles
Mr K Williamson

Nominated by ESBC - Appointed 6th September 2019

Cllr Mr S P Gaskin
Cllr Mr D F Fletcher
Cllr Mrs J Killoran (resigned 24/10/2022)
Cllr Mrs B Toon
Cllr Mr C D Wileman

Professional Advisors

Solicitors

Smith Partnership
158 High Street
Burton upon Trent
Staffordshire
DE14 1JE

Statutory Auditors

Johnson Tidsall Limited
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Bankers

Lloyds Bank Plc
16 High Street
Burton upon Trent
Staffordshire
DE14 1JA

Property Agents

Rushton Hickman
186 Horninglow Street
Anson Court
Burton on Trent
Staffordshire
DE14 1NG

Investment Managers

Aberdeen Standard Capital
30 St Mary Axe
London
EC3A 8EP

The Trustees have pleasure in submitting their report and the Financial Statements of the Charity for the year ended 31 December 2021.

The Financial Statements have been prepared in accordance with the accounting policies set out on pages 27 to 29 and comply with the Charity Commission Scheme, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE & MANAGEMENT

Charity Scheme

Although the origins of the charity date back to the 16th century, the current provisions regulating the purposes and administration of the charity are contained within the scheme created by order of the Charity Commissioners for England and Wales dated 4th April 2001 as amended by a special resolution passed on 14th February 2005 and as amended by a special resolution passed on the 4th March 2019. The charity is unincorporated.

Trustees

The charity currently has 17 Trustees with two vacancies, 5 of the Trustees are nominated by East Staffordshire Borough Council. Nominated Trustees are appointed for a four year term at a meeting held according to the ordinary practice of the appointing body. Co-opted Trustees are appointed for a five year term by the trustees at a special meeting of the charity.

Co-opted Trustees are persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit. They are recruited from the network of local contacts built up by the Trustees over many years. In conducting the recruitment process the Trustees take into account the relevant skills and expertise of the existing body of trustees with the aim of redressing any perceived weaknesses.

The charity has adopted a policy of conducting a formal induction process for all new Trustees. Initially new Trustees are sent an information pack containing key documents relating to the charity and the role of a trustee and this is followed up by a meeting with the Clerk to familiarise the new Trustee with the workings of the charity, the legal and accounting framework and the obligations of a Trustee.

The charity has also adopted a policy of conducting an ongoing training process for Trustees designed to enhance their knowledge and understanding of specific areas of interest and to keep them updated on current developments. This is carried out on a group basis arranged by the Clerk or on an individual basis through external training courses run by independent bodies. Alternatively, the Clerk may issue briefing notes to the Trustees.

None of the Trustees receive remuneration from the charity, though some receive reimbursement for out of pocket expenses.

Organisational Structure

Decisions are made by the Trustees at meetings of both the Main Committee and the various sub-committees which have been set up to aid the smooth running of the charity. Some decisions of the sub-committees require ratification by the Main Committee.

The administration of the charity is performed by the Clerk, the Clerk's Assistant and the Administration Assistant.

The Policy and Resources Sub-Committee is responsible for managing the finance, administration and governance of the charity.

The Almshouses Sub-Committee is responsible for the management of the almshouses.

Grants to organisations are awarded by the Main Committee. Grants to individuals for relief in need are awarded by the Small Grants Sub-Committee.

The Educational Sub-Committee is responsible for giving financial assistance in the form of grants to individuals for the purpose of advancing their education or personal development (including sport and the arts) and also awards bursaries to students taking university degree courses.

The Sub-Committees are made up as follows;

Policy and Resources

Mr C B Robinson MBE BEM DL (Chair)
Cllr Mrs P L Ackroyd (Vice Chair)
Mr G Brown

Mrs M A Heather
Mr D C Leese
Mrs S L Phillips
Mr K Williamson

Almshouses

Cllr Mrs P L Ackroyd (Chair)
Mr G Brown (Vice Chair)
Alderman Mr P R Davies (resigned 26/09/2022)
Mr D C Leese
Mrs C Mahon
Mrs S L Phillips
Mr C B Robinson MBE BEM DL
Cllr Mrs B Toon
Cllr Mr C D Wileman
Mr K Williamson

Small Grants

Mrs S L Phillips (Chair)
Mr R G Fargher (Vice Chair)
Cllr Mrs P L Ackroyd
Mr R J Clarke
Cllr Mr S P Gaskin
Cllr Mrs J Killoran (resigned 24/10/2022)
Mr N Powlson (resigned 26/08/2021)
Mr C B Robinson MBE BEM DL

Educational

Mrs M A Heather (Chair)
Mr D C Leese (Vice Chair)
Mr R G Fargher
Cllr Mr D F Fletcher
Mr D C Leese
Mrs S L Phillips
Rev'd R F Styles
Cllr Mrs B Toon

Risk Management

The Trustees manage and govern the charity in such a way as to minimise exposure to any potential risks, be they governance, operational, financial, compliance or other risks, whilst ensuring that the objectives and operation of the charity are not compromised.

During the year risks to which the charity could have been exposed to were identified and reviewed by the Trustees and systems or procedures have been established to manage those risks.

OBJECTIVES & ACTIVITIES

Objects

The objects of the charity are to benefit the inhabitants of the town of Burton upon Trent and the neighbouring parishes of Anslow, Barton Under Needwood, Branston, Brizlincote, Dunstall, Hanbury, Stretton,Tutbury, Rolleston on Dove, Tatenhill and Rangemore and the existing civil parish of Outwoods and Outwoods South.

- The provision of almshouse accommodation for the poor.
- The promotion of any charitable purpose through the provision of financial assistance to individuals who are in need and to organisations which serve the community.

Aims

In conducting the business of the Charity, the Trustees have the following aims:

1. To operate a sufficient number of almshouses to satisfy the need for independent accommodation for qualifying residents.
2. To repair and maintain the charity's almshouses to preserve the buildings for the benefit of future generations.
3. To meet requests for financial assistance from individuals, resident in the area of benefit who are in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
4. To offer financial support to individuals, resident in the area of benefit for the advancement of their education or personal development (including sport and the arts).
5. To offer financial assistance to not-for-profit organisations operating for the benefit of the local community.
6. To maintain a high level of awareness amongst all sectors of the local community of the availability of the charities almshouses and its various grant schemes.

Objectives

The Trustees set the following main objectives for the year:

1. To balance the budget so that income generated matches expenditure over a five year period, taking into consideration exceptional gains in the Investment Portfolio.
2. To ensure the returns from the charity's investments meet the performance targets specified in the Investment Policy.
3. To maintain the short-term adjustment to the investment portfolio to favour income though not to jeopardise significantly capital growth.
4. To review the returns from the charity's investment property portfolio and the High Street properties in particular.
5. To keep the almshouses occupied with a minimum target of 90% occupancy over the year.
6. To keep the almshouse properties maintained and in good condition.
7. To offer comfort and support to the almshouse residents by providing warden assistance and an efficient and responsive community call system.
8. To manage the scheme for grants to organisations, grants to individuals for relief in need and grants to individuals for education and personal development (including sport and the arts) to serve the needs of all sectors of the local community.
9. To manage the Bursary Scheme and award forty bursaries to the most deserving students.
10. To monitor grants awarded to not-for-profit organisations to ensure the Charity's resources are utilised for maximum effect and for the public benefit.
11. Adopt a revised Investment Policy Statement which is robust and effective.

Strategies & Significant Activities

In order to achieve the objectives, the trustees adopted the following strategies and carried out the following significant activities:

- The Main Committee monitored the range and distribution of grant applications from organisations and in each case considered whether or not an award would be of public benefit. The trustees monitored the ongoing distribution and future sustainability of grants and considered whether an award would be of public benefit.

- The Policy & Resources Sub-Committee examined detailed management accounts on a quarterly basis. Actual income and expenditure were compared against the budget and the performance of the charity's financial and property investments was closely scrutinised. The Policy & Resources Sub-Committee conducted a review of the Charity's commercial property insurance arrangements and the provision of trustees' indemnity insurance. The Policy & Resources Sub-Committee liaised closely with the Main Committee and the other sub-committees to ensure that anticipated expenditure could be met within the overall budgetary constraints.

- The Small Grants Sub-Committee met regularly to manage the demand for the relief in need grants scheme. The Small Grants Sub-Committee also liaised with local support agencies to promote the scheme and ensure it remained relevant and useful to those beneficiaries most in need of assistance.

- The Almshouse Sub-Committee met regularly to exercise control over the management of the almshouse properties and review the welfare of the almshouse residents. During the year the Almshouse Sub-Committee continued with the refurbishment schedule as properties became vacant and appointed new residents to available properties. The Almshouse Sub-Committee also had responsibility for managing the employment of two wardens and conducted appraisals of their performance and managing the operation of the community call system.

- The Educational Sub-Committee met regularly to consider the operation of the educational grants scheme. The Sub-Committee also reviewed the working of the bursary scheme and liaised with headteachers and heads of sixth form on an ad hoc basis.

Grant-making policies

The Trustees confirm they have referred to the Charity Commission's general guidance on public benefit when setting the charity's grant-making policies.

For each scheme, the Trustees aim to make the application process as simple as possible whilst extracting the key information needed to make a fair and balanced decision.

Each scheme is allocated an annual budget to which the Trustees generally aim to adhere without it fettering their discretion when considering the merits of any, particular application.

A. GRANTS TO ORGANISATIONS

Applications for grants from organisations are considered by the Main Committee which currently meets four times a year, two of these meetings are grant award meetings. It is the Trustees' policy to award a broad range of grants to a wide cross-section of the community.

Applications from organisations are categorised as follows:

- Health, Social Welfare & Care
- Sport, Recreation & Leisure
- Education & Youth Development
- Voluntary Groups - Buildings
- Voluntary Groups - Equipment
- Voluntary Groups - Overheads
- Faith
- Community, Environmental & Heritage
- Project Nightingale

The overriding principle is that each grant application should be considered on its merits. The Trustees, without fettering their discretion, consider the following questions when considering the merits of an application;

- What proportion of the beneficiaries are resident in the area of benefit?
- How many beneficiaries are there likely to be?
- Is the applicant based in the area of benefit?
- How needy is the organisation/beneficiaries?
- How essential is the item applied for to the running of the organisation?
- What would be the detriment to the applicant/community if the grant was not made?
- What reserves does the applying organisation have in its balance sheet?
- Has the applicant sought funding from elsewhere?
- Where the applicant is a club with members, have they generated some of their funds for themselves?

The Trustees also take account of the past history of applications and awards to the applicant. This includes publicity given to the charity, compliance with grant monitoring procedures and the impact made by previous grants.

B. RELIEF IN NEED GRANTS

The Relief in Need grant scheme is for people in difficult circumstances who are in need by reason of ill-health, disability, financial hardship or other disadvantage.

The scheme primarily provides financial assistance for those in need to purchase essential items such as;

- Cookers, fridge freezers and washing machines
- Carpets, furniture and bedding
- Mobility aids
- School uniforms.

All applications must be accompanied by a letter of support from a support worker or other suitable professional and provide proof of income and expenditure. Applications are considered by the Small Grants Sub-Committee on an ongoing basis.

To prevent abuse of the system the trustees have adopted the following guidelines;

- The Trustees will not award grants to clear debt.
- The maximum award for all items is £600 per year.
- A maximum of three applications will be awarded in a five year period.

C. GRANTS TO INDIVIDUALS FOR THE ADVANCEMENT OF THEIR EDUCATION OR PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

Applications are considered by the Educational Sub-Committee on an ongoing basis. Clear evidence of the need for financial support must be demonstrated.

- The maximum award is £300 in any one year
- Applicants must provide evidence that they have a place on the course, event or project for which they are seeking assistance

D. BURSARIES

Applications are considered by the Educational Sub-Committee. All applications must be accompanied by a personal statement from the applicant and a confidential supporting statement from the school or college.

Bursaries are only paid for three academic years of a degree course and no payments will be made during paid placements. Payments will only be made if the applicant provides evidence that satisfactory progress is being made throughout the course.

A maximum of forty bursaries are awarded each year (but in exceptional circumstances this may be increased at the discretion of the Trustees). When considering the awards, the Trustees assess each application according to the following criteria:

- Financial need
- Academic ability
- Leadership, positions of responsibility and involvement in school or community activities

The maximum award is £1,500, split equally over three years.

ACHIEVEMENTS AND PERFORMANCE

Balancing the budget

The Trustees budgeted to report a surplus of £34,140 over the year. However, the final accounts showed this to be increased with a surplus of £69,502. The increased surplus of £35,362, was the result of various reasons as detailed below.

Income received was lower than expected by £21,189. Investment income was lower than expected by £25,050 as markets remain volatile but rent received for the year was higher than budgeted by £13,673 and weekly maintenance contributions were lower than budgeted by £10,312 as £130,000.

Investment property repairs totalled £16,246, a decrease in spend of £8,754 over budget. During the year the Charity has continued the major repair and improvement programme started during 2016 to the Almshouses and the total spend for the year was £54,199.

Organisation grants awarded were £12,729 lower than budgeted and relief in need payments were £4,974 higher than budget.

Over the 5 year period, there was a deficit of income over expenditure, as set out below:

Analysis of Income and Expenditure
2017-21

Year	Income	Expenditure	Surplus / (Deficit)
2017	£616,289	£1,256,407	£(640,118)
2018	626,224	£857,394	£(231,170)
2019	£622,301	£600,245	£22,056
2020	£565,944	£527,172	£38,772
2021	£628,811	£559,309	£69,502

Investment Performance

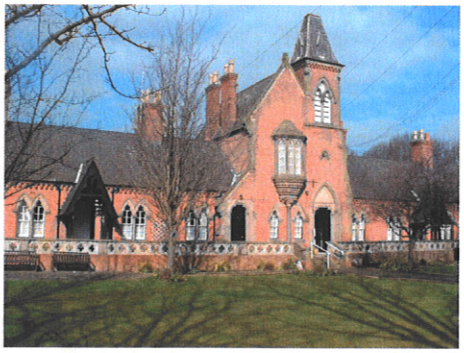
There was a small increase in rental income to £108,673 as the occupancy level remains high.

There was an increase of 20% in income from the financial investments. The capital value of the financial investment portfolio increased by 10.4%.

Almshouses

Almshouses are dwellings provided by a benefactor for people in need and administered by a body of voluntary trustees. They provide disadvantaged people, mostly elderly, with affordable housing enabling residents to retain their independence and to live in their local community.

