

Charity number: 1169845
Company number: 10157307

THE CHAMBERLAIN Highbury TRUST
(a company limited by guarantee)

Unaudited

ANNUAL REPORT

For the Period Ended 31 March 2017

THE CHAMBERLAIN HIGHBURY TRUST

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THE CHAMBERLAIN HIGHBURY TRUST

Reference and Administrative Details of the Charity, its Trustees and Advisers for the Period Ended 31 March 2017

Directors and Trustees

Dr P D Ballard (appointed 30/4/16)
Mr P M Davis (appointed 18/5/16)
Ms S S Edwards (appointed 30/4/16)
Prof I D Grosvenor (appointed 30/4/16)
Dr A M Millward (appointed 30/4/16)
Mr P H Richards (appointed 30/4/16)
Miss J L Smith (appointed 30/4/16)
Mr L T Sparks (appointed 30/4/16)
Ms L S Trickett (appointed 18/5/16)
Mr M S Williams (appointed 30/4/16)

Charity registered number

1169845

Company registered number

10157307

Principal office

Highbury, 4 Yew Tree Road, Moseley, Birmingham, B13 8QG

Accountants

PKF Cooper Parry Group Limited, Park View, One Central Boulevard, Blythe Business Park, Solihull, B90 8BG

Bankers

Natwest Bank, 112a High Street, Kings Heath, Birmingham, B14 7LQ

Independent Examiner

Mr Simon Atkins FCA of PKF Cooper Parry Group Limited

THE CHAMBERLAIN Highbury TRUST

Trustees' Report For the Period Ended 31 March 2017

The Directors, who are also Trustees of the charity for the purposes of charity law, are pleased to present their first annual report for the period ended 31 March 2017. The Trustees confirm that the annual report and financial statements of the charity comply with the Companies Act 2006, Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," published on 16 July 2014.

Structure, governance and management

Constitution

The charity is governed by its Memorandum and Articles dated 30 April 2016.

The principal objects of the charity are:

- to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment of the land and buildings known as the Highbury Estate on the borders of Moseley and Kings Heath, Birmingham, West Midlands, including the Grade II* listed house and the Grade II registered historic park forming part of the Highbury Estate;
- to advance the education of the public in:
 - the history of the Chamberlain family and in particular (but not limited to) their legacy in relation to civic leadership;
 - the history and heritage of the Highbury Estate; and
 - the conservation, protection and improvement of the physical and natural environment
- to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society;
- to advance the education of the public by promoting, fostering and encouraging the knowledge, understanding and appreciation of the arts in particular (but not limited to) within and around Birmingham; and
- to further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

Method of appointment or election of Trustees

The appointment of the Chair and Vice-chair, which was undertaken by representatives of the existing Highbury Trust, was reported to the Trusts & Charities Committee of Birmingham City Council, which is responsible for the administration of the City Council's Charities, on 11 November 2015. Following public advertisement, six further public trustees were appointed later that month. On 2 March 2016, the Committee nominated the two Council members to the Trust to bring to ten the number of trustees.

Trustee Training

Whilst all of the Trustees had experience of trusteeship or similar responsibilities at the time of their appointment, the Company Secretary has regularly drawn to Trustee's attention guidance and advice from the Charity Commission and other relevant sources. Trustees with specific professional qualifications and other responsibilities have attended training relevant to those professions and responsibilities. The Trust is committed to undertaking regular skills audits of trustees to ensure Trustees are competent to discharge their statutory responsibilities and duties.

Risk Management

The Trust created a high level risk register when it was formally established. The key strategic risk for the Trust at that point was the failure to develop and submit a Heritage Lottery Fund (HLF) Bid in accordance with HLF procedures and timescales. That was achieved in June 2017. Looking forward to a successful outcome of that bid, which currently remains a major risk for the Trust, the Trust is in the process of developing a robust Risk Management Strategy and Procedures to manage and mitigate the risks inherent in a major renovation and refurbishment project. Those risks will include raising match funding, construction cost overruns, damage to the fabric of the building, and failure to maintain good relations with partners, stakeholders, tenants and local residents and neighbours.

THE CHAMBERLAIN Highbury TRUST

Trustees' Report (continued) For the Period Ended 31 March 2017

Policies and objectives

In setting the aims and objectives and in planning future activities the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Achievements and performance

Heritage Lottery Fund Bid

In addition to establishing itself and developing policies and operating procedures, the highest priority for the Trust during 2016/17 was the development and eventual submission (in June 2017) of a bid to the Heritage Lottery Fund for funding of just under £5m for the restoration and refurbishment of the Highbury Estate. The outcome of the bid will be known in September 2017.

Heritage Open Day

On 11 September 2016 the Trust opened the house to the public as a contribution to the city's Heritage Week. Over 900 people visited Highbury on the day; most of the visitors to the house had never been inside the building before, and many were not previously aware of its existence. Questionnaires were provided for visitors to offer their views on the future of the estate.

Baseline evidence gathering

Evidence was gathered during the autumn of 2016 on the current number and scheduling of events and the numbers and profile of visitors to the house and grounds and those living within the local and regional catchment.

Newsletter

In November 2016 the Trust published the first of its monthly electronic newsletters which are now circulated widely to people who are following the progress of the project. The Trust also maintains a Facebook page and has developing its website

Brand

The Trust has developed a brand for all its stationery and publications which draws on decorative features from the house.

Review of activities

Emergency repairs

An inspection of Highbury on 15 December 2015 by the then Chair of the Trusts & Charities Committee, together with the Chair and Vice-Chair of the Trust revealed some serious roof leaks and associated dry rot. Emergency repairs were put in hand and have been completed, financed by the freeholder.

