

BIRMINGHAM RETIREMENT COUNCIL

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

Charity Number: 241670

BIRMINGHAM RETIREMENT COUNCIL
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2023

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BIRMINGHAM RETIREMENT COUNCIL

REFERENCE AND ADMINISTRATION

EXECUTIVE COMMITTEE MEMBERS AND TRUSTEES

Mrs Vivienne Wilkes	President
Mrs Jill Gorst	Chairman
Sue Anderson Hon. Alderman	Treasurer
Mrs Margaret Guy R.D.D.L	Vice Chairman
Mrs Penny Wagg	Trustee
Mrs Norma Burke	Trustee
Mr Philip Williams	Fircone Representative
Councillor Mike Sharpe	B'ham City Council Representative
Hon Alderman Sue Anderson	B'ham City Council Representative

CHAPLAIN

Reverend Peter Spencer

MANAGEMENT STAFF

G Malcolm J Ford Esq	Executive Manager
Mrs Stephanie Rickett	Administrative Assistant
Lee R Harris Esq	Security Warden

REGISTERED OFFICE

Norman Leaker Centre
1237 Stratford Road
Hall Green
Birmingham
B28 9AA

INDEPENDENT EXAMINER

Huntington Accountancy Services Ltd
Accountants and Financial Advisors
15 Stag Drive
Huntington
Cannock
Staffordshire
WS12 4UJ

BIRMINGHAM RETIREMENT COUNCIL

TRUSTEES' REPORT

YEAR ENDED 31st MARCH 2023

The Trustees of Birmingham Retirement Council present their report and the financial statements for the year ended 31st March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Birmingham Retirement Council is constituted under a trust deed dated 11 March 1965 and is a registered Charity under Charity No.241670. The management of the Trust is the responsibility of the trustees who are elected or co-opted under the terms of the trust deed.

Organisation

Members of the Executive Committee act as trustees. The committee is comprised of honorary officers and other persons having particular interest and experience related to the problems of retirement. An Executive Manager is appointed by the trustees to manage the day-to-day operations of the charity.

The trustees and management staff are set out on page 1.

Risk Management

The trustees actively review the major risks which face the charity and in particular those related to its operations and finance. The trustees are satisfied that systems are in place to mitigate exposure to major risks.

Investment Policy

In the absence of any express power, the powers of investment are contained in the Trustee Act 2000 which confers a general power to invest.

FINANCIAL REVIEW

Results

The results of the year's operations are set out in the attached financial statements. The net surplus for the year amounts to £852.00 with retained reserves at 31 March 2023 amounting to £160,602.00.

Having survived the pandemic and no longer being in receipt of any rent grants from Birmingham City Council, the Charity's main sources of income now comes from fees from Fircone leisure activities £26,463.00 and room lettings £8,077.00.

Tight financial control continues to be of paramount importance, with efforts continuing to be exerted in both the control of costs and innovative means of generating additional income.

Reserves

The financial statements show the assets and liabilities by type. The unrestricted funds amount to £160,602.00 but only £19,519.00 is freely available because the balance is designated for other purposes. The trustees feel that reasonably substantial free reserves are needed because of declining Fircone membership and the economic consequences of Covid 19.

Accounting and reporting responsibilities

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and the Charities SORP have been followed, disclosing and explaining any material departures in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

OBJECTIVES AND ACTIVITIES

Objectives

The charity is a public benefit entity and complies with its duty in section 17(5) of the Charities Act 2011. Its objects are to advance the education of persons who have attained the age of 50 years and have retired from full time employment or are approaching retirement. It also aims to provide or assist in the provision of facilities for recreation or other leisure time occupation for persons who have need of such facilities by reason of their age or economic background. It does through its Friends in Retirement (Fircone) movement it provides education and leisure activities for those people who have reached the age of 50 and are no longer in paid employment.

Chairman's review of activities and future developments

Year ended 31st March 2023

The Birmingham Retirement Council is pleased to report that, following the disruption of the pandemic, a full year of normal activities has been completed. Members have gradually returned to groups and 48 new members have enrolled.