The Consolidated Charity has 29 almshouses in Burton upon Trent ranging from listed buildings to modern bungalows spread over two sites in Burton (Wellington Street and Rangemore Street) and two sites in Winshill (Hawfield Lane and Wheatley Lane).



The charity employs wardens to inspect the almshouses on a daily basis and visit the residents to ensure their well-being. The charity does not provide care or medical assistance. During the year the charity employed one full time warden and one part-time warden. Staff costs for the year amounted to £27,953 (2020: £26,009).

The charity maintains a community call system at a cost this year of £674 (2020: £7,428). The projected cost for 2022 is £8,572. Supplier was changed in 2021.

Wellington Street

The total occupancy level for the year was 92% which was above the set target of 90%.

Closely advised by the charity's property agents the trustees spent a total of £54,198 (2020: £37,570) during the year on the maintenance and upkeep of the almshouses. The trustees have committed to a complete refurbishment programme of the Almshouses as and when they become available.

In accordance with the charity's governing document, the trustees have established an Extraordinary Repair Fund to provide for the extraordinary repair, improvement or rebuilding of the almshouses and a Cyclical Maintenance Fund to provide for ordinary maintenance and repair. At the year end the fund was £19,970.

The residents are charged an average weekly maintenance contribution of £97 per week.



Hawfield Lane

Grants to Individuals

A. RELIEF IN NEED

The charity recognises that many people can find themselves in difficult circumstances often through no fault of their own. Whilst the state provides a wide range of benefits and support there are some instances where people need help and the state cannot assist.

The Trustees responded to the decrease in demand for the scheme by amending the application process, whilst maintaining strict control over the amounts awarded to each individual applicant. In 2021 a total of 159 grants were awarded totalling £63,974 (2020: 108 totalling £43,909).

B. BURSARY SCHEME

The bursary scheme aims to help undergraduate students resident in the charity's area of benefit with the costs associated with studying for a university degree. The Trustees introduced the scheme in 1998 in the wake of the reduction in student grants and the introduction of tuition fees.

The schools and colleges included in the bursary scheme are Abbot Beyne School, Burton and South Derbyshire District College, De Ferrers Specialist Technology College, John Taylor High School, Paget High School, Paulet High School and Derby Grammar School.

This year there were 61 applicants compared to 63 applications in 2020. Schools and colleges are aware of the application process through the charity and early signs for 2022 show a similar level of applications being received.

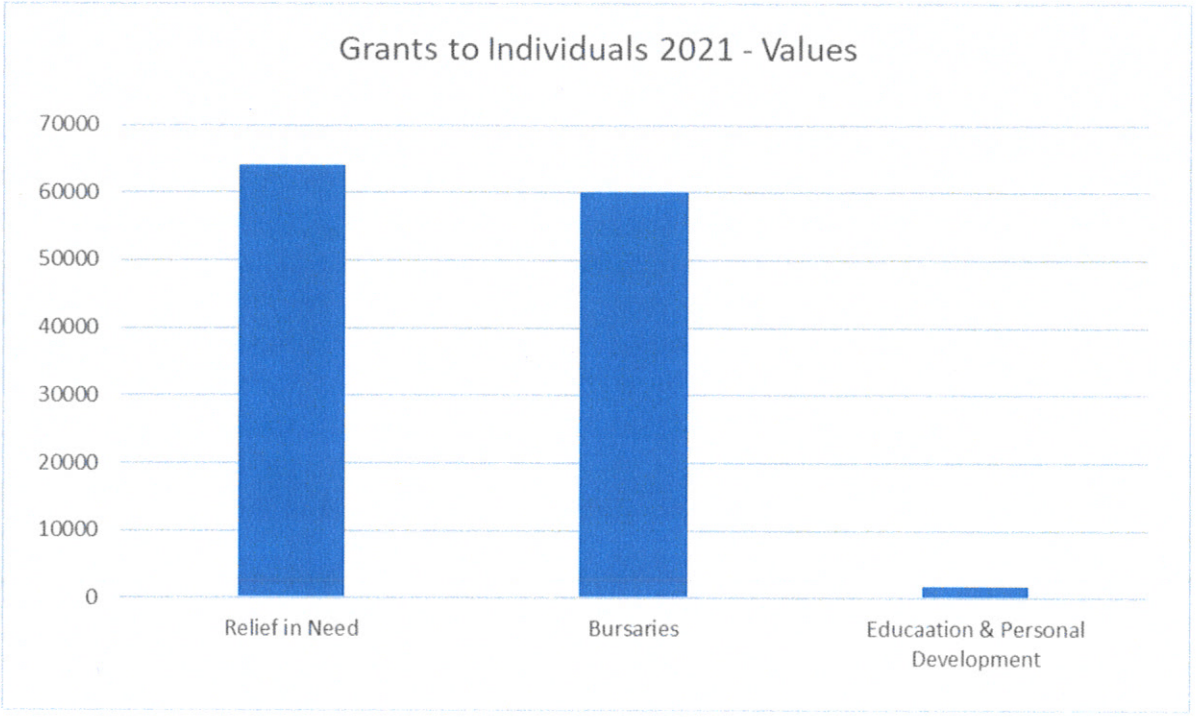
This year a total of forty bursaries of £500 per annum for three years were awarded.

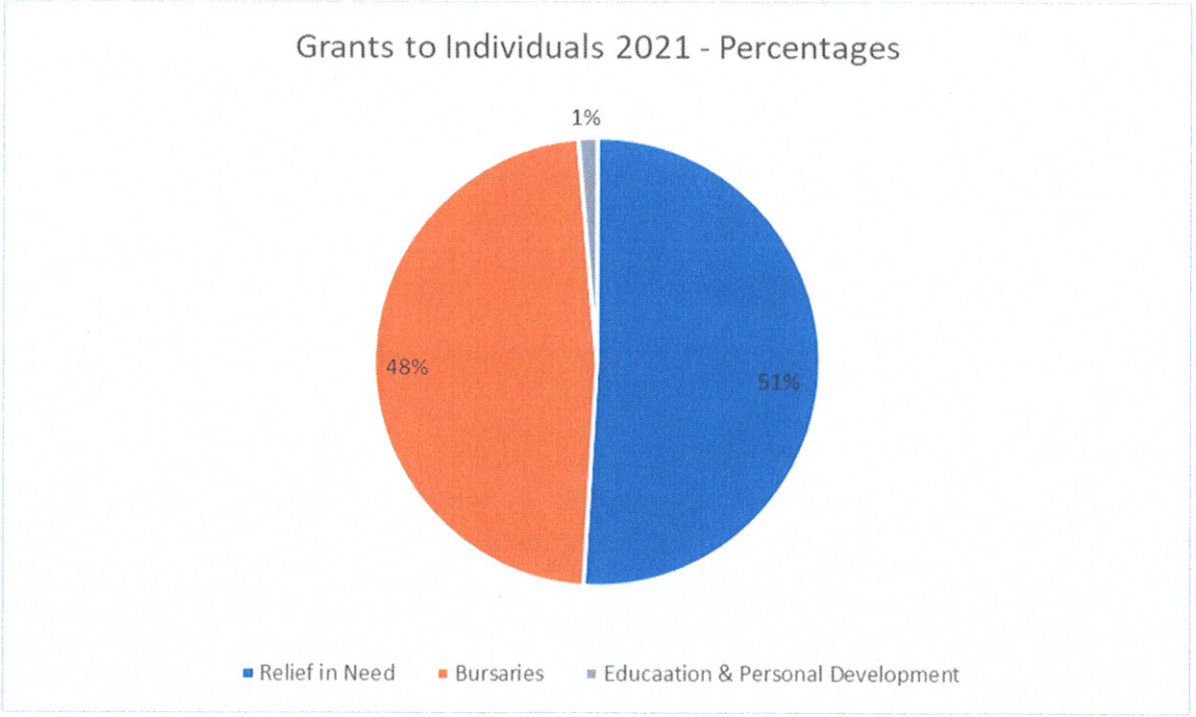
C. EDUCATION AND PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

The charity receives requests for financial assistance from individuals for a variety of other purposes including;

- Further education and vocational training
- Overseas trips for personal development
- Sports activities
- Arts scholarships

6 grants were awarded this year totalling £1,700 (2020: 6 grants totalling £1,350).


Grants to Individuals 2021 - Values
70000
60000
50000
40000
30000
20000
10000
0
Relief in Need
Bursaries
Educaation & Personal Development


Grants to Individuals 2021 - Percentages
1%
48%
51%
Relief in Need
Bursaries
Educaation & Personal Development

Grants to Organisations

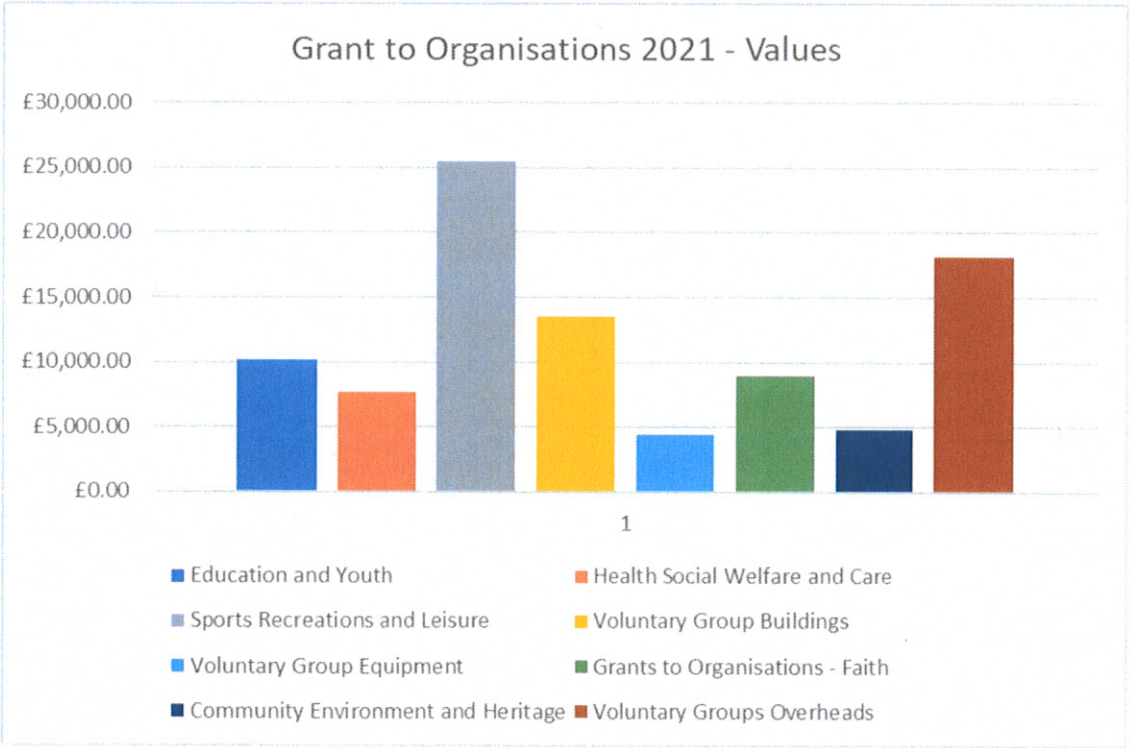
Numerous organisations such as churches, registered charities and voluntary groups request help towards various projects, each of significant importance to these bodies and to the residents of the charity's area of benefit.

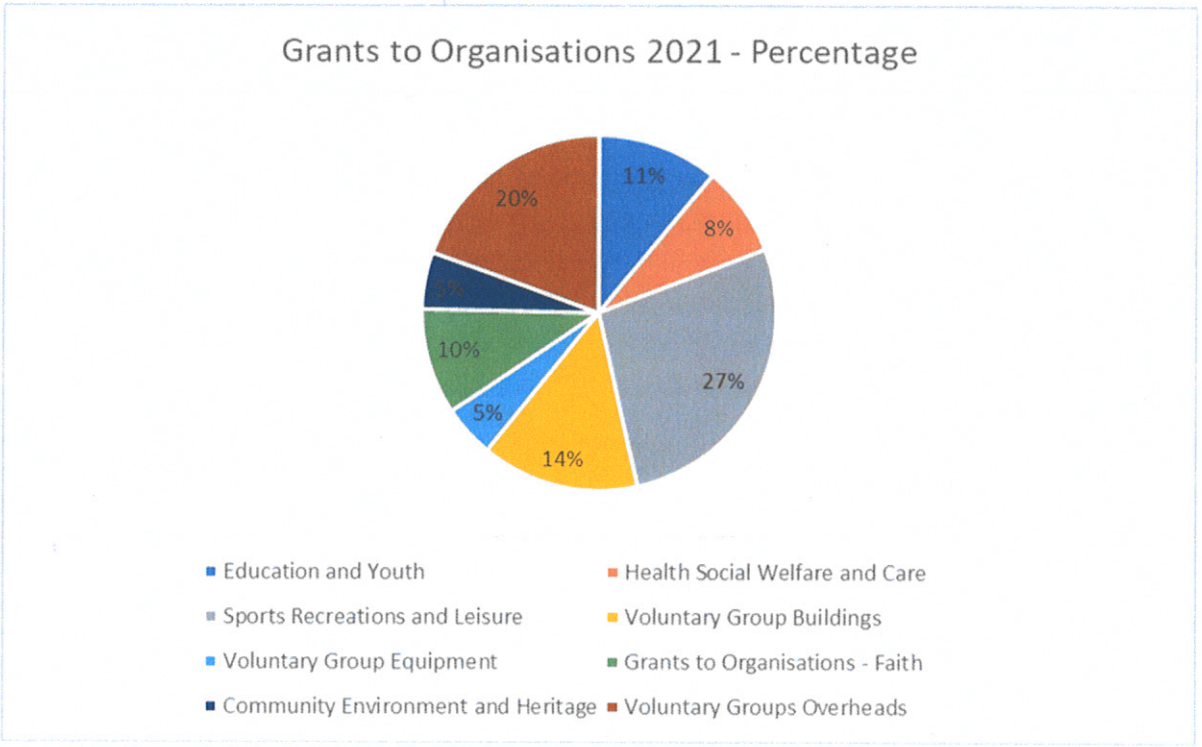
It is the policy of the charity to aim to balance its grant-making to benefit all sections of the community equally. The charity makes both capital and revenue grants.

Some organisations that ask for help operate outside the charity's area of benefit but still provide vital help or services for the residents within the area of benefit. Grants made to such organisations are calculated on a proportionate basis.

The 'Project Nightingale' emergency fund was created during 2017 to help key organisations in East Staffordshire stave off a funding crisis. A special tranche of cash was set aside to meet an urgent need with a total of £254,342 awarded to organisations providing vital services to the area.