Companies House

Trustees signed the Memorandum & Articles of Association for the Trust on 23 March 2016 and on 30 April 2016 the Trust was incorporated as a private company with Companies House

Charity Commission

The Trust opened a bank account in June 2016 and on 20 July the Trusts & Charities Committee approved a grant agreement enabling funds to be transferred from the City Council to the Chamberlain Highbury Trust. This enabled the Trust to apply to the Charity Commission and on 21 October 2016 the Trust was entered onto the Register of Charities.

Management arrangements

Administration

From its inception until he left Birmingham at the end of October 2016, the Director of the Birmingham Conservation Trust provided administrative and management services to the CHT. A Coordinator was appointed by CHT from the beginning of November 2016 to manage the administration of the Trust and liaise with the local community.

THE CHAMBERLAIN Highbury TRUST

Trustees' Report (continued) For the Period Ended 31 March 2017

Birmingham City Council (BCC) Liaison meetings

CHT has entered into a funding agreement with BCC as Trustee of the existing Highbury Trust which includes agreed milestones and performance indicators against which CHT is called to account by the Trusts and Charities Committee. The Chair of Trusts and Charities Committee has chaired liaison meetings between the Council and Trust to progress discussions about leases, business planning, transfer of funds and management of the Estate.

Estate management protocol

A protocol for the management of the grounds of Highbury has been drawn up and agreed with the City Council's Parks Department, the Friends of Highbury Park, the Highbury Orchard Community CIC, the Four Seasons Project and the Birmingham Beekeepers Association. The protocol requires these groups to formally notify the Trust of any significant work they intend to carry out on the Estate. A programme of regular meetings of the group with the Trust has been established.

Lease

The Heads of Terms for a 35 year lease to the CHT has been drafted and agreed.

Communications

Stakeholder meetings

Three meetings have been held with a wide group of local organisations and residents' associations in the adjoining areas of Moseley and Kings Heath. The first meeting, held at Highbury on 24 February 2016, was to introduce the Trust and provide an opportunity for these groups to describe their work and share their ambitions for Highbury. The second meeting on 18 May 2016 was an opportunity to work together on developing proposals for the round 1 bid to the Heritage Lottery Fund. A third meeting was held on 20 February 2017 to describe the final composition of the HLF bid.

Fundraising

A fundraising strategy has been drafted. In addition to the HLF bid, an application has been made to the Architectural Heritage Fund for a development grant to assist in preparing the detailed design work, securing statutory consents, developing the business plan and completing other items of work needed for a Round 2 application to the HLF.

Financial review

Income for the year totalled £84,119 and charitable expenditure totalled £81,475. As such as at 31 March 2017, the Charity had total unrestricted funds carried forward of £2,644.

Reserves policy

The Trustees aim to maintain reserves at a level sufficient to support the operational expenditure and any commitments of the Charity for a period of 12 months.

Plans for the future

Proposals for the Estate

The house

The Trust is planning to accommodate a combination of activities in the house that will provide both an income to ensure the viability of the Trust, and provide public access to the building and opportunities for educational and cultural activities.

The refurbishment of the house will involve extensive external repairs and the complete renewal of services, including complete rewiring, the replacement of the boilers and a new heating system.

The grounds

The refurbishment of the park will involve the de-silting of the lake and ponds, the re-establishment of selected historic features, improvements to access and the establishment of a ten year management and maintenance plan.

THE CHAMBERLAIN HIGHBURY TRUST

Trustees' Report (continued) For the Period Ended 31 March 2017

Trustee Responsibilities

The trustees (who are also directors of The Chamberlain Highbury Trust for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 16 August 2017 and signed on their behalf by:

Les Sparks, Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE Highbury Chamberlain Trust

I report on the accounts of the charitable company the period ended 31 March 2017 which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SIMON ATKINS FCA
PKF Cooper Parry Group Limited
Park View
One Central Boulevard
Blythe Valley Business Park
Solihull
B90 8BG

THE HIGBURY CHAMBERLAIN TRUST

Statement of Financial Activities For the Period Ended 31 March 2017

	Note	Period ended 31 March 2017 £
INCOME FROM		
Donations	2	84,000
Other income		119
		<hr/>
TOTAL INCOME		84,119
		<hr/> <hr/>
EXPENDITURE ON		
Charitable activities	3	81,475
		<hr/>
TOTAL EXPENDITURE		81,475
		<hr/> <hr/>
NET INCOME FOR THE PERIOD		2,644
Total unrestricted funds at 30 April 2016		-
		<hr/>
TOTAL UNRESTRICTED FUNDS AT 31 MARCH 2017		2,644
		<hr/> <hr/>

The notes on pages 9 to 11 form part of these financial statements.

THE Highbury Chamberlain Trust
(Company Number: 10157307)

Balance Sheet
As at 31 March 2017

	Note	2017 £
CURRENT ASSETS		
Debtors	5	4,289
Cash at bank		12,103
		<hr/> 16,392
CURRENT LIABILITIES		
Creditors	6	(13,748)
		<hr/> 2,644
NET CURRENT ASSETS		
		<hr/> 2,644
NET ASSETS		
		<hr/> <hr/> 2,644
CHARITY FUNDS		
Unrestricted funds	7	2,644
		<hr/> 2,644
TOTAL FUNDS		
		<hr/> <hr/> 2,644

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006 and members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2017 and of its incoming resources and application of resources, including the net income or expenditure for the period then ended in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 16 August 2017 and signed on their behalf by:

Les Sparks Trustee

The notes on pages 9 to 11 form part of these financial statements.

CHAMBERLAