

BIRMINGHAM RETIREMENT COUNCIL

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

Charity Number: 241670

BIRMINGHAM RETIREMENT COUNCIL
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2024

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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
Mrs Fiona Matthews	Fircone Representative
Councillor Kerry Jenkins	B'ham City Council Representative
Hon Alderman Sue Anderson	B'ham City Council Representative

CHAPLAIN

To Be Appointed

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 2024

The Trustees of Birmingham Retirement Council present their report and the financial statements for the year ended 31st March 2024

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 £8,352 with retained reserves at 31 March 2024 amounting to £168,954.

The Charity's main sources of income arises from fees from Fircone leisure activities £33,980 and room lettings £8,233.

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 £168,954 but only £32,382 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 provide 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 2024

The Birmingham Retirement Council is pleased to report another successful year for the Charity including attracting 35 new members.

In April a spring and Easter raffle was organised by Stef Rickett raising £131.

May saw another fund-raising event, a table top sale which raised a further £420. This income helped towards the purchase of a new water heater for the kitchen and some electrical work. Throughout May we were lucky to have the services of the charitable branch of J. Murphy's Building Contractors carrying out sterling work on improvements to the car parking areas. This has resulted in at least 5 extra car park spaces being available to members, and entailed no cost to Birmingham Retirement Council.

In May we were delighted to welcome a new Fircone representative to the committee, Fiona Matthews.

During June Stef Rickett asked if she could reduce her days of work to 2, to which we agreed. Mondays will be covered on a rota system of committee members until a permanent resolution is arranged.

A new short course for total beginners at Line Dancing was operated in September and October and this was well attended. Our thanks go to Sue Morse for suggesting and organising this.

November saw a great joint effort to run an Autumn Fayre which raised a splendid £850. Our sincere thanks to all involved.

In February the Charity, Age UK, gave a very interesting talk to our members regarding the services they offer to older people. It was well attended and the feedback from everyone was positive.

The Hall Green Gardening Club kindly provided and fitted a large display screen in the ballroom, entirely at their own cost, for use by all our groups.

A second Easter raffle (there were 2 Easter holidays in this financial year) raised £203 and sales of Easter crafts made by our members raised an additional £70.

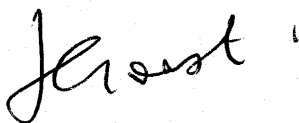
March was an exciting month seeing improvements in various areas including blinds in the 'tearoom', a new colour printer for the office, a storage unit for use by the short mat bowls group and total redecoration of the three toilet areas.

A repair to the old roof to prevent leaking was carried out early in the year by the landlords. It has not been totally successful and there is an ongoing negotiation with the landlords to complete the work and make the premises dry and safe for our security advisor to continue to live in.

The rise in session fees, ratified at the September 2023 AGM, has enabled the Charity to continue with one-off expenses throughout the year, such as guttering repairs, defibrillator battery replacement and a new telephone system. More fund-raising activities are planned for the year ahead.

We would like to express our thanks to the staff, Malcolm Ford and Stefanie Rickett for their continuing support and also to our group leaders who give so freely of their time to provide a great experience for the over 50s.

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



Jill Gorst

Chairman

September 2024

BIRMINGHAM RETIREMENT COUNCIL

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31st MARCH 2024

We report to the Trustees on the examination of the accounts of the above charity ('the Trust') for the year ended 31st March 2024.