Grants totalling £87,271 were awarded to organisations during the year with £2,558 outstanding at the year end. (2020: £99,983 with £25,984 outstanding). The Trustees were satisfied with the spread of grants awarded which were analysed as follows;




Grants to Organisations 2021 - Percentage
11%
8%
27%
14%
5%
10%
5%
20%
Education and Youth
Health Social Welfare and Care
Sports Recreations and Leisure
Voluntary Group Buildings
Voluntary Group Equipment
Grants to Organisations - Faith
Community Environment and Heritage
Voluntary Groups Overheads

The following grants were awarded in 2021:

Education and Youth
Eagles Nest Project £9,747.00
This grant allowed us to step up the support we were offering knowing this funding was there to underpin it. We were able to meet the increased need instead of turning students away.
Jon Appleton, Director

Paget High School - £448.00
Without the grant the items and the project could not occur as statutory funding does not enable provision at lunchtime.
J Butcher, Assistant Headteacher

Health, Social Welfare and Care
Burton Albion Community Trust - £7,680.00

Sports, Recreation and Leisure
Able Too Forum - £4,450.00
Vitally important – without the grant we wouldn't have the confidence or financial support to start again. The team has a reasonable finance base to start next season.
Neil Brown, Treasurer

Barton Under Needwood Rugby Club - £20,000.00
Without the grant we would still be fundraising to reach the total amount required.
Jonathan Leason, Chairman

Winshill Bowls Club - £1,000.00

Voluntary Groups Buildings
Men in Sheds - £10,000.00
Stapenhill Bowls Club - £1,000.00
It is of massive importance as a result of your generous grant we were able to install a higher-grade structure.
L D Strelton, Secretary
Carver Road Community Centre - £2,500.00
Without the grant the project would not have gone ahead.
Shirley Barnes, Secretary

Voluntary Groups Equipment
Burton Big Band - £4,418.00
Without the support from Consolidated Charity, the project activities would not have taken place and so the grant made it all happen.
Steven Morrison, Chairman

Voluntary Groups Overheads
Burton and District Mind - £3,700.00
The funding provided by Consolidated Charity of Burton upon Trent has provided Burton and District Mind with the opportunity to host a programme of Emotional Wellbeing Self Help Workshops for people with mental health in new ways, with particular reference to using the internet.
Keri Lawrence, Development and Sustainability Officer

Little Theatre Company - £4,500.00
LTC are completely self-financing from ticket sales, membership fees, subscriptions and patrons, with limited opportunity for raising funds the grant was absolutely invaluable. We would not have been able to fund the two shows we did if we had not been successful in gaining a 100% grant from Consolidated Charities. The majority of our revenue would have been spent on the rent for the unit with few funds for 2022.
Susan McPhee, Secretary

St Giles Hospice - £10,000.00
The grant has been vital to St Giles Hospice's covid-19 emergency response, enabling us to continue to provide end of life care for resdents in the Burton upon Trent area during the pandemic.
Stella Pass, Trusts and Foundations Manager

Grants to Organisations – Faith
Burton Youth for Christ - £5,000.00
The grant enables us to sustain our capacity by covering core costs. It releases funding for staffing.
Sue Garb, Centre Director
St Mary's Priory Church - £4,000.00
Very important.
Judith Collison, Assistant Treasurer

Community Environment and Heritage
Stretton Allotments Association - £3,000.00
Winshill Allotments Association - £1,820.00
The funding from the Consolidated Charity of Burton was essential in enabling the project to go ahead.
John Batten, Chairman

FINANCIAL REVIEW

The General Fund surplus of £111,510 in 2021 means that cashflow was monitored by the daily review of cashflow projections during the year to contain costs.

2021 was another volatile year for investment markets and activity in the year resulted in gains in the value of the financial investment portfolio of 10.4%.

At the end of the year the net assets of the charity stood at £16,931,235, an increase of 9.3%.

Reserves Policy

The Trustees consider an appropriate level of reserves should be held to ensure the charity has sufficient resources to meet its ongoing expenditure and to allow time for reorganisation in the event of an unforeseen increase in expenditure or liabilities or an unexpected downturn in income or asset values.

The Trustees have made an assessment of the risks and other issues facing the charity and have considered it prudent to set a target level of reserves at an amount equivalent to the estimated total annual expenditure of the charity.

The Reserves Policy is reviewed annually by the Policy & Resources Sub-Committee.

The amount held as Reserves in General Funds at 31st December 2021 was £1,039,868 which was greater than the target level of £555,534.

The Trustees have recognised the need to designate certain amounts held within General Funds to meet future commitments. The need for these Designated Funds and the amounts designated are reviewed annually.

- The charity's governing document requires the trustees to maintain funds for the extraordinary repair, improvement or rebuilding of the charity's almshouses. The charity has a Restricted Fund for this purpose, but the trustees consider this is insufficient to meet the charity's future commitments. The trustees have therefore designated additional funds to meet these commitments and these are held in the Extraordinary Repair Top-Up Fund. At the end of the year the Extraordinary Repair Top-Up Fund amounted to £259,940. When combined with the Restricted Fund the charity has set aside a total of £905,092 for extraordinary repairs which the trustees consider sufficient to meet the charity's future commitments.

- In accordance with the requirements of the charity's governing document the trustees have designated funds to meet future commitments for the ordinary repairs and maintenance of the charity's almshouses and these are held in the Cyclical Maintenance Fund. At the end of the year the Fund amounted to £19,970 which the trustees consider sufficient to meet the charity's future commitments.

- The Grants Fund is intended to enable the trustees to maintain their capacity for making grants whilst balancing the needs of present and future beneficiaries. At the end of the year the sum held in the Grants Fund was £5,641,186.

Investment Policy

The Trustees' investment objectives are to seek a balance between income and capital growth whilst being exposed to a medium/high level of risk. Advice is taken from the charity's investment managers and the portfolio is reviewed and compared against established benchmarks on a regular basis.

The Investment Policy is reviewed annually by the Policy & Resources Sub-Committee.

Bearing in mind the performance of financial markets as a whole, the trustees are satisfied with the performance of the investments of the charity during the financial year (see page 9). However continuing pressure on the charity's budget has caused the Trustees to retain the short-term instruction to the investment managers to adjust the investment portfolio to favour income though not to jeopardise significantly capital growth.

Our strong reserves position should allow the charity to manage and sustain its charitable activities.

PLANS FOR FUTURE PERIODS

The almshouse refurbishment programme is to continue as and when properties become vacant with 75% of this programme being complete at the end of the year.

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual 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 & Wales) requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2019
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

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

This report was approved by the trustees at a meeting held on

Signed ..... **Date** 31/10/2022

Opinion
We have audited the financial statements of Consolidated Charity of Burton upon Trent (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the greatest potential for fraud or material misstatement within the financial statements:

-The recognition of rental income from freehold investment properties
-The recognition of weekly contributions from freehold alms house properties
-The recognition of investment income from financial investments
-The valuation of estimates in respect of freehold investment properties and freehold alms-house properties
-The valuation of financial investments
-The ownership of freehold investment properties and freehold alms-house properties
-The ownership of financial investments
-Unusual journal entries
-Management override

We also considered any laws and regulations that were central to the operation of the charity including charity law, employment law and health and safety.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

At the planning stage of the audit, we reviewed controls put in place by the board of trustees including a review of their risk assessment. We also carried out a review of the minutes of trustee meetings.

Income transaction testing was performed to test completeness of income. This included agreeing rental income to leases in respect of freehold investment properties and carrying out a review of weekly contributions from freehold alms house properties to ensure that all properties received regular income in the year. Where there were periods of no income in respect of freehold investment and alms-house properties, we referred to Trustees' Board minutes to justify the reasons for this.

In respect of investment income from dividends and interest, we agreed the total income per the financial statements to an annual summary of the quarterly reports prepared by the charity's investment managers.

We tested the valuation of estimates in respect of freehold investment properties and alms-houses by agreeing to the last professional valuation and reviewing and testing procedures undertaken by the trustees to update this valuation including consideration of the use of experts.

Consideration was given to the reliance on the use of experts in respect of the management of the financial investments including obtaining and reviewing the latest assurance report carried out by the investment managers in accordance with the ICAEW's bulletin: Assurance Reports on Internal Controls of Service Organisations Made Available to Third Parties (AAF01/06).

We tested the ownership of freehold investment properties and alms-house properties to HM Land Registry.

We tested the ownership of financial investments to the Custody Statement of Assets issued by the investment managers which are protected under the FCA custody and client money rules.

A sample of journal entries were tested for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business which were highlighted as a result of our testing.

The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 31/10/22

CONSOLIDATED CHARITY OF BURTON UPON TRENT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	**2021 Total funds £**	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	**500**	**-**	**-**	**500**	175
Charitable activities						
Almshouses	5	**119,688**	**-**	**-**	**119,688**	131,808
Investment income	4	**303,479**	**12,308**	**192,836**	**508,623**	433,961
Total		**423,667**	**12,308**	**192,836**	**628,811**	565,944
EXPENDITURE ON						
Raising funds	6	**129,775**	**2,132**	**-**	**131,907**	129,923
Charitable activities	7					
Almshouses		**143,589**	**-**	**-**	**143,589**	128,165
Grantmaking		**241,809**	**-**	**-**	**241,809**	233,355
Govenance		**42,004**	**-**	**-**	**42,004**	35,729
Total		**557,177**	**2,132**	**-**	**559,309**	527,172
Net gains on investments		**658,131**	**49,980**	**664,183**	**1,372,294**	643,287
NET INCOME		**524,621**	**60,156**	**857,019**	**1,441,796**	682,059
Transfers between funds	19	**192,836**	**-**	**(192,836)**	**-**	-
Net movement in funds		**717,457**	**60,156**	**664,183**	**1,441,796**	682,059
RECONCILIATION OF FUNDS						
Total funds brought forward		**6,563,507**	**1,613,016**	**7,312,916**	**15,489,439**	14,807,380
TOTAL FUNDS CARRIED FORWARD		**7,280,964**	**1,673,172**	**7,977,099**	**16,931,235**	15,489,439

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	13	320,003	1,165,000	-	1,485,003	1,485,003
Investments						
Investments	14	6,633,634	508,172	6,707,525	13,849,331	12,533,794
Investment property	15	-	-	1,265,000	1,265,000	1,265,000
		6,953,637	1,673,172	7,972,525	16,599,334	15,283,797
CURRENT ASSETS						
Debtors	16	26,237	-	-	26,237	34,201
Cash at bank and in hand		458,516	-	4,574	463,090	341,784
		484,753	-	4,574	489,327	375,985
CREDITORS						
Amounts falling due within one year	17	(137,426)	-	-	(137,426)	(150,343)
NET CURRENT ASSETS		347,327	-	4,574	351,901	225,642
TOTAL ASSETS LESS CURRENT LIABILITIES		7,300,964	1,673,172	7,977,099	16,951,235	15,509,439
CREDITORS						
Amounts falling due after more than one year	18	(20,000)	-	-	(20,000)	(20,000)
NET ASSETS		7,280,964	1,673,172	7,977,099	16,931,235	15,489,439
FUNDS	19					
Unrestricted funds					7,280,964	6,563,507
Restricted funds					1,673,172	1,613,016
Endowment funds					7,977,099	7,312,916
TOTAL FUNDS					16,931,235	15,489,439

The financial statements were approved by the Board of Trustees and authorised for issue on 31st August 2022 and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

CONSOLIDATED CHARITY OF BURTON UPON TRENT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	**(528,237)**	(443,491)
Net cash used in operating activities		**(528,237)**	(443,491)
Cash flows from investing activities			
Sale of fixed asset investments		**56,757**	65,004
Interest received		**399,950**	332,423
Net cash provided by investing activities		**456,707**	397,427
Cash flows from financing activities			
Income attributable to endowment		**192,836**	158,197
Expenditure attributable to endowment		**-**	(11,119)
Net cash provided by financing activities		**192,836**	147,078
Change in cash and cash equivalents in the reporting period		**121,306**	101,014
Cash and cash equivalents at the beginning of the reporting period		**341,784**	240,770
Cash and cash equivalents at the end of the reporting period		**463,090**	341,784

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**1,441,796**	682,059
Adjustments for:		
Gain on investments	**(1,372,294)**	(643,287)
Interest received	**(399,950)**	(332,423)
Income attributable to endowment	**(192,836)**	(158,197)
Expenditure attributable to endowment	**-**	11,119
Decrease in debtors	**7,964**	98
Decrease in creditors	**(12,917)**	(2,860)
Net cash used in operations	**(528,237)**	(443,491)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/21	Cash flow	At 31/12/21
	£	£	£
Net cash			
Cash at bank and in hand	**341,784**	**121,306**	**463,090**
	341,784	**121,306**	**463,090**
Total	**341,784**	**121,306**	**463,090**

The notes form part of these financial statements

1. STATUTORY INFORMATION

Consolidated Charity of Burton upon Trent is a charity, registered in England and Wales. The charity's registered charity number and business address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Accounting judgements and estimates
The key source of estimation uncertainty in the financial statements is property valuation. The almshouses and investment properties are professionally valued every five years and considered annually by the trustees.

Going concern
The trustees regularly monitor the charity's reserves policy and risk assessment. Cash flow is monitored on a regular basis and the charity continues to receive rents from its investment properties, weekly contributions from its almshouses and investment income from its extensive portfolio. To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Income from quoted investments and interest on short term deposits is accounted for in the year in which it is receivable.

Rental income is included in the period to which it relates. Amounts received in advance are deferred to the following period.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
This relates to direct expenditure incurred in managing and maintaining the investments plus an apportionment of support costs.

2. ACCOUNTING POLICIES - continued

Charitable activities
This relates to expenditure on grants and direct expenditure incurred in the provision of almshouse accommodation plus an apportionment of support costs.

Grants payable are charged in full in the year in which they are awarded.

Governance costs
Governance costs are direct expenditure incurred in providing the governance infrastructure which allows the charity to operate and to generate the information required for public accountability plus an apportionment of support costs.

Allocation and apportionment of costs
Support costs represent the general management and administration costs of the charity. They are allocated to the relevant cost category on the basis of time incurred as follows:

Raising funds			25%
	Financial investments	10%	
	Investment properties	10%	
	Weekly maintenance contributions	5%	
Charitable activities			50%
	Grantmaking	25%	
	Almshouses	25%	
Governance			25%

Tangible fixed assets
Freehold property is included at a fair valuation and no provision for depreciation has been made as it is considered that market value is not less than original cost. The freehold property is revalued every 5 years.

The cost of other tangible fixed assets is written off in equal instalments over a period of four years.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are included at fair value at the balance sheet date and are professionally revalued every five years. The trustees consider the values of the investment properties on an annual basis in the years where a professional valuation is not carried out.

Fixed asset investments
Financial investments are stated at a fair valuation at the balance sheet date and are revalued annually.

Gains and losses on disposal and revaluation of investments are charged to the Statement of Financial Activities (SOFA).

Debtors and creditors
Trade debtors and creditors are recognised at the invoiced amount after any discount offered. Prepayments and accruals are valued at the amount calculated.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
The charity has restricted, unrestricted and endowment funds. All funds are used to benefit and promote its charitable objects.

Restricted funds are those which van only be applied by the trustees for a particular purpose. Income generated from assets held in these funds may only be applied for the same purpose.

2. ACCOUNTING POLICIES - continued

Fund accounting - continued

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Endowment funds must be retained by the charity and cannot be spent. The income generated from the assets held in these funds is first applied to the cost of maintaining those assets. Surplus income is available for expenditure by the trustees in accordance with the objects of the charity.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	**500**	175

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	**108,673**	101,538
Dividends and interest	**399,950**	332,423
	508,623	433,961

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	Almshouses	Total activities
	£	£
Weekly maintenance contributions	**119,688**	**131,808**

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Investment management fees	**69,066**	75,186
Maintenance expenses	**16,246**	10,642
Establishment expenses	**8,482**	6,236
Other costs	**8,040**	8,046
Legal fees	**1,209**	1,200
	103,043	101,310

Other trading activities

	2021	2020
	£	£
Support costs	**17,318**	17,168

Investment management costs

	2021	2020
	£	£
Support costs	**11,546**	11,445

Aggregate amounts	**131,907**	129,923

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Almshouses	**114,725**	**-**	**28,864**	**143,589**
Grantmaking	**-**	**212,945**	**28,864**	**241,809**
Govenance	**-**	**-**	**42,004**	**42,004**
	114,725	**212,945**	**99,732**	**427,402**

8. GRANTS PAYABLE

	2021	2020
	£	£
Grantmaking	**212,945**	204,742

8. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Sport, recreation and leisure	**25,450**	12,432
Education and youth development	**31,575**	7,145
Voluntary groups - Buildings	**14,820**	15,300
Voluntary groups - Equipment	**7,918**	34,110
Voluntary groups - Overheads	**4,500**	38,296
Faith	**9,000**	-
Grants awarded but not taken up or withdrawn	**(5,992)**	(7,300)
	87,271	99,983

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other trading activities	**17,318**	**-**	**17,318**
Investment management costs	**11,546**	**-**	**11,546**
Almshouses	**28,864**	**-**	**28,864**
Grantmaking	**28,864**	**-**	**28,864**
Govenance	**28,864**	**13,140**	**42,004**
	115,456	**13,140**	**128,596**

Support costs, included in the above, are as follows:

	Other trading activities	Investment management costs	Almshouses
	£	£	£
Clerk's remuneration	**16,704**	**11,136**	**27,840**
Bank charges	**72**	**48**	**120**
Other costs	**542**	**362**	**904**
Auditors' remuneration	**-**	**-**	**-**
Other costs	**-**	**-**	**-**
	17,318	**11,546**	**28,864**

	Grantmaking	Govenance	2021 Total activities	2020 Total activities
	£	£	£	£
Clerk's remuneration	**27,840**	**27,840**	**111,360**	**111,360**
Bank charges	**120**	**120**	**480**	**457**
Other costs	**904**	**904**	**3,616**	**2,635**
Auditors' remuneration	**-**	**10,800**	**10,800**	**4,920**
Other costs	**-**	**2,340**	**2,340**	**2,196**
	28,864	**42,004**	**128,596**	**121,568**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	27,521	25,614
Other pension costs	432	395
	27,953	26,009

The average monthly number of employees during the year was as follows:

	2021	2020
Wardens (part- time)	2	2

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	175	-	-	175
Charitable activities				
Almshouses	131,808	-	-	131,808
Investment income	265,381	10,383	158,197	433,961
Total	397,364	10,383	158,197	565,944
EXPENDITURE ON				
Raising funds	116,559	2,245	11,119	129,923
Charitable activities				
Almshouses	128,165	-	-	128,165
Grantmaking	233,355	-	-	233,355
Govenance	35,729	-	-	35,729
Total	513,808	2,245	11,119	527,172
Net gains on investments	314,236	26,161	302,890	643,287
NET INCOME	197,792	34,299	449,968	682,059
Transfers between funds	158,415	-	(158,415)	-
Net movement in funds	356,207	34,299	291,553	682,059

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	6,207,300	1,578,717	7,021,363	14,807,380
TOTAL FUNDS CARRIED FORWARD	6,563,507	1,613,016	7,312,916	15,489,439

13. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	**1,485,000**	**1,583**	**1,486,583**
DEPRECIATION			
At 1 January 2021 and 31 December 2021	**-**	**1,580**	**1,580**
NET BOOK VALUE			
At 31 December 2021	**1,485,000**	**3**	**1,485,003**
At 31 December 2020	1,485,000	3	1,485,003

The freehold property consists entirely of almshouses which are used for direct charitable purposes. The almshouses are included in the financial statements at valuation. Original cost is unknown.

The Almshouses were valued at 31 December 2017 by Rushton Hickman Limited. The valuation has been considered by the trustees as at 31 December 2021. The properties were valued with regard to their restricted use as Almshouses on an existing use basis. This was calculated at 50% of market value for some properties and 100% for certain stand alone properties.

14. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 January 2021	**12,237,503**	**296,291**	**12,533,794**
Additions	**1,006,367**	**(1,006,367)**	**-**
Disposals	**(971,634)**	**971,634**	**-**
Revaluations	**1,372,294**	**-**	**1,372,294**
Accumulated income	**-**	**399,909**	**399,909**
Management fees	**-**	**(69,066)**	**(69,066)**
Withdrawals	**-**	**(387,600)**	**(387,600)**
At 31 December 2021	**13,644,530**	**204,801**	**13,849,331**
NET BOOK VALUE			
At 31 December 2021	**13,644,530**	**204,801**	**13,849,331**
At 31 December 2020	12,237,503	296,291	12,533,794

The entire portfolio was managed by abrdn on an advisory basis.

There were no investment assets outside the UK.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	**1,265,000**
NET BOOK VALUE	
At 31 December 2021	**1,265,000**
At 31 December 2020	1,265,000

The investment properties consist of a variety of shops, flats and warehouses at 5 locations in Burton upon Trent. Investment properties are included in the financial statements at valuation. Original cost is unknown.

The properties were revalued at 31 December 2017 by Rushton Hickman Limited on the basis of the open market value as defined by the Royal Institution of Chartered Surveyors. The valuation has been considered by the trustees as at 31 December 2021.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Rental income due	**18,375**	15,042
Rental deposits	**3,345**	2,800
Prepayments	**4,517**	16,359
	26,237	34,201

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	36,652	45,901
Social security and other taxes	508	-
Grants payable	53,059	66,684
Deferred income - rents in advance	10,288	8,707
Other creditors	5,460	5,315
Accruals and deferred income	31,459	23,736
	137,426	150,343

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Grants payable	20,000	20,000

19. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	Transfers between funds	At 31/12/21
	£	£	£	£
Unrestricted funds				
General fund	958,542	(111,510)	192,836	1,039,868
Almshouses fund	320,000	-	-	320,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	41,970	(22,000)	-	19,970
Grants fund	4,983,055	658,131	-	5,641,186
	6,563,507	524,621	192,836	7,280,964
Restricted funds				
Almshouse fund	1,028,020	-	-	1,028,020
Extraordinary Repair fund	584,996	60,156	-	645,152
	1,613,016	60,156	-	1,673,172
Endowment funds				
Capital fund	7,312,916	857,019	(192,836)	7,977,099
TOTAL FUNDS	15,489,439	1,441,796	-	16,931,235

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**423,667**	**(535,177)**	**-**	**(111,510)**
Cyclical Maintenance fund	**-**	**(22,000)**	**-**	**(22,000)**
Grants fund	**-**	**-**	**658,131**	**658,131**
	423,667	**(557,177)**	**658,131**	**524,621**
Restricted funds				
Extraordinary Repair fund	**12,308**	**(2,132)**	**49,980**	**60,156**
Endowment funds				
Capital fund	**192,836**	**-**	**664,183**	**857,019**
TOTAL FUNDS	**628,811**	**(559,309)**	**1,372,294**	**1,441,796**

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	894,571	(94,444)	158,415	958,542
Almshouses fund	320,000	-	-	320,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	63,970	(22,000)	-	41,970
Grants fund	4,668,819	314,236	-	4,983,055
	6,207,300	197,792	158,415	6,563,507
Restricted funds				
Almshouse fund	1,028,020	-	-	1,028,020
Extraordinary Repair fund	550,697	34,299	-	584,996
	1,578,717	34,299	-	1,613,016
Endowment funds				
Capital fund	7,021,363	449,968	(158,415)	7,312,916
TOTAL FUNDS	14,807,380	682,059	-	15,489,439

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	397,364	(491,808)	-	(94,444)
Cyclical Maintenance fund	-	(22,000)	-	(22,000)
Grants fund	-	-	314,236	314,236
	397,364	(513,808)	314,236	197,792
Restricted funds				
Extraordinary Repair fund	10,383	(2,245)	26,161	34,299
Endowment funds				
Capital fund	158,197	(11,119)	302,890	449,968
TOTAL FUNDS	565,944	(527,172)	643,287	682,059

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	894,571	(205,954)	351,251	1,039,868
Almshouses fund	320,000	-	-	320,000
Extraordinary Repair Top-up fund	259,940	-	-	259,940
Cyclical Maintenance fund	63,970	(44,000)	-	19,970
Grants fund	4,668,819	972,367	-	5,641,186
	6,207,300	722,413	351,251	7,280,964
Restricted funds				
Almshouse fund	1,028,020	-	-	1,028,020
Extraordinary Repair fund	550,697	94,455	-	645,152
	1,578,717	94,455	-	1,673,172
Endowment funds				
Capital fund	7,021,363	1,306,987	(351,251)	7,977,099
TOTAL FUNDS	14,807,380	2,123,855	-	16,931,235

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	821,031	(1,026,985)	-	(205,954)
Cyclical Maintenance fund	-	(44,000)	-	(44,000)
Grants fund	-	-	972,367	972,367
	821,031	(1,070,985)	972,367	722,413
Restricted funds				
Extraordinary Repair fund	22,691	(4,377)	76,141	94,455
Endowment funds				
Capital fund	351,033	(11,119)	967,073	1,306,987
TOTAL FUNDS	1,194,755	(1,086,481)	2,015,581	2,123,855

Unrestricted funds

General funds represent the accumulated income of the charity which can be applied in furtherance of the objects of the charity at the discretion of the trustees.

The trustees have designated part of these funds for four particular purposes:

The Almshouses fund is set aside for the acquisition of almshouses in addition to those listed in Part 1 of the schedule to the charity's governing document. The fund has recently been used to purchase four bungalows in Rangemore Street.

The Extraordinary Repair Top-up fund provides for the extraordinary repair, improvement or rebuilding of the charity's almshouses in accordance with the requirements of the charity's governing document. The amount set aside from general funds is that deemed necessary over and above the sum held in restricted funds. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Cyclical Maintenance fund is set aside to provide for the ordinary repairs and maintenance of the charity's almshouses in accordance with the requirements of the charity's governing document. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Grants fund is to maintain the trustees' capacity for making grants into the future. Subject to accumulation to maintain its value, the income is applied in meeting the proper costs of the charity and furthering its objects whilst balancing the needs of present and future beneficiaries.

Restricted funds

The charity has two restricted funds which represent income accumulated by the charity which can only be applied in furtherance of specific objects.

The Almshouse fund is restricted to the provision of the almshouse accommodation specified in Part 1 of the schedule to the charity's governing document.

The Extraordinary Repair fund is restricted to the extraordinary repair, improvement or rebuilding of the charity's almshouses.

Gains or losses on the value of assets held in each of these funds and income generated by those assets are retained within each fund.

19. MOVEMENT IN FUNDS - continued

Endowment funds
The charity has a Capital fund which has been accumulated over centuries. It is a permanent endowment fund which requires the trustees to maintain the capital of the fund for the benefit of future generations. gains or losses on the value of the assets held in the Capital fund are retained within the fund.

Income generated from assets held in the Capital fund is first applied to the expense of managing those assets. surplus income is transferred to general funds for expenditure by the trustees in accordance with the objects of the charity.

20. RELATED PARTY DISCLOSURES

During the year the charity paid £180 to Burton Albion Football Club in respect of room hire.

The charity also awarded a grant of £7,680 to the Burton Albion Community Trust to help the local community. The trust was set up by Burton Albion Football Club.

Mr C B Robinson is Chairman of the charity and Burton Albion Football Club.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

England & Wales - Charity number 239072

Accounts

CONSOLIDATED CHARITY OF BURTON UPON TRENT

THE TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ending 31st December 2020

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Consolidated Charity of Burton upon Trent

TRUSTEES ANNUAL REPORT

For the year ending 31st December 2020

REFERENCE & ADMINISTRATIVE DETAILS

Name of the Charity

Consolidated Charity of Burton upon Trent

Charity Registration Number

Registered Charity No 239072

Address for Correspondence

Mr J P Southwell
Clerk to the Trustees
First Floor
Gibraltar House
Crown Square
First Avenue
Burton On Trent
Staffordshire
DE14 2WE

Tel: 01283 527067
Fax: 01283 507969

E-mail: clerk@consolidatedcharityburton.org.uk

Website

www.consolidatedcharityburton.org.uk

Trustees

Co-opted

Mr C B Robinson MBE BEM DL (Chairman)
Cllr Mrs P L Ackroyd (Vice Chairman)
Mr G Brown
Mr R J Clarke
Alderman Mr P R Davies
Mr R G Fargher
Mrs M A Heather
Mr D C Leese
Mrs C Mahon
Mrs S L Phillips
Mr N Powlson
Rev'd R F Styles
Mr K Williamson

Nominated by ESBC

Cllr Mr S P Gaskin
Cllr Mr D F Fletcher
Cllr Mrs J Killoran
Cllr Mrs B Toon
Cllr Mr C D Wileman

Professional Advisors

Solicitors

Smith Partnership
158 High Street
Burton upon Trent
Staffordshire
DE14 1JE

Statutory Auditors

Johnson Tidsall Limited
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Bankers

Lloyds Bank Plc
16 High Street
Burton upon Trent
Staffordshire
DE14 1JA

Property Agents

Rushton Hickman
186 Horninglow Street
Anson Court
Burton on Trent
Staffordshire
DE14 1NG

Investment Managers

Aberdeen Standard Capital
30 St Mary Axe
London
EC3A 8EP

The Trustees have pleasure in submitting their report and the Financial Statements of the Charity for the year ended 31 December 2020.

