

THE BROMSGROVE SOCIETY
REGISTERED CHARITY NUMBER 510542
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE BROMSGROVE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report along with the financial statements of the Society for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 of the financial statements for the year and comply with the Society's trust deed and applicable law.

Constitution and objects; aims and activities

The Bromsgrove Society is constituted under a trust deed dated 11 July 1980 and is a registered charity number 510542.

The objects of the charity are, for the public benefit in the area comprising Bromsgrove and District, to

- promote a high standard of planning and architecture.
- educate the public in the geography, history, and natural history.
- secure the preservation, protection, development, and improvement of features of historic and public interest.

Organisation

The trustees who have served during the year and since the year-end are set out on page 3. Trustees are appointed by the Annual General Meeting for the following year, at the end of which they may put themselves forward for reappointment. A president and/or vice presidents may be elected at an Annual General Meeting for periods to be determined at that meeting; such appointments do not carry voting rights.

The trustees must meet not fewer than six times a year, and have the power to fill casual vacancies arising between Annual General Meetings and to co-opt further (non-voting) members. Sub groups, reporting to the trustees, are constituted as required and currently consider matters relating to landscape and the built environment, and local history.

Grant making policy

The Society initiates, and also invites, applications for the funding of projects in furtherance of the Society's objects; these are considered by the full board of trustees.

Financial review and investment policy

The Society receives the majority of its income from membership subscriptions, the levels of which are determined from time to time by the trustees.

Other income comes from lecture and other meetings for which a charge is made, interest on investments, and profits from sales of the Society's publications. In addition, the Society seeks where appropriate grants from external bodies.

The Society's reserves are invested in a deposit account with the Charities Official Investment Fund (COIF) and two 1 year fixed term investments with Shawbrook Bank which mature in June 2022 and December 2022.

There are no restrictions on the Society's powers to invest, other than the requirements of the Charities' Commission. The trustees determine investment strategy.

THE BROMSGROVE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (cont.)

Reserves policy

The trustees will seek to maintain reserves sufficient to provide:

- a regular and dependable investment income to supplement that obtained from members' subscriptions.
- the ability to make such grants in pursuance of the Society's objects as the trustees may determine.

The level of reserves is kept under review by the trustees and will be a factor in any consideration relating to the Society's fund-raising activities.

Statement of responsibilities

The trustees are required under the constitution of the society to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period. In preparing those financial statements, they are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue to pursue its objects.

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 ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public benefit statement

The trustees have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

THE BROMSGROVE SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (cont.)

Legal and administrative information

Trustees

Isobel Jarrett	President
Joanne Slade	Chairman
Richard Aust OBE	Treasurer
Patricia Tansell	Vice Chairman
Susan Beaumont	Hon. Secretary
Desmond Clarke	resigned 6 October 2021
John Weston	
John Gerner	
Julian Hunt	
Anne Maguire	
Alastair Moseley	
Michael Sharpe	
Ronald Skidmore	
Jenifer Townshend	

The Bailiff of the Court Leet, currently Joanne Slade, is an ex-officio Trustee.

Address of Society

138 Stourbridge Road, Bromsgrove, Worcestershire B61 0AN

Independent examination of accounts

Fullard Duffill Limited, Chartered Accountants, 106 Birmingham Road, Bromsgrove, Worcestershire B61 0DF

Bankers

Lloyds Bank, 112 High Street, Bromsgrove, Worcestershire B61 8EZ

Approved by the trustees on 26 May 2022 and signed on their behalf by:

Joanne Slade
Chairman

THE BROMSGROVE SOCIETY TREASURER'S REPORT

I have pleasure in presenting my sixth annual report which shows that The Bromsgrove Society's finances are still very healthy. Overall our financial position has seen a reduction of £7,080 over the course of the financial year. Our main sources of income from subscriptions, Gift Aid and Rousler sales have been maintained. The Local History Group meetings presented via Zoom did not quite cover their costs, but did attract additional members to the Society. Pre-publication sales of the Society's book about the History of Bromsgrove reached 142 copies, with encouraging sales since the official launch on 9 April 2022.

The Society was able, once again, to respond positively to requests for grant aid during the year. We continue to welcome suitable bids for grant aid.

This will be my final Treasurer's Report as I am standing down from this position in December 2022. Please do contact a member of the Society's Executive if you feel you, or someone you know, would be interested in taking on this role – full training available.

Finally I would like to thank Elaine Duffill who has yet again been the much-valued Examiner and producer of our Annual Accounts.

Richard Aust OBE
Hon. Treasurer

INDEPENDENT EXAMINERS' REPORT TO THE COMMITTEE

MEMBERS OF THE BROMSGROVE SOCIETY

We report on the financial statements of the Society for the year ended 5 April 2022, which are set out on pages 6 to 10.

Respective responsibilities of the committee and examiner

The charity's committee are responsible for the preparation of the financial statements. The charity's committee consider that an audit is not required for this year (under section 145 of the Charities Act 2011, "the 2011 Act") and that an independent examination is needed.

It is our responsibility to:

- examine the financial statements (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as committee members of any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the view given by the financial statements.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Fullard Duffill Limited

Chartered Accountants
106 Birmingham Road
Bromsgrove
Worcestershire
B61 0DF.

26 May 2022

THE BROMSGROVE SOCIETY

BALANCE SHEET

AT 5 APRIL 2022

			2022		2021
	Note	£	£	£	£
Fixed assets					
Investments	2		23,223		34,887
 Current assets					
Stock of History of Bromsgrove books		5,451		-	
Debtors and prepayments	3	1,065		1,082	
Cash at bank and in hand	4	1,196		2,420	
		-----		-----	
		7,712		3,502	
Current liabilities					
Creditors	5	(3,677)		(4,051)	
		-----		-----	
Net current assets/(liabilities)			4,035		(549)
			-----		-----
Net assets			27,258		34,338
			=====		=====
 Represented by:					
General fund reserves	6		27,258		34,338
			=====		=====

26 May 2022

.....
J. Slade
CHAIRMAN

.....
S.Beaumont
SECRETARY

.....
Date

THE BROMSGROVE SOCIETY

STATEMENT OF THE FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

	Note		2022		2021
		£	£	£	£
Income and expenditure account					
Incoming resources					
Subscriptions and gift aid			4,408		4,300
Total voluntary income					
Profit on sale of books and publications	7	1,570		815	
Interest receivable	8	271		542	
Legacy		-		250	
Donations towards Zoom costs		405		379	
			2,246		1,986
Total incoming resources			6,654		6,286
Less: Resources expended					
Local history group costs		570		390	
Insurance		279		283	
Printing, post and stationery		241		313	
Zoom costs		276		290	
Newsletter		977		972	
Rouslers given to members		624		856	
A Short History booklet		253		738	
Donations	9	9,300		5,350	
Sundries	10	1,214		1,256	
Total resources expended			13,734		10,448
Deficit of incoming resources over expenditure			(7,080)		(4,162)
Reserves at 6 April 2021			34,338		38,500
Reserves at 5 April 2022			27,258		34,338

THE BROMSGROVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. Principal accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Income and expenditure

Income and expenditure is stated on an accruals basis.

(c) Donations

Donations are included in the financial statements when received.

(d) Administrative expenditure

Administrative expenditure includes all such expenditure as fund raising and publicity expenditure is minimal.

(e) Income and expenditure

Income and expenditure is not netted off unless immaterial.

(f) Preparation of the financial statements

The financial statements are prepared in accordance with statement of recommended practice "Accounting and Reporting by Charities".

(g) Income

Income from grants, including capital grants, is included in incoming resources when receivable.

(h) Funds

Funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the executive committee.

2. Investments

	2022	2021
	£	£
Charities' deposit fund	465	8,465
Shawbrook Bank	22,758	26,422
	<u>23,223</u>	<u>34,887</u>
	=====	=====

3. Debtors and prepayments

	2022	2021
	£	£
Gift Aid receivable	640	678
Prepayments and accrued income	425	404
	<u>1,065</u>	<u>1,082</u>
	=====	=====

THE BROMSGROVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

4. Cash at bank and in hand

	2022	2021
	£	£
Treasurers current account	911	2,188
Paypal	135	82
Cash in hand	150	150
	1,196	2,420
	=====	=====

5. Creditors

	2022	2021
	£	£
Subscriptions in advance	67	152
Advance sales of history book to be published	3,550	3,500
Other creditors	60	399
	3,677	4,051
	=====	=====

6. General fund reserves

	2022	2021
	£	£
At 6 April 2021	34,338	38,500
Deficit of income over expenditure for the year	(7,080)	(4,162)
At 5 April 2022	27,258	34,338
	=====	=====

7. Profit on sale of books and publications
2022

	2022	2021
	£	£
Sales	2,505	1,385
Expenditure in year	(935)	(570)
Profit	1,570	815
	=====	=====

The cost of Rouslers given free to members is shown separately in the statement of financial activities.

THE BROMSGROVE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

8. Interest receivable

	2022	2021
	£	£
Investment account: Charities' deposit fund	52	105
Shawbrook Bank	219	437
	<u>271</u>	<u>542</u>
	=====	=====

9. Donations

	2022	2021
	£	£
Bromsgrove & Redditch Welcome Refugees	300	-
Bromsgrove Cricket Club	250	-
The Norton Collection	3,000	-
St Andrews Church Hall	500	-
Bromsgrove Methodist Centre	250	250
Digitisation of Bromsgrove Messenger	2,500	2,500
Bromsgrove Scouts 2023 World Jamboree	1,000	-
Bromsgrove Singing Project	500	-
Bromsgrove Festival	1,000	300
Woodland Trust re: Pepper Woods	-	1,000
BDC Charford Heritage Project	-	700
Catshill & New Start Food Banks	-	600
	<u>9,300</u>	<u>5,350</u>
	=====	=====

10. Sundries

	2022	2021
	£	£
Subscriptions paid	76	55
AGM costs	22	80
Honoraria	200	200
Website hosting and software	465	795
Bank and Paypal charges	87	106
Miscellaneous	364	20
	<u>1,214</u>	<u>1,256</u>
	=====	=====