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. I 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; or
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
13 August 2024

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

BIRMINGHAM RETIREMENT COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st MARCH 2024

	Note	Unrestricted Funds £	Total 2024 £	<i>Total</i> <i>2023</i> £
INCOMING RESOURCES				
From generated funds		21,075	21,075	23,139
From charitable activities		33,980	33,980	26,463
From Other resources		4,732	4,732	3,419
Total incoming resources	2	<u>59,787</u>	<u>59,787</u>	<u>53,021</u>
RESOURCES EXPENDED				
Cost of generated funds		22,401	22,401	22,976
Charitable activities		24,061	24,061	24,088
Governance costs		4,973	4,973	5,105
Total resources expended	3	<u>51,435</u>	<u>51,435</u>	<u>52,169</u>
Net movement in funds		8,352	8,352	852
Balances b/f as at 1 st April 2023		<u>160,602</u>	<u>160,602</u>	<u>159,750</u>
Balances c/f as at 31 st March 2024		<u>168,954</u>	<u>168,954</u>	<u>160,602</u>

- 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 2024

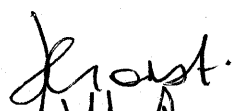
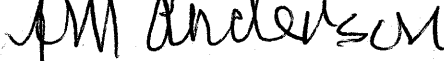
	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	7		136,572		142,237
CURRENT ASSETS					
Debtors	8	4,732		3,419	
Cash at bank and in hand	9	31,673		19,519	
		<u>36,405</u>		<u>22,938</u>	
CREDITORS					
Amounts falling due within one year	10	4,023		4,573	
NET CURRENT ASSETS					
			32,382		18,365
NET ASSETS					
			<u>168,954</u>		<u>160,602</u>
FUNDS					
General funds			32,382		18,365
Designated funds	11		136,572		142,237
TOTAL FUNDS					
			<u>168,954</u>		<u>160,602</u>

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

Approved by the trustees on 19th September 2024 and signed on their behalf by:

J Gorst

S Anderson

BIRMINGHAM RETIREMENT COUNCIL

NOTES TO THE FINANCIAL ACTIVITIES

YEAR ENDED 31st MARCH 2024

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 & Stock

Equipment, Literature and Tearoom Supplies are 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.

2	INCOMING RESOURCES	<u>2024</u>	<u>2023</u>
	Generated Funds	£	£
	Investment income	-	-
	Letting & other income	19,175	17,678
	Activities for generating funds		
	Grants received	-	3,175
	Donations and legacies received	-	279
	Fund raising	1,550	1,527
	Subscriptions	350	480
		<u>21,075</u>	<u>23,139</u>
	From charitable activities		
	Fircone fees	33,980	26,463
		<u></u>	<u></u>
	Other incoming resources		
	Gift aid	4,732	3,419
		<u></u>	<u></u>
	Total Incoming Resources	<u>59,787</u>	<u>53,021</u>
3	RESOURCES EXPENDED		
	Cost of generating funds		
	Support costs	<u>22,401</u>	<u>22,976</u>
	Charitable activities		
	Accommodation costs	1,660	1,112
	Support costs	<u>22,401</u>	<u>22,976</u>
		<u>24,061</u>	<u>24,088</u>
	Governance costs		
	Support costs	<u>4,973</u>	<u>5,105</u>
	Total Resources Expended	<u>51,435</u>	<u>52,169</u>

4	SUPPORT COSTS	<u>2024</u> £	<u>2023</u> £
	Staff Costs		
	Salaries	25,473	24,575
		25,473	24,575
	Property Costs		
	Rent and service charges	1,342	-
	Rates & Council Tax	331	1,023
	Heat, Light and Water	5,527	4,976
	Insurance	2,074	2,005
	Repairs, and alterations	2,606	7,304
	Lease amortisation	<u>5,665</u>	<u>5,665</u>
		17,545	20,973
	Governance Costs		
	Travel & Subsistence	3,070	2,690
	Examiners fees	250	250
	Professional fees	-	-
	Photocopier	474	439
	Printing, postage and stationery	300	30
	Telephone & internet	1,807	1,099
	Miscellaneous expenses	856	1,001
		<u>6,757</u>	<u>5,509</u>

Allocation of Support Costs

	Total	Cost of Generating Funds	Charitable Activities	Governance
	£	£	£	£
Staff Costs	25,473	11,463	11,463	2,547
Property Costs	17,545	7,897	7,897	1,751
3 Governance Costs	6,757	3,041	3,041	675
	<u>49,775</u>	<u>22,401</u>	<u>22,401</u>	<u>4,973</u>