The Financial Statements have been prepared in accordance with the accounting policies set out on pages 28, 29 and 30 and comply with the Charity Commission Scheme, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE & MANAGEMENT

Charity Scheme

Although the origins of the charity date back to the 16th century, the current provisions regulating the purposes and administration of the charity are contained within the scheme created by order of the Charity Commissioners for England and Wales dated 4th April 2001 as amended by a special resolution passed on 14th February 2005 and as amended by a special resolution passed on the 4th March 2019. The charity is unincorporated.

Trustees

The charity currently has 18 Trustees with one vacancy, 5 of the Trustees are nominated by East Staffordshire Borough Council. Nominated Trustees are appointed for a four year term at a meeting held according to the ordinary practice of the appointing body. Co-opted Trustees are appointed for a five year term by the trustees at a special meeting of the charity.

Co-opted Trustees are persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit. They are recruited from the network of local contacts built up by the Trustees over many years. In conducting the recruitment process the Trustees take into account the relevant skills and expertise of the existing body of trustees with the aim of redressing any perceived weaknesses.

The charity has adopted a policy of conducting a formal induction process for all new Trustees. Initially new Trustees are sent an information pack containing key documents relating to the charity and the role of a trustee and this is followed up by a meeting with the Clerk to familiarise the new Trustee with the workings of the charity, the legal and accounting framework and the obligations of a Trustee.

The charity has also adopted a policy of conducting an ongoing training process for Trustees designed to enhance their knowledge and understanding of specific areas of interest and to keep them updated on current developments. This is carried out on a group basis arranged by the Clerk or on an individual basis through external training courses run by independent bodies. Alternatively, the Clerk may issue briefing notes to the Trustees.

None of the Trustees receive remuneration from the charity, though some receive reimbursement for out of pocket expenses.

Organisational Structure

Decisions are made by the Trustees at meetings of both the Main Committee and the various sub-committees which have been set up to aid the smooth running of the charity. Some decisions of the sub-committees require ratification by the Main Committee.

The administration of the charity is performed by the Clerk, the Clerk's Assistant and the Administration Assistant.

The Policy and Resources Sub-Committee is responsible for managing the finance, administration and governance of the charity.

The Almshouses Sub-Committee is responsible for the management of the almshouses.

Grants to organisations are awarded by the Main Committee. Grants to individuals for relief in need are awarded by the Small Grants Sub-Committee.

The Educational Sub-Committee is responsible for giving financial assistance in the form of grants to individuals for the purpose of advancing their education or personal development (including sport and the arts) and also awards bursaries to students taking university degree courses.

The Sub-Committees are made up as follows;

Policy and Resources

Mr C B Robinson MBE BEM DL (Chair)
Cllr Mrs P L Ackroyd (Vice Chair)
Mr G Brown
Mrs M A Heather
Mr D C Leese
Mrs S L Phillips
Mr K Williamson

Almshouses

Cllr Mrs P L Ackroyd (Chair)
Mr G Brown (Vice Chair)
Alderman Mr P R Davies
Mr D C Leese
Mrs C Mahon
Mrs S L Phillips
Mr C B Robinson MBE BEM DL
Cllr Mrs B Toon
Cllr Mr C D Wileman
Mr K Williamson

Small Grants

Mrs S L Phillips (Chair)
Mr R G Fargher (Vice Chair)
Cllr Mrs P L Ackroyd
Mr R J Clarke
Cllr Mr S P Gaskin
Cllr Mrs J Killoran
Mr N Powlson
Mr C B Robinson MBE BEM DL

Educational

Mrs M A Heather (Chair)
Mr D C Leese (Vice Chair)
Mr R G Fargher
Cllr Mr D F Fletcher
Mr D C Leese
Mrs S L Phillips
Rev'd R F Styles
Cllr Mrs B Toon

Risk Management

The Trustees manage and govern the charity in such a way as to minimise exposure to any potential risks, be they governance, operational, financial, compliance or other risks, whilst ensuring that the objectives and operation of the charity are not compromised.

During the year risks to which the charity could have been exposed to were identified and reviewed by the Trustees and systems or procedures have been established to manage those risks.

OBJECTIVES & ACTIVITIES

Objects

The objects of the charity are to benefit the inhabitants of the town of Burton upon Trent and the neighbouring parishes of Anslow, Barton Under Needwood, Branston, Brizlincote, Dunstall, Hanbury, Stretton, Tutbury, Rolleston on Dove, Tatenhill and Rangemore and the existing civil parish of Outwoods and Outwoods South.

- The provision of almshouse accommodation for the poor.
- The promotion of any charitable purpose through the provision of financial assistance to individuals who are in need and to organisations which serve the community.

Aims

In conducting the business of the charity, the Trustees have the following aims:

1. To operate a sufficient number of almshouses to satisfy the need for independent accommodation for qualifying residents.
2. To repair and maintain the charity's almshouses to preserve the buildings for the benefit of future generations.
3. To meet requests for financial assistance from individuals, resident in the area of benefit who are in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
4. To offer financial support to individuals, resident in the area of benefit for the advancement of their education or personal development (including sport and the arts).
5. To offer financial assistance to not-for-profit organisations operating for the benefit of the local community.
6. To maintain a high level of awareness amongst all sectors of the local community of the availability of the charities almshouses and its various grant schemes.

Objectives

The Trustees set the following main objectives for the year:

1. To balance the budget so that income generated matches expenditure over a five year period, taking into consideration exceptional gains in the Investment Portfolio.
2. To ensure the returns from the charity's investments meet the performance targets specified in the Investment Policy.
3. To maintain the short-term adjustment to the investment portfolio to favour income though not to jeopardise significantly capital growth.
4. To review the returns from the charity's investment property portfolio and the High Street properties in particular.
5. To keep the almshouses occupied with a minimum target of 90% occupancy over the year.
6. To keep the almshouse properties maintained and in good condition.
7. To offer comfort and support to the almshouse residents by providing warden assistance and an efficient and responsive community call system.
8. To manage the scheme for grants to organisations, grants to individuals for relief in need and grants to individuals for education and personal development (including sport and the arts) to serve the needs of all sectors of the local community.
9. To manage the Bursary Scheme and award forty bursaries to the most deserving students.
10. To monitor grants awarded to not-for-profit organisations to ensure the charity's resources are utilised for maximum effect and for the public benefit.
11. Adopt a revised Investment Policy Statement which is robust and effective.

Strategies & Significant Activities

In order to achieve the objectives, the trustees adopted the following strategies and carried out the following significant activities:

- The Main Committee monitored the range and distribution of grant applications from organisations and in each case considered whether or not an award would be of public benefit. Project Nightingale working party was set up to conduct the Organisation Emergency Fund in response to local authority budget cuts in 2017 and 2018. The trustees monitored the ongoing distribution and future sustainability of grants and considered whether an award would be of public benefit.

- The Policy & Resources Sub-Committee examined detailed management accounts on a quarterly basis. Actual income and expenditure were compared against the budget and the performance of the charity's financial and property investments was closely scrutinised. The Policy & Resources Sub-Committee conducted a review of the Charity's commercial property insurance arrangements and the provision of trustees' indemnity insurance. The Policy & Resources Sub-Committee liaised closely with the Main Committee and the other sub-committees to ensure that anticipated expenditure could be met within the overall budgetary constraints.

- The Small Grants Sub-Committee met regularly to manage the demand for the relief in need grants scheme. The Small Grants Sub-Committee also liaised with local support agencies to promote the scheme and ensure it remained relevant and useful to those beneficiaries most in need of assistance.

- The Almshouse Sub-Committee met regularly to exercise control over the management of the almshouse properties and review the welfare of the almshouse residents. During the year the Almshouse Sub-Committee continued with the refurbishment schedule as properties became vacant and appointed new residents to available properties. The Almshouse Sub-Committee also had responsibility for managing the employment of two wardens and conducted appraisals of their performance and managing the operation of the community call system.

- The Educational Sub-Committee met regularly to consider the operation of the educational grants scheme. The Sub-Committee also reviewed the working of the bursary scheme and liaised with headteachers and heads of sixth form on an ad hoc basis.

Grant-making policies

The Trustees confirm they have referred to the Charity Commission's general guidance on public benefit when setting the charity's grant-making policies.

For each scheme, the Trustees aim to make the application process as simple as possible whilst extracting the key information needed to make a fair and balanced decision.

Each scheme is allocated an annual budget to which the Trustees generally aim to adhere without it fettering their discretion when considering the merits of any, particular application.

A. GRANTS TO ORGANISATIONS

Applications for grants from organisations are considered by the Main Committee which currently meets four times a year, two of these meetings are grant award meetings. It is the Trustees' policy to award a broad range of grants to a wide cross-section of the community.

Applications from organisations are categorised as follows:

- Health, Social Welfare & Care
- Sport, Recreation & Leisure
- Education & Youth Development
- Voluntary Groups - Buildings
- Voluntary Groups - Equipment
- Voluntary Groups - Overheads
- Faith
- Community, Environmental & Heritage
- Project Nightingale

The overriding principle is that each grant application should be considered on its merits. The Trustees, without fettering their discretion, consider the following questions when considering the merits of an application;

- What proportion of the beneficiaries are resident in the area of benefit?
- How many beneficiaries are there likely to be?
- Is the applicant based in the area of benefit?
- How needy is the organisation/beneficiaries?
- How essential is the item applied for to the running of the organisation?
- What would be the detriment to the applicant/community if the grant was not made?
- What reserves does the applying organisation have in its balance sheet?
- Has the applicant sought funding from elsewhere?
- Where the applicant is a club with members, have they generated some of their funds for themselves?

The Trustees also take account of the past history of applications and awards to the applicant. This includes publicity given to the charity, compliance with grant monitoring procedures and the impact made by previous grants.

B. RELIEF IN NEED GRANTS

The Relief in Need grant scheme is for people in difficult circumstances who are in need by reason of ill-health, disability, financial hardship or other disadvantage.

The scheme primarily provides financial assistance for those in need to purchase essential items such as;

- Cookers, fridge freezers and washing machines
- Carpets, furniture and bedding
- Mobility aids
- School uniforms.

All applications must be accompanied by a letter of support from a support worker or other suitable professional and provide proof of income and expenditure. Applications are considered by the Small Grants Sub-Committee on an ongoing basis.

To prevent abuse of the system the trustees have adopted the following guidelines;

- The Trustees will not award grants to clear debt.
- The maximum award for all items is £600 per year.
- A maximum of three applications will be awarded in a five year period.

C. GRANTS TO INDIVIDUALS FOR THE ADVANCEMENT OF THEIR EDUCATION OR PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

Applications are considered by the Educational Sub-Committee on an ongoing basis. Clear evidence of the need for financial support must be demonstrated.

- The maximum award is £300 in any one year
- Applicants must provide evidence that they have a place on the course, event or project for which they are seeking assistance

D. BURSARIES

Applications are considered by the Educational Sub-Committee. All applications must be accompanied by a personal statement from the applicant and a confidential supporting statement from the school or college.

Bursaries are only paid for three academic years of a degree course and no payments will be made during paid placements. Payments will only be made if the applicant provides evidence that satisfactory progress is being made throughout the course.

A maximum of forty bursaries are awarded each year (but in exceptional circumstances this may be increased at the discretion of the Trustees). When considering the awards, the Trustees assess each application according to the following criteria:

- Financial need
- Academic ability
- Leadership, positions of responsibility and involvement in school or community activities

The maximum award is £1,500, split equally over three years.

ACHIEVEMENTS AND PERFORMANCE

Balancing the budget

The Trustees budgeted to report a surplus of £10,000 over the year. However, the final accounts showed this to be increased with a surplus of £38,772. The increased surplus of £28,772 was the result of various reasons as detailed below.

Income received was lower than expected by £76,056. Investment income was lower than expected by £92,577 as markets remain volatile but rent received for the year was higher than budgeted by £6,538 and weekly maintenance contributions were higher than budgeted by £9,808 as occupancy levels rose during the year.

Investment property repairs totalled £10,642, a decrease in spend of £14,358 over budget. During the year the Charity has continued the major repair and improvement programme started during 2016 to the Almshouses and the total spend for the year was £37,570.

Organisation grants awarded were £7,283 higher than budgeted but a grant of £7,300 was withdrawn and relief in need payments were £36,091 lower than budget.

Over the 5 year period, there was a deficit of income over expenditure, as set out below:

Analysis of Income and Expenditure
2016-20

Year	Income	Expenditure	Surplus / (Deficit)
2016	£561,832	£753,302	£(191,470)
2017	£616,289	£1,256,407	£(640,118)
2018	626,224	£857,394	£(231,170)
2019	£622,301	£600,245	£22,056
2020	£565,944	£527,172	£38,772

Investment Performance

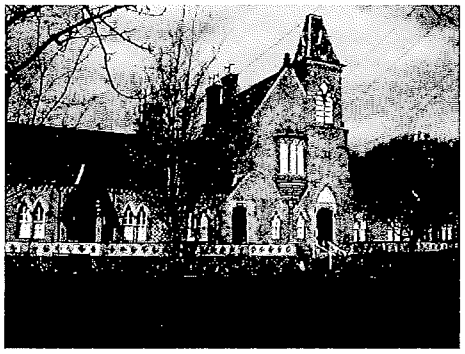
There was a small increase in rental income to £101,538 as the occupancy level remains high.

There was a decrease of 15% in income from the financial investments. The capital value of the financial investment portfolio increased by 4.8%.

Almshouses

Almshouses are dwellings provided by a benefactor for people in need and administered by a body of voluntary trustees. They provide disadvantaged people, mostly elderly, with affordable housing enabling residents to retain their independence and to live in their local community.

The Consolidated Charity has 29 almshouses in Burton upon Trent ranging from listed buildings to modern bungalows spread over two sites in Burton (Wellington Street and Rangemore Street) and two sites in Winshill (Hawfield Lane and Wheatley Lane).



Wellington Street

The charity employs wardens to inspect the almshouses on a daily basis and visit the residents to ensure their well-being. The charity does not provide care or medical assistance. During the year the charity employed one full time warden and one part-time warden. Staff costs for the year amounted to £26,009 (2019: £25,932).