In April a Spring Fayre was held raising £743.00 for the Charity's work. The weather was kind and a barbecue, games and sales were enjoyed by all.

In the summer months a raffle was held raising £159.00, part of which was allocated to purchasing plants to enhance the garden which the President is renovating with the help of interested members. An outside tap has been fitted to assist with this work.

Stephanie Rickett, the administrative assistant, was asked to increase her hours of work to include Mondays, freeing Trustees to pursue other projects.

The ballroom floor was in need of repairs after 23 years of hard usage and two quotes were obtained to carry this out. The second quote was not only more affordable but the work could be carried out during our 2-week closure over the Christmas period. All agreed that this must be done. After some research, we were able to obtain a grant for the full cost of the work from The Eveson Trust based in Worcester. We are extremely grateful to them. The work was carried out successfully in December.

A tree was purchased and planted in commemoration of the Platinum Jubilee of Queen Elizabeth II, and a small plaque explains this.

At the A.G.M. in September our Trustee and treasurer of many years, Don Alcott, resigned. We wish to express our thanks to him for his many years of service and look forward to welcoming him back to future events. Sue Anderson, Hon. Alderman, has volunteered to continue his good work as both trustee and treasurer.

In November a Table Top sale was organised. Despite the very British weather it was a great success raising a further £357.00. Our thanks to all the many helpers.

Stephanie Rickett oversaw a Christmas raffle raising £182.00. She also sells her home-made greetings cards and donates 10% of the income to the Charity.

In February, after much discussion, it was agreed to raise membership fees from £3.50 to £4.00 per session from 1st April to help with rising costs. This will be the first increase since 2017.

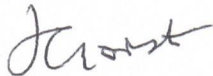
We would like to warmly welcome Norma Burke to her new position as Trustee and likewise Margaret Guy as vice chairman.

As the year draws to a close plans are in hand for further fund-raising events. Also, the charitable works division of J. Murphy Civil Engineering Contractors has offered to carry out some improvements to the car parking areas so we have plenty to look forward to!

Thanks go to our Executive Manager, Malcolm Ford, for his unfailing support and to all Trustees and Committee Members for their joint and individual efforts.

Our thanks go to the Lord Mayor and the City for their valued and appreciated support and patronage.

Jill Gorst



Chairman

September 2023

BIRMINGHAM RETIREMENT COUNCIL

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31st MARCH 2023

We report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31st March 2023

Responsibilities and basis of report As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act') as described on Page 3. You consider that an audit is not required for this year under section 144(2) of the Charities Act 2011(the 2011 Act) and that an independent examination is needed

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination, we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination which give us cause to believe that in, any material respect:

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

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

Hartington Accountancy Services Limited
04 September 2023

Hartington Accountancy Services Limited
Accountants and Financial Advisors
15 Stag Drive
Huntington
Cannock
Staffordshire WS12 4UJ

BIRMINGHAM RETIREMENT COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st MARCH 2023

	Note	Unrestricted Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES				
From generated funds		23,139	23,139	29,856
From charitable activities		26,463	26,463	21,465
From Other resources		3,419	3,419	2757
Total incoming resources	2	53,021	53,021	54,078
RESOURCES EXPENDED				
Cost of generated funds		22,976	22,976	29,020
Charitable activities		24,088	24,088	29869
1 Governance costs		5,105	5,105	6,449
Total resources expended	3	52,169	52,169	65,338
Net movement in funds		852	852	(11,260)
Balances b/f as at 1 st April 2022		159,750	159,750	171,010
Balances c/f as at 31 st March 2023		160,602	160,602	159,750

- All transactions are derived from continuing activities
- All recognised gains and losses are included in the Statement of Financial Activities

The notes on pages 9 to 15 form part of these financial statements.