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>2024</u>	<u>2023</u>
	No.	No.
In aggregate the number of full and part time persons employed during the year in management and central services were		
	(Apr-June) 3	3
	(July-Aug) 3	3
	(Sept-Dec) 3	3
	((Dec-Mar) 3	3
Staff costs were as follows:		
Salaries	£25,473	£24,575

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

6 EXECUTIVE COMMITTEE REMUNERATION & REIMBURSED EXPENSES

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

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

7 TANGIBLE ASSETS	Leasehold Property £
Cost	
1 st April 2023	283,261
Additions	-
31 st March 2024	283,261
Depreciation	
1 st April 2023	141,024
Charge for the year	5,665
31 st March 2024	146,689
Net Book Value	
31 st March 2024	<u>136,572</u>

	<u>2024</u> £	<u>2023</u> £
9 DEBTORS		
Debtors and prepayments	<u>4,732</u>	<u>3,419</u>
9 CASH AT BANK & IN HAND		
Bank current account	31,550	19,413
Cash in hand	43	26
Petty Cash	80	80
	<u>31,673</u>	<u>19,519</u>
10 CREDITORS		
Amounts falling due within one year	<u>4,023</u>	<u>4,573</u>
11 DESIGNATED FUNDS		
Building Fund Balance at 1 st April 2023	142,237	147,902
Amortisation	5,665	5,665
	<u>136,572</u>	<u>142,237</u>
Building Fund Balance at 31 st March 2024	136,572	142,237
12 ANALYSIS OF NET ASSETS BETWEEN FUNDS		
Restricted Funds	NIL	NIL
Unrestricted Funds		
Tangible assets	136,572	142,237
Current assets	36,405	22,938
Current liabilities & provisions	<u>(4,023)</u>	<u>(4,573)</u>
Total Net Assets	<u>168,954</u>	<u>160,602</u>

13 OPERATING LEASE COMMITMENTS

At the 31st March 2024 the charity had no annual commitments under non-cancellable operating leases.

14 INCOME & EXPENDITURE SUMMARY AND ANALYSIS

	<u>2024</u>	<u>2023</u>
	£	£
INCOMING RESOURCES		
Total incoming resources	59,787	53,021
RESOURCES EXPENDED		
Staff costs	25,473	24,575
Administration costs	20,297	21,929
Amortisation	5,665	5,665
Total resources expended	51,435	52,169
INCOMING / (OUTGOING) RESOURCE	<u>8,352</u>	<u>852</u>

ANALYSIS

INCOMING RESOURCES	2024	2024	2023	2023
	£	£	£	£
Grants received	-		3,175	
Donations & legacies	-		279	
Group fees	33,980		26,463	
Subscriptions	350		480	
Fund raising	1,550		1,527	
Investment income	-		-	
Letting & other income	19,175		17,678	
Gift aid	<u>4,732</u>		<u>3,419</u>	
Total Income		<u>59,787</u>		<u>53,021</u>
RESOURCES EXPENDED DETAIL				
STAFF COSTS				
Salaries		25,473		24,575
ADMINISTRATION COSTS				
Rent and Service Charge	-		-	
Professional Fees	250		250	
Accommodation Hire	1,660		1,112	
Printing, postage and stationery	300		30	
Photocopier	474		439	
Telephone & Internet	1,807		1,099	
Miscellaneous expenses	856		1,001	
Travel & Subsistence	3,070		2,690	
Heat, Light and Water	5,528		4,976	
Insurance	2,073		2,005	
Repairs and alterations	2,606		7,304	
Rates and Council Tax	<u>1,673</u>		<u>1,023</u>	
		20,297		21,929
AMORTISATION COSTS				
Amortisation – leasehold property		5,665		5,665
Total Expenditure		<u>51,435</u>		<u>52,169</u>
OUTGOING RESOURCES		<u>8,352</u>		<u>852</u>