The charity maintains a community call system at a cost this year of £7,428 (2019: £7,368).

One property, 36 Hawfield Lane, has been vacant for 14 months, following a long spell of maintenance and damp proofing works and 37 Hawfield has recently been vacated again requiring substantial damp works to be completed before being advertised. Unfortunately the speed of the works has been delayed on occasion due to the global pandemic. The total occupancy level for the year was 94% which was above the set target of 90%.

Closely advised by the charity's property agents the trustees spent a total of £37,570 (2019: £75,488) during the year on the maintenance and upkeep of the almshouses. The trustees have committed to a complete refurbishment programme of the Almshouses as and when they become available.

In accordance with the charity's governing document, the trustees have established an Extraordinary Repair Fund to provide for the extraordinary repair, improvement or rebuilding of the almshouses and a Cyclical Maintenance Fund to provide for ordinary maintenance and repair. At the year end the fund was £41,970.

The residents are charged an average weekly maintenance contribution of £90 per week.



Hawfield Lane

Grants to Individuals

A. RELIEF IN NEED

The charity recognises that many people can find themselves in difficult circumstances often through no fault of their own. Whilst the state provides a wide range of benefits and support there are some instances where people need help and the state cannot assist.

The Trustees responded to the decrease in demand for the scheme by amending the application process, whilst maintaining strict control over the amounts awarded to each individual applicant. In 2020 a total of 107 grants were awarded totalling £43,909 (2019: 96 totalling £39,907).

B. BURSARY SCHEME

The bursary scheme aims to help undergraduate students resident in the charity's area of benefit with the costs associated with studying for a university degree. The Trustees introduced the scheme in 1998 in the wake of the reduction in student grants and the introduction of tuition fees.

The schools and colleges included in the bursary scheme are Abbot Beyne School, Burton and South Derbyshire District College, De Ferrers Specialist Technology College, John Taylor High School, Paget High School, Paulet High School and Derby Grammar School.

This year there were 63 applicants compared to 90 applications in 2019. Schools and colleges are aware of the application process through the charity and early signs for 2021 show a similar level of applications being received.

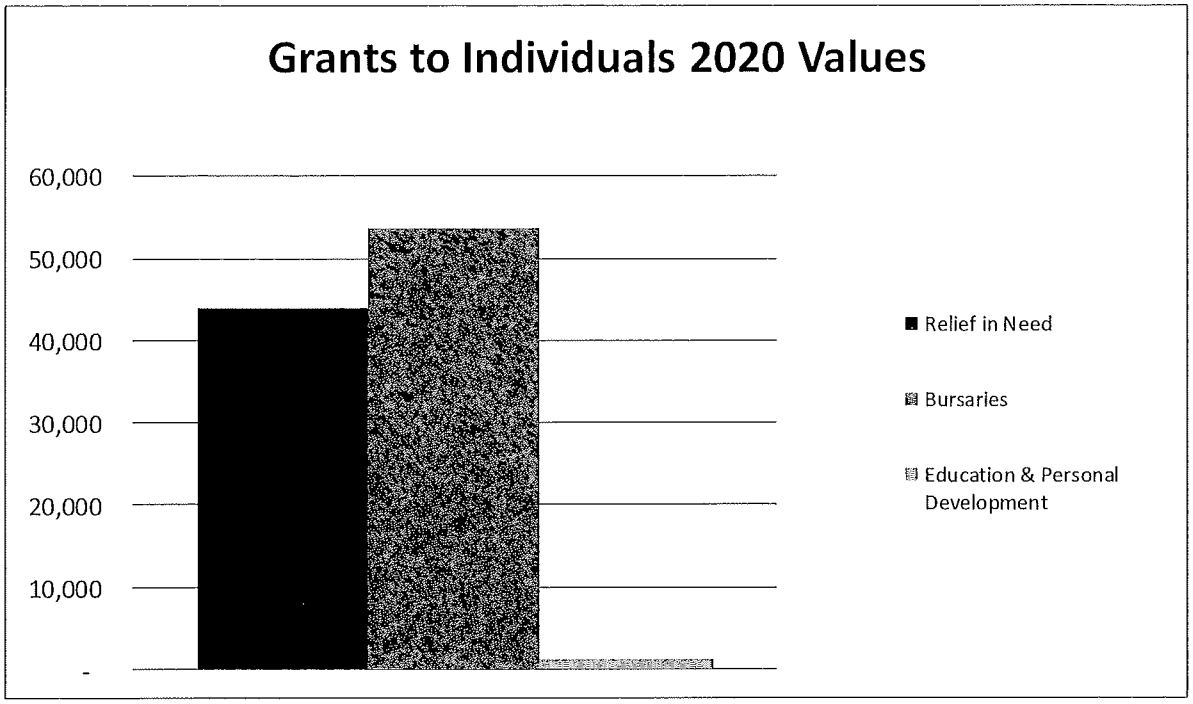
This year a total of forty bursaries of £500 per annum for three years were awarded.

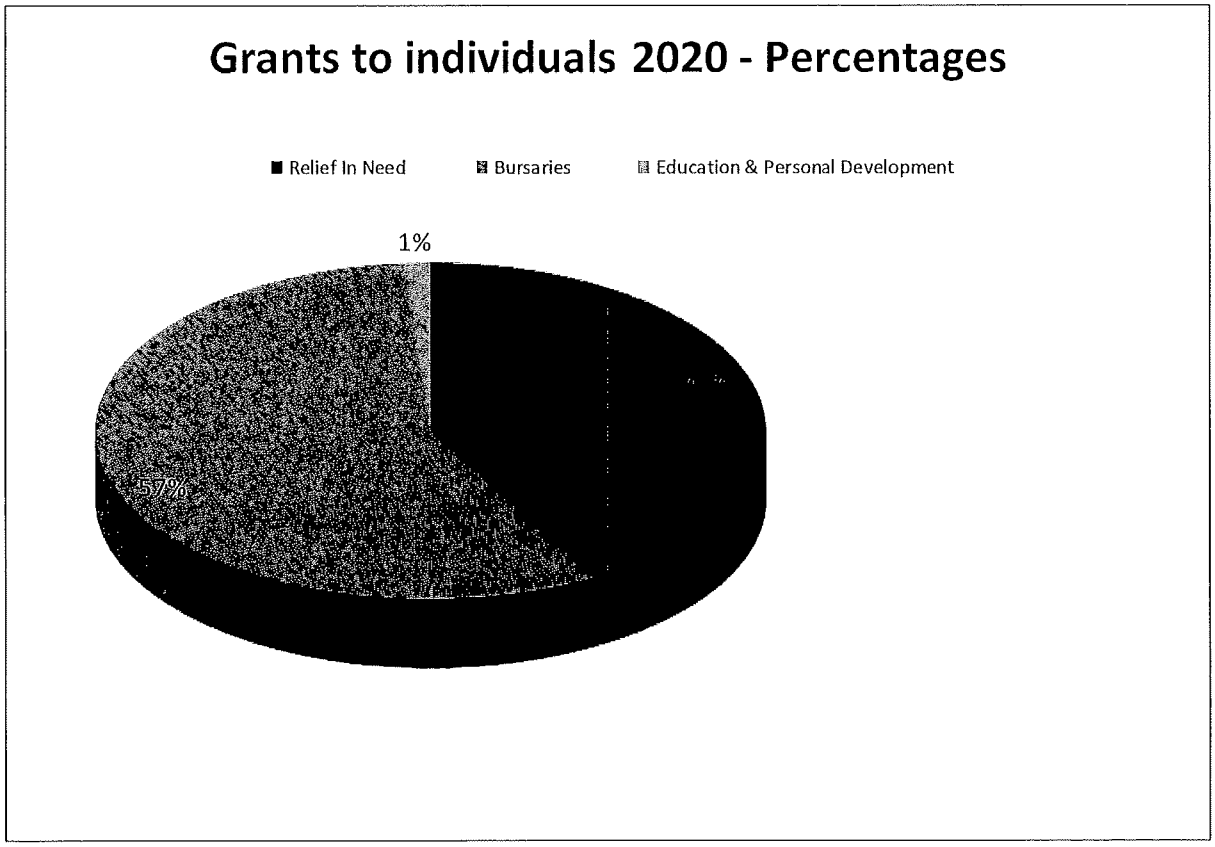
C. EDUCATION AND PERSONAL DEVELOPMENT (INCLUDING SPORT AND THE ARTS)

The charity receives requests for financial assistance from individuals for a variety of other purposes including;

- Further education and vocational training
- Overseas trips for personal development
- Sports activities
- Arts scholarships

6 grants were awarded this year totalling £1,350 (2019: 1 grant of £100).


Grants to Individuals 2020 Values
60,000
50,000
40,000
30,000
20,000
10,000
-
Relief in Need
Bursaries
Education & Personal Development


Grants to individuals 2020 - Percentages
Relief In Need
Bursaries
Education & Personal Development
1%
57%

Grants to Organisations

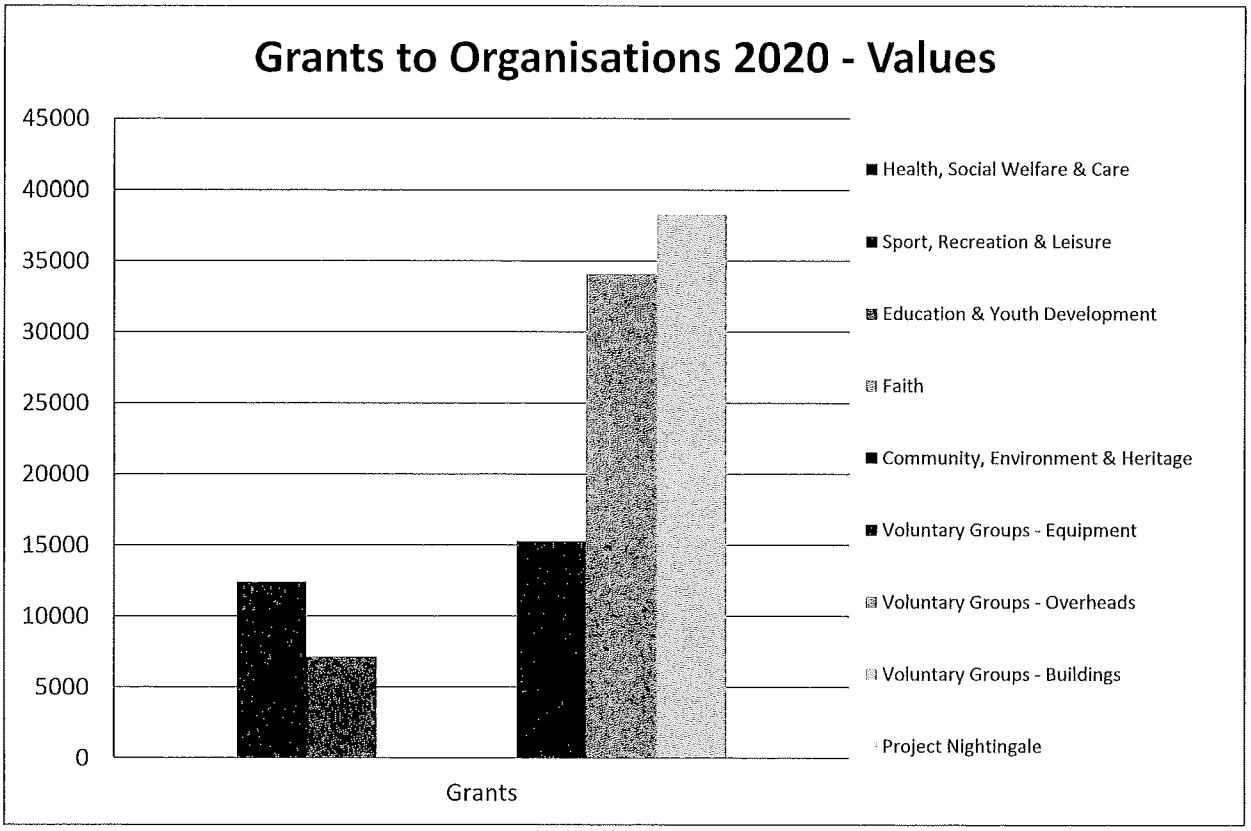
Numerous organisations such as churches, registered charities and voluntary groups request help towards various projects, each of significant importance to these bodies and to the residents of the charity's area of benefit.

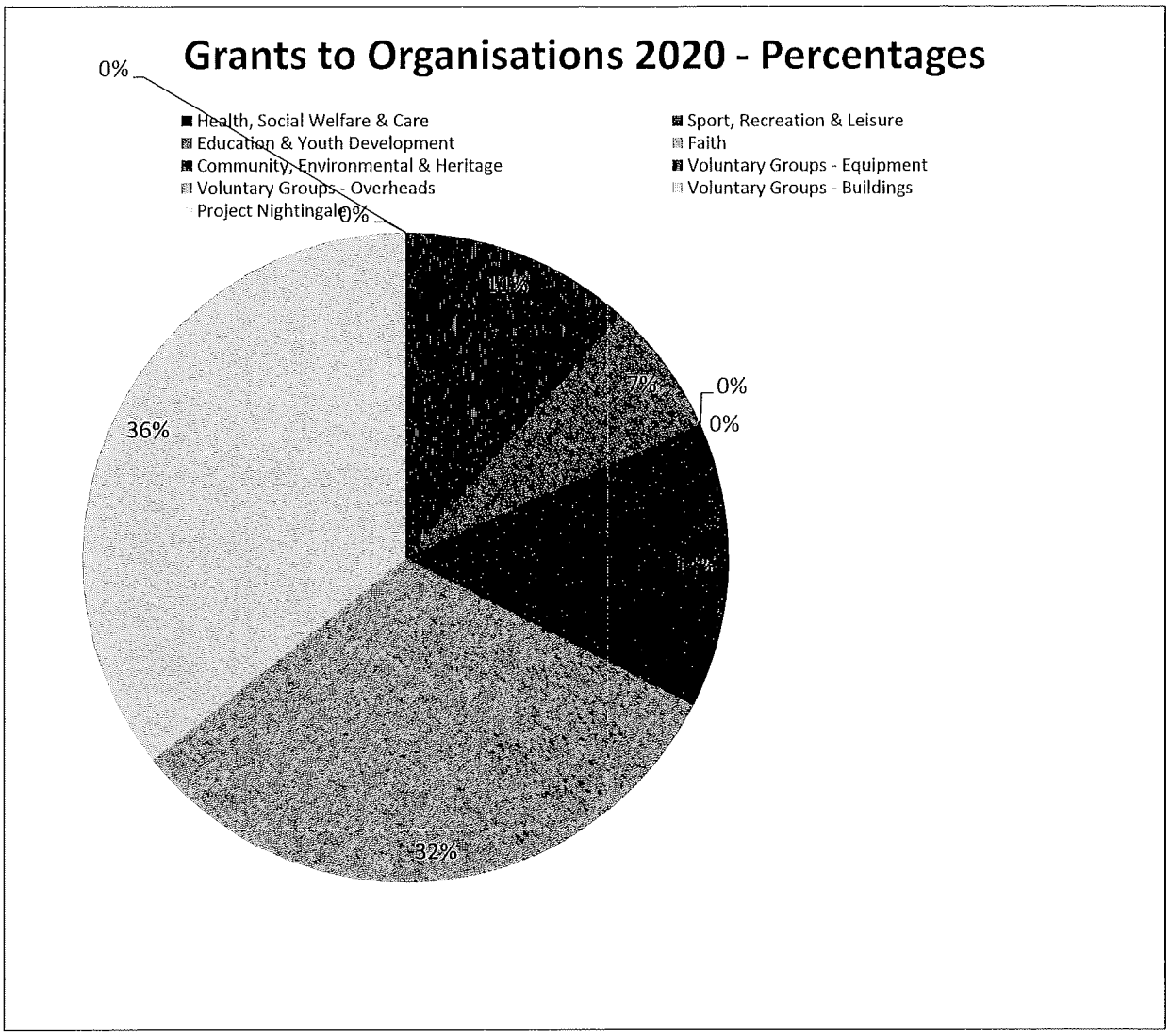
It is the policy of the charity to aim to balance its grant-making to benefit all sections of the community equally. The charity makes both capital and revenue grants.