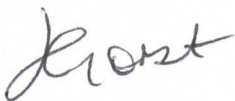
BIRMINGHAM RETIREMENT COUNCIL
BALANCE SHEET
YEAR ENDED 31st MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	7		142,237		147,902
CURRENT ASSETS					
Debtors	8	3,419		2,757	
Cash at bank and in hand	9	19,519		15,852	
		<u>22,938</u>		<u>18,609</u>	
CREDITORS					
Amounts falling due within one year	10	4,573		6,761	
		<u></u>		<u></u>	
NET CURRENT ASSETS			18,365		11,848
NET ASSETS			<u>160,602</u>		<u>159,750</u>
FUNDS					
General funds			18,365		11,848
Designated funds	11		142,237		147,902
TOTAL FUNDS			<u>160,602</u>		<u>159,750</u>

The notes on pages 9 to 15 form part of these financial statements.

Approved by the trustees on 21st September 2023 and signed on their behalf by:

J Gorst



S Anderson



BIRMINGHAM RETIREMENT COUNCIL

NOTES TO THE FINANCIAL ACTIVITIES

YEAR ENDED 31st MARCH 2023

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost basis and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice (SORP 2015) for charity accounts and the Charities Act 2011

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Restricted funds are amounts that have been set aside at the discretion of the trustees.

Incoming resources

Incoming resources represents the total income receivable during the year comprising in the main, grants, donations and lettings.

Equipment

Equipment is written off in the year of purchase.

Resources expended

All expenditure is accounted for gross, and when incurred. Direct charitable expenditure includes the direct costs of the activities and amortisation. Where such costs relate to more than one functional cost category, they have been split on an appropriate basis.

Amortisation

The leasehold property is being amortised over 50 years being the period of the lease.

Stock

Literature and Tearoom Supplies are written off in the year of purchase.

2	INCOMING RESOURCES	<u>2023</u>	<u>2022</u>
	Generated Funds	£	£
	Investment income	-	-
	Letting & other income	17,678	10,645
	Activities for generating funds		
	Grants received, (The Eveson Trust).	3,175	16,000
	Donations and legacies received	279	2,691
	Fund raising	1,527	220
	Subscriptions	480	300
		23,139	29,856
	From charitable activities		
	Fircone fees	26,463	21,465
	Other incoming resources		
	Gift aid	3,419	2,757
	Total Incoming Resources	53,021	54,078
3	RESOURCES EXPENDED		
	Cost of generating funds		
	Support costs	<u>22,976</u>	<u>29,020</u>
	Charitable activities		
	Accommodation costs	1,112	849
	Support costs	22,976	29,020
		24,088	29,869
	Governance costs		
	Support costs	<u>5,105</u>	<u>6,449</u>
	Total Resources Expended	52,169	65,338

4	SUPPORT COSTS	<u>2023</u>	<u>2022</u>		
		£	£		
Staff Costs					
	Salaries	24,575	23,281		
		24,575	23,281		
Property Costs					
	Rent and service charges	-	-		
	Rates & Council Tax	1,023	2,506		
	Heat, Light and Water	4,976	5,042		
	Insurance	2,005	1,873		
	Repairs, and alterations	7,304	21,934		
	Lease amortisation	5,665	5,665		
		20,973	37,020		
Governance Costs					
	Travel & Subsistence	2,690	1,911		
	Examiners fees	250	250		
	Professional fees	-	-		
	Photocopier	439	407		
	Printing, postage and stationery	30	48		
	Telephone & internet	1,099	665		
	Miscellaneous expenses	1,001	907		
		5,509	4,188		
Allocation of Support Costs					
	Total	Cost of Generating Funds	Charitable Activities	Governance	
	£	£	£	£	
	Staff Costs	24,575	11,059	11,059	2,457
	Property Costs	20,973	9,438	9,438	2,097
	Governance Costs	5,509	2,479	2,479	551
		51,057	22,976	22,976	5,105

Support costs have been apportioned between the costs of managing property, charitable activity and governance using an estimate of staff time being 45%, 45%, and 10% respectively. Any fundraising is done by trustees or volunteers.

5	EMPLOYEES AND STAFF COSTS	<u>2023</u>	<u>2022</u>
		No.	No.
	In aggregate the number of full and part time persons employed during the year in management and central services was		
	(Apr-June) 3		1
	(July-Aug) 3		1
	(Sept-Dec) 3		2
	((Dec-Mar) 3		3
	Staff costs were as follows:		
	Salaries	£24,575	£20,164

No employee received emoluments greater than £50,000 (2022 - 2023 £NIL)

6 EXECUTIVE COMMITTEE REMUNERATION & REIMBURSED EXPENSES

No member of the trustees received remuneration for their services during the year (2022- 2023 £NIL)

No member of the trustees received any reimbursed expenses during the year (2022- 2023 £NIL)

7	TANGIBLE ASSETS	Leasehold Property £
	Cost	
	1 st April 2022	283,261
	Additions	0
	31 st March 2023	283,261
	Depreciation	
	1 st April 2022	135,359
	Charge for the year	5,665
	31 st March 2023	141,024
	Net Book Value	
	31 st March 2023	<u>142,237</u>

	<u>2023</u> £	<u>2022</u> £
8 DEBTORS		
Debtors and prepayments	3,419	2,757
9 CASH AT BANK & IN HAND		
Bank current account	19,413	15,022
Cash in hand	26	750
Petty Cash	80	80
	19,519	15,852
10 CREDITORS		
Amounts falling due within one year	4,573	6,761
11 DESIGNATED FUNDS		
Building Fund Balance at 1 st April 2022	147,902	153,567
Amortisation	5,665	5,665
Building Fund Balance at 31 st March 2023	142,237	147,902
12 ANALYSIS OF NET ASSETS BETWEEN FUNDS		
Restricted Funds	NIL	NIL
Unrestricted Funds		
Tangible assets	142,237	147,902
Current assets	22,938	18,609
Current liabilities & provisions	(4,573)	(6,761)
Total Net Assets	160,602	159,750

13 OPERATING LEASE COMMITMENTS

At the 31st March 2023 the charity had no annual commitments under non-cancellable operating leases.

14 INCOME & EXPENDITURE SUMMARY AND ANALYSIS

	<u>2023</u> £	<u>2022</u> £
INCOMING RESOURCES		
Total incoming resources	53,021	54,078
RESOURCES EXPENDED		
Staff costs	24,575	23,281
Administration costs	21,929	
Amortisation	5,665	5,665
Total resources expended	52,169	65,338
INCOMING/(OUTGOING) RESOURCES	852	(11,260)

ANALYSIS

INCOMING RESOURCES	2023 £	2023 £	2022 £	2022 £
Grants received, (The Eveson Trust).	3,175		16,000	
Donations & legacies	279		2,691	
Group fees	26,463		21,465	
Subscriptions	480		300	
Fund raising	1,527		220	
Investment income	-		-	
Letting & other income	17,678		10,645	
Gift aid	<u>3,419</u>		<u>2,757</u>	
Total Income		<u>53,021</u>		<u>54,078</u>
RESOURCES EXPENDED DETAIL				
STAFF COSTS				
Salaries (incl. arrears)		24,575		23,281
ADMINISTRATION COSTS				
Rent and Service Charge	-		-	
Professional Fees	250		250	
Accommodation Hire	1,112		849	
Printing, postage and stationery	30		48	
Photocopier	439		407	
Telephone & Internet	1,099		665	
Miscellaneous expenses	1,001		907	
Travel & Subsistence	2,690		1,911	
Heat, Light and Water	4,976		5,042	
Insurance	2,005		1,873	
Repairs and alterations	7,304		21,934	
Rates and Council Tax	1,023		<u>2,507</u>	
		21,929		36,392
AMORTISATION COSTS				
Amortisation – leasehold property		5,665		5,665
Total Expenditure		<u>52,169</u>		<u>53,886</u>
OUTGOING RESOURCES		852		(11,260)