Some organisations that ask for help operate outside the charity's area of benefit but still provide vital help or services for the residents within the area of benefit. Grants made to such organisations are calculated on a proportionate basis.

The 'Project Nightingale' emergency fund was created during 2017 to help key organisations in East Staffordshire stave off a funding crisis. A special tranche of cash was set aside to meet an urgent need with a total of £254,342 awarded to organisations providing vital services to the area.

Grants totalling £99,983 were awarded to organisations during the year with £18,684 outstanding at the year end. (2019: £148,021 with £33,305 outstanding). The Trustees were satisfied with the spread of grants awarded which were analysed as follows;




Grants to Organisations 2020 - Percentages
Health, Social Welfare & Care
Education & Youth Development
Community, Environmental & Heritage
Voluntary Groups - Overheads
Project Nightingale
Sport, Recreation & Leisure
Faith
Voluntary Groups - Equipment
Voluntary Groups - Buildings
0%
11%
7%
0%
0%
36%
32%

The following grants were awarded in 2020:

Education and Youth

Eagles Nest Project £4,645.00

As a rapidly growing charity, that has seen further increased demand as a result of Covid-19, this funding has ensured we do not have to call on reserves to cover costs this year.

Jan Appleton, Director

Health, Social Welfare and Care

None

Sports, Recreation and Leisure

Barton Hockey Club - £1,000.00

The grant from the consolidated Charity was hugely crucial to getting this project over the line. It was also the final grant which we were made aware of & awarded so the project was on hold until we heard the fantastic news. I can't thank you enough for your help.

Jacob Foster, Committee member and 1st Team Captain

Belvedere Park Jnr FC - £1,998.00

The grant for fencing, enabled us to move quickly to protect the work completed in the ongoing development of facilities.

Kevin Wilcox, Development Manager

Burton Cricket Club - £9,000.00

Everyone Active Staffordshire - £433.56

Voluntary Groups – Buildings

Carver Road Community Centre - £4,300.00

Without the grant the project would not have taken place.

Shirley Barnes, Secretary

Little Theatre Company - £3,000.00

Due to the pandemic, we were not able to raise any funds so the grant was completely invaluable in keeping the Company afloat before government funding was applied for.

Rolleston Almshouse Charity - £2,000.00

The award is tremendously important. The Charity cannot carry out the renovations of the properties without help like yours and we are immensely grateful.

Simon Richardson, Chairman of Trustees

Rolleston Scout Group - £6,000.00

Voluntary Groups – Equipment

16th Burton (Stapenhill) Scout Group - £2,866.55

Brackenwood Road Big Lunch - £500.00

Breast Milk Mummies - £500.00

Burton and District Mind - £1,998.00

Without this funding Burton and District Mind would have struggled to continue our office operations during the Covid pandemic, the PC's have been invaluable, thank you.

Lynne Barrell, Chief Officer

Burton Photographic Society - £2,000.00

The grant is essential for the project to proceed.

Victor Crumley, Committee Member

Burton Rugby FC Ltd - £26,745.00

The grant has been fundamental in enabling the club to create and maintain rugby and football facilities for the Burton community.

Martin Evans, Treasurer

Voluntary Groups – Overheads

Burton Breastcare Support Group - £2,000.00

The grant has enabled the group to run beyond the initial twelve months. The group is as strong as ever due to us maintaining constant contact with our members through the pandemic.

A Davidson, Chairperson

Burton YMCA - £17,000.00

The grant is hugely important to the Charity and will make a difference to supporting many young lives, particularly as we live through a pandemic. We look forward to reporting back to the Trustees at the end of the project.

Elle Warrener, Development Manager

O'Connor Gateway Trust - £17,000.00

The grant was extremely important in ensuring that we have been able to continue to offer the Recovery Academy service to people in early abstinent recovery from drug and alcohol addiction. As national sources of funding have been directed to Covid 19 specific projects we were extremely limited in options for funding for this vital work at a time when there is an increased demand for our services given the impact of the pandemic on mental health and wellbeing. Securing this funding also provided support for our bid to DCMS for match funding to ensure a 12 month role for the Recovery Academy Manager. Without this funding we would have had to significantly reduce our offer and services to people in need during a time of national crisis; the impact of that would inevitably have been poor mental health outcomes and potential relapses with all of the devastating impact that brings, not just to the individual but their family and loved ones too.

Donna Meredith-Wood, Director of Business Development

The Community Church - £4,295.50

The grant has been a lifesaver as we have struggled with fundraising events in this financial year.

Anthony Gratton, Burton Centre Manager

Grants to Organisations – Faith

None

Community Environment and Heritage

None

FINANCIAL REVIEW

The General Fund deficit of £116,444 in 2020 means that cashflow was monitored by the daily review of cashflow projections during the year to contain costs.

2020 was another volatile year for investment markets and activity in the year resulted in gains in the value of the financial investment portfolio of 4.8%.

At the end of the year the net assets of the charity stood at £15,489,439, an increase of 4.6%.

Reserves Policy

The Trustees consider an appropriate level of reserves should be held to ensure the charity has sufficient resources to meet its ongoing expenditure and to allow time for reorganisation in the event of an unforeseen increase in expenditure or liabilities or an unexpected downturn in income or asset values.

The Trustees have made an assessment of the risks and other issues facing the charity and have considered it prudent to set a target level of reserves at an amount equivalent to the estimated total annual expenditure of the charity.

The Reserves Policy is reviewed annually by the Policy & Resources Sub-Committee.

The amount held as Reserves in General Funds at 31st December 2020 was £958,542 which was greater than the target level of £555,534, the Trustees consider it appropriate at this time to hold funds in excess of the target level due to the volatility of the investment portfolio.

The Trustees have recognised the need to designate certain amounts held within General Funds to meet future commitments. The need for these Designated Funds and the amounts designated are reviewed annually.

- The charity's governing document requires the trustees to maintain funds for the extraordinary repair, improvement or rebuilding of the charity's almshouses. The charity has a Restricted Fund for this purpose, but the trustees consider this is insufficient to meet the charity's future commitments. The trustees have therefore designated additional funds to meet these commitments and these are held in the Extraordinary Repair Top-Up Fund. At the end of the year the Extraordinary Repair Top-Up Fund amounted to £259,940. When combined with the Restricted Fund the charity has set aside a total of £844,936 for extraordinary repairs which the trustees consider sufficient to meet the charity's future commitments.

- In accordance with the requirements of the charity's governing document the trustees have designated funds to meet future commitments for the ordinary repairs and maintenance of the charity's almshouses and these are held in the Cyclical Maintenance Fund. At the end of the year the Fund amounted to £41,970 which the trustees consider sufficient to meet the charity's future commitments.

- The Grants Fund is intended to enable the trustees to maintain their capacity for making grants whilst balancing the needs of present and future beneficiaries. At the end of the year the sum held in the Grants Fund was £4,983,055.

Investment Policy

The Trustees' investment objectives are to seek a balance between income and capital growth whilst being exposed to a medium/high level of risk. Advice is taken from the charity's investment managers and the portfolio is reviewed and compared against established benchmarks on a regular basis.

The Investment Policy is reviewed annually by the Policy & Resources Sub-Committee, when approving grants the Trustees take into consideration social, environmental and ethical matters.

Bearing in mind the performance of financial markets as a whole, the trustees are satisfied with the performance of the investments of the charity during the financial year (see page 9). However continuing pressure on the charity's budget has caused the Trustees to retain the short-term instruction to the investment managers to adjust the investment portfolio to favour income though not to jeopardise significantly capital growth.

COVID 19

Although impossible to forecast the precise implications of the Covid 19 virus on the charity's activities, it is felt that our core income stream from rents and weekly contributions will remain unaffected. There has been a decrease in investment income and portfolio valuations but these are seen as temporary as a direct result of the current situation. A low operating cost base should stand us in good stead and therefore the Trustees consider that there is no significant threat to the charity as a going concern. We will continue to assess the likely impact of the Covid-19 virus as its effect unfolds.

Our strong reserves position should allow the charity to manage and sustain its charitable activities.

PLANS FOR FUTURE PERIODS

The almshouse refurbishment programme is to continue as and when properties become vacant with 63% of this programme being complete at the end of the year.

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual 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 & Wales) requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2019
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

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

This report was approved by the trustees at a meeting held on

Signed ..... **Date** 23/12/21

Chairman

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CONSOLIDATED CHARITY OF BURTON UPON TRENT

Opinion

We have audited the financial statements of Consolidated Charity of Burton upon Trent (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the greatest potential for fraud or material misstatement within the financial statements:

- The recognition of rental income from freehold investment properties
- The recognition of weekly contributions from freehold alms house properties
- The recognition of investment income from financial investments
- The valuation of estimates in respect of freehold investment properties and freehold alms-house properties
- The valuation of financial investments
- The ownership of freehold investment properties and freehold alms-house properties
- The ownership of financial investments
- Unusual journal entries
- Management override

We also considered any laws and regulations that were central to the operation of the charity including charity law, employment law and health and safety.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

At the planning stage of the audit, we reviewed controls put in place by the board of trustees including a review of their risk assessment. We also carried out a review of the minutes of trustee meetings.

Income transaction testing was performed to test completeness of income. This included agreeing rental income to leases in respect of freehold investment properties and carrying out a review of weekly contributions from freehold alms house properties to ensure that all properties received regular income in the year. Where there were periods of no income in respect of freehold investment and alms-house properties, we referred to Trustees' Board minutes to justify the reasons for this.

In respect of investment income from dividends and interest, we agreed the total income per the financial statements to an annual summary of the quarterly reports prepared by the charity's investment managers.

We tested the valuation of estimates in respect of freehold investment properties and alms-houses by agreeing to the last professional valuation and reviewing and testing procedures undertaken by the trustees to update this valuation including consideration of the use of experts.

Consideration was given to the reliance on the use of experts in respect of the management of the financial investments including obtaining and reviewing the latest assurance report carried out by the investment managers in accordance with the ICAEW's bulletin: Assurance Reports on Internal Controls of Service Organisations Made Available to Third Parties (AAF01/06).

Our responsibilities for the audit of the financial statements – continued
We tested the ownership of freehold investment properties and alms-house properties to HM Land Registry.

We tested the ownership of financial investments to the Custody Statement of Assets issued by the investment managers which are protected under the FCA custody and client money rules.

A sample of journal entries were tested for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business which were highlighted as a result of our testing.

The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 23/12/21

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Statement of Financial Activities
for the year ended 31st December 2020

	Note	General Funds	Restricted Funds	Endowment Funds	Total 2020	Total 2019
INCOME AND ENDOWMENTS FROM	2					
Donations and legacies		175	-	-	175	-
Investment income		265,381	10,383	158,197	433,961	493,697
Charitable activities						
Income from charitable activities		131,808	-	-	131,808	128,604
TOTAL		£397,364	£10,383	£158,197	£565,944	£622,301
EXPENDITURE ON	3					
Raising funds		116,559	2,245	11,119	129,923	134,302
Charitable activities		361,520	-	-	361,520	430,002
Governance		35,729	-	-	35,729	35,941
TOTAL		£513,808	£2,245	£11,119	£527,172	£600,245
NET INCOMING RESOURCES BEFORE TRANSFERS		(116,444)	8,138	147,078	38,772	22,056
Transfers between funds		158,415	-	(158,415)	-	-
NET INCOMING RESOURCES BEFORE GAINS ON INVESTMENTS		41,971	8,138	(11,337)	38,772	22,056
Net gains / losses on revaluation and disposal of investments		314,236	26,161	302,890	643,287	1,518,533
Net movement in funds		356,207	34,299	291,553	682,059	1,540,589
Total funds at 1st January 2020		£6,207,300	£1,578,717	£7,021,363	£14,807,380	£13,266,791
Total funds at 31st December 2020		£6,563,507	£1,613,016	£7,312,916	£15,489,439	£14,807,380

The notes on pages 28 to 39 form part of these accounts.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Balance Sheet
as at 31st December 2020

	Note		2020		2019
FIXED ASSETS					
Tangible assets	6		1,485,003		1,485,003
Investments	7		13,798,794		13,220,511
			15,283,797		14,705,514
CURRENT ASSETS					
Debtors and prepayments	8	34,201		34,299	
Cash at bank and in hand		341,784		240,770	
		375,985		275,069	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	9	150,343		153,203	
NET CURRENT ASSETS / LIABILITIES			225,642		121,866
TOTAL ASSETS LESS CURRENT LIABILITIES			15,509,439		14,827,380
LONG TERM LIABILITIES					
Creditors: Amounts falling due after more than one year	9		20,000		20,000
NET ASSETS			£15,489,439		£14,807,380
CAPITAL FUNDS					
Permanent endowment	10		7,312,916		7,021,363
INCOME FUNDS					
Restricted funds	11		1,613,016		1,578,717
General funds:	12				
Designated			5,604,965		5,312,729
Reserves			958,542		894,571
			£15,489,439		£14,807,380

Approved by the Main Committee of Trustees on 23/12/21 and signed on its behalf by;

Mr C B Robinson BEM DL
Chairman

The notes on pages 28 to 39 form part of these accounts.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Cashflow Statement
For the year ended 31st December 2020

Cash generated from operating activities	2020	2019
Net income for the year (as per the statement of financial activities)	682,059	1,540,589
Adjustment for:		
Gain on investments	(643,287)	(1,518,533)
Investment income	(433,961)	(493,697)
(Increase)/decrease in debtors	98	(16,569)
(Decrease)/increase in creditors	(2,860)	(104,124)
Net cash used in operating activities	(397,951)	(592,334)
Cash flows from investing activities:		
Net sale of fixed asset investments	65,004	173,579
Interest and dividends	433,961	493,697
Net increase in cash and cash equivalents	101,014	74,942
Cash and cash equivalents at the beginning of the year	240,770	165,828
Cash and cash equivalents at the end of the year	£341,784	£240,770
Comprising:		
Cash at bank an in hand	£341,784	£240,770

The notes on pages 28 to 39 form part of these accounts.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

1. ACCOUNTING POLICIES

Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Accounting judgements and estimates

The key source of estimation uncertainty in the financial statements is property valuation. The almshouses and investment properties are professionally valued every five years and considered annually by the Trustees.

Going concern and impact of COVID 19

The Trustees regularly monitor the charity's reserves policy and risk assessment. The adverse effects of the Coronavirus in 2020 have been evaluated by the Trustees. Cash flow is monitored on a regular basis and the charity continues to receive rents from its investment properties, weekly contributions from its almshouses and investment income from its extensive portfolio. To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

Donations, legacies and similar incoming resources

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Investment income

Income from quoted investments and interest on short term deposits is accounted for in the year in which it is receivable.

Rental income is included in the period to which it relates. Amounts received in advance are deferred to the following period.

Tangible fixed assets and depreciation

Freehold property is included at a fair valuation and no provision for depreciation has been made as it is considered that market value is not less than original cost. The freehold property is revalued every five years.

The cost of other tangible fixed assets is written-off in equal instalments over a period of four years.

Fixed asset investments

Financial investments and investment properties are stated at a fair valuation at the balance sheet date.

Financial investments are revalued annually and investment properties are revalued every five years.

Gains and losses on disposal and revaluation of investments are charged to the Statement of Financial Activities (SOFA).

Debtors and creditors

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

Any losses arising from impairment are recognised in expenditure.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

1. ACCOUNTING POLICIES (Continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates. It is allocated as follows;

Costs of generating funds

Direct expenditure incurred in managing and maintaining the investments plus an apportionment of support costs.

Charitable activities

Expenditure on grants and direct expenditure incurred in the provision of almshouse accommodation plus an apportionment of support costs.

Grants payable are charged in full in the year in which they are awarded.

Governance

Direct expenditure incurred in providing the governance infrastructure which allows the charity to operate and to generate the information required for public accountability plus an apportionment of support costs.

Apportionment of Support Costs

Support costs represent the general management and administration costs of the charity. They are allocated to the relevant cost category on the basis of time incurred as follows;

Costs of generating funds		25%
Financial investments	10%	
Investment properties	10%	
Weekly maintenance contributions	5%	
Charitable activities		50%
Grantmaking	25%	
Almshouses	25%	
Governance		25%
		100%

Funds Accounting

The funds held by the charity are categorised as follows;

General Funds

These are funds which the trustees are free to use in accordance with the objects of the charity as set out in its governing document. Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific purpose in the future. Trustees have the power to reallocate these funds until such time as they have been expended. Reserves are the general funds which have not been designated.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts for the year ended 31st December 2020

Restricted Funds

These are funds which can only be applied by the trustees for a particular purpose. Income generated from assets held in these funds may only be applied for the same purpose.

Endowment Funds

These funds must be retained by the charity and cannot be spent. The income generated from the assets held in these funds is first applied to the cost of maintaining those assets. Surplus income is available for expenditure by the Trustees in accordance with the objects of the charity.

Details of the specific funds held by the charity are shown in Notes 10 to 12.

2. INCOME AND ENDOWMENTS FROM

Investment income	2020	2019
Donations	175	-
Rental income	101,538	101,373
Dividends and interest	332,423	392,324
	£434,136	£493,697

Income from charitable activities	2020	2019
Weekly maintenance contributions	131,808	128,604
	£131,808	£128,604

3. EXPENDITURE ON

Raising funds	2020	2019
FINANCIAL INVESTMENTS		
Investment management fees	75.186	87,490
Support costs	11,445	11,053
INVESTMENT PROPERTIES		
Maintenance expenses	10,642	3,517
Establishment expenses	6,236	7,257
Other costs	8,046	8,406
Legal fees	1,200	-
Support costs	11,445	11,053
WEEKLY MAINTENANCE CONTRIBUTIONS		
Support costs	5,723	5,526
	£129,923	£134,302

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

3. EXPENDITURE ON (Continued)

Charitable activities	2020	2019
GRANTMAKING		
Grants awarded to organisations	99,983	148,021
Grants awarded to individuals	104,759	90,607
Support costs	28,613	27,632
ALMSHOUSES		
Staff costs	26,009	25,932
Maintenance expenses	37,570	75,488
Establishment expenses	18,641	17,878
Other costs	17,332	16,812
Support costs	28,613	27,632
	£361,520	£430,002

ANALYSIS OF GRANTS TO ORGANISATIONS	2020	2019
Health, social welfare and care	-	2,000
Sport, recreation and leisure	12,432	10,000
Education and youth development	7,145	600
Voluntary groups - Buildings	15,300	33,103
Voluntary groups - Equipment	34,110	31,375
Voluntary groups - Overheads	38,296	52,993
Faith	-	29,250
Community, environment and heritage	-	1,200
Grants awarded but not taken up or withdrawn	(7,300)	(12,500)
	£99,983	£148,021

ANALYSIS OF GRANTS TO INDIVIDUALS	2020	2019
Relief in need	43,909	39,907
Bursaries	59,500	50,600
Education and youth development	1,350	100
	£104,759	£90,607

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

3. EXPENDITURE ON (Continued)

Governance	2020	2019
Audit fees	4,920	4,680
Legal and professional fees	-	1,209
Trustees expenses	-	-
Other costs	2,196	2,420
Support costs	28,613	27,632
	£35,729	£35,941

ANALYSIS OF SUPPORT COSTS	2020	2019
Clerk's remuneration (incl VAT)	111,360	105,000
Bank charges	457	301
Other costs	2,635	5,227
	£114,452	£110,528

Key management is regarded as the Clerk to the Commissioners, remuneration is as detailed above.

4. TRUSTEES' EXPENSES

Trustee expenses paid during the year were £nil (2019: £nil). Trustees do not receive any remuneration from the charity.

5. STAFF COSTS

	2020	2019
Wages and salaries	25,614	25,621
Social security costs	-	-
Pension contributions	395	311
	£26,009	£25,932

There were 2 employees throughout the year (0 full time, 2 part time). There were no employees classified as highly paid during the year.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

6. TANGIBLE FIXED ASSETS

	Freehold Property	Office Equipment	Total
Cost or valuation			
At 1st January 2020	1,485,000	1,583	1,486,583
Additions	-	-	-
Disposals	-	-	-
Revaluation	-	-	-
At 31st December 2020	£1,485,000	£1,583	£1,486,583
Depreciation			
At 1st January 2020	-	1,580	1,580
Charge for year	-	-	-
On disposals	-	-	-
At 31st December 2020	-	£1,580	£1,580
Net book value			
At 31st December 2020	£1,485,000	£3	£1,485,003
At 31st December 2019	£1,485,000	£3	£1,485,003

The freehold property consists entirely of almshouses which are used for direct charitable purposes. The almshouses are included in the accounts at valuation, original cost is unknown.

The Almshouses were valued at 31 December 2017 by Rushton Hickman Limited. The valuation has been considered by the Trustees as at 31 December 2020. The properties were valued with regard to their restricted use as Almshouses on an existing use basis. This was calculated at 50% of market value for some properties and 100% for certain stand alone properies.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

7. FIXED ASSET INVESTMENTS

Financial Investments

	LISTED INVESTMENTS	CASH	TOTAL
Value at 1st January 2020	11,848,430	107,081	11,955,511
Acquisitions	2,020,037	(2,020,037)	-
Disposals	(2,278,237)	2,278,237	-
Accumulated income	-	332,039	332,039
Management fees	-	(75,187)	(75,187)
Additional withdrawals	-	(321,856)	(321,856)
Net gains on revaluation and disposal	647,273	(3,986)	643,287
Value at 31st December 2020	£12,237,503	£296,291	£12,533,794

The entire portfolio was managed by Aberdeen Standard Capital on an advisory basis.

Investment properties

	INVESTMENT PROPERTIES	CASH	TOTAL
Value at 1st January 2020	1,265,000	-	1,265,000
Acquisitions	-	-	-
Disposals	-	-	-
Cash introduced	-	-	-
Cash withdrawn	-	-	-
Revaluation	-	-	-
Value at 31st December 2020	£1,265,000	-	£1,265,000

The investment properties consist of a variety of shops, flats and warehouses at 5 locations in Burton upon Trent. Investment properties are included in the accounts at valuation, original cost is unknown.
The properties were revalued at 31st December 2017 by Rushton Hickman Limited on the basis of the open market value as defined by the Royal Institution of Chartered Surveyors. The valuation has been considered by the Trustees as at 31 December 2020.

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

8. DEBTORS AND PREPAYMENTS

	2020	2019
Rental income due	15,042	18,561
Rushton Hickman rent deposit account	2,800	-
Prepayments	16,359	15,738
	£34,201	£34,299

9. CREDITORS

Amounts falling due within one year	2020	2019
Trade creditors	45,901	48,980
Grants payable	66,684	73,805
Deferred income - rents in advance	8,707	12,879
Other creditors	5,315	2,781
Accruals	23,736	14,758
	£150,343	£153,203

Amounts falling due after more than one year	2020	2019
Grants payable	20,000	20,000
	£20,000	£20,000

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

10. ENDOWMENT FUNDS

The charity has a Capital Fund which has been accumulated over centuries. It is a permanent endowment fund which requires the Trustees to maintain the capital of the fund for the benefit of future generations. Gains or losses on the value of the assets held in the Capital Fund are retained within the fund.

Income generated from assets held in the Capital Fund is first applied to the expenses of managing those assets. Surplus income is transferred to general funds for expenditure by the Trustees in accordance with the objects of the charity.

	At 01.01.20	Incoming resources	Resources expended	Transfers	Gains / Losses	At 31.12.20
Capital Fund	7,021,363	158,197	(11,119)	(158,415)	302,890	7,312,916
	£7,021,363	£158,197	£(11,119)	£(158,415)	£302,890	£7,312,916

11. RESTRICTED FUNDS

The charity has 2 restricted funds which represent income accumulated by the charity which can only be applied in furtherance of specific objects.

The Almshouse Fund is restricted to the provision of the almshouse accommodation specified in Part 1 of the schedule to the charity's governing document.

The Extraordinary Repair Fund is restricted to the extraordinary repair, improvement or rebuilding of the charity's almshouses.

Gains or losses on the value of the assets held in each of these funds and income generated by those assets are retained within each fund.

	At 01.01.20	Incoming resources	Resources expended	Transfers	Gains / Losses	At 31.12.20
Almshouse Fund	1,028,020	-	-	-	-	1,028,020
Extraordinary Repair Fund	550,697	10,383	(2,245)	-	26,161	584,996
	£1,578,717	£10,383	£(2,245)	£-	£26,161	£1,613,016

CONSOLIDATED CHARITY OF BURTON UPON TRENT

**Notes to the Accounts
for the year ended 31st December 2020**

12. GENERAL FUNDS

General funds represent the accumulated income of the charity which can be applied in furtherance of the objects of the charity at the discretion of the trustees.

The Trustees have designated part of these funds for 4 particular purposes;

The Additional Almshouses Fund is set aside for the acquisition of almshouses in addition to those listed in Part 1 of the schedule to the charity's governing document. The Fund has been used to purchase 4 bungalows in Rangemore Street.

The Extraordinary Repair Top-Up Fund provides for the extraordinary repair, improvement or rebuilding of the charity's almshouses in accordance with the requirements of the charity's governing document. The amount set aside from general funds is that deemed necessary over and above the sum held in restricted funds. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Cyclical Maintenance Fund is set aside to provide for the ordinary repairs and maintenance of the charity's almshouses in accordance with the requirements of the charity's governing document. The charity transfers amounts into this fund after due consideration of guidelines issued by The Almshouse Association.

The Grants Fund is to maintain the Trustees' capacity for making grants into the future. Subject to accumulation to maintain its value, the income is applied in meeting the proper costs of the charity and furthering its objects whilst balancing the needs of present and future beneficiaries.

The remaining undesignated general funds have been retained as Reserves. Details of the charity's policy on Reserves are contained in the Trustees' annual report.

	At 01.01.20	Incoming resources	Resources expended	Transfers	Gains / Losses	At 31.12.20
Designated Funds:						
Additional Almshouses Fund	320,000	-	-	-	-	320,000
Extraordinary Repair Top-Up Fund	259,940	-	-	-	-	259,940
Cyclical Maintenance Fund	63,970	-	(22,000)	-	-	41,970
Grants Fund	4,668,819	-	-	-	314,236	4,983,055
Reserves	894,571	397,364	(491,808)	158,415	-	958,542
	£6,207,300	£397,364	£(513,808)	£158,415	£314,236	£6,563,507

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Endowment Funds	Total
Tangible fixed assets				
Almshouses	320,000	1,165,000	-	1,485,000
Office equipment	3	-	-	3
	320,003	1,165,000	-	1,485,003
Fixed asset investments				
Financial investments	6,042,436	448,016	6,043,342	12,533,794
Investment properties	-	-	1,265,000	1,265,000
	6,042,436	448,016	7,308,342	13,798,794
Current assets				
Debtors and prepayments	34,201	-	-	34,201
Cash at bank and in hand	337,210	-	4,574	341,784
	371,411	-	4,574	375,985
Current liabilities				
Creditors: Amounts falling due within one year	150,343	-	-	150,343
	150,343	-	-	150,343
Long term liabilities				
Creditors: Amounts falling due after more than one year	20,000	-	-	20,000
	20,000	-	-	20,000
Net assets	£6,563,507	£1,613,016	£7,312,916	£15,489,439

CONSOLIDATED CHARITY OF BURTON UPON TRENT

Notes to the Accounts
for the year ended 31st December 2020

14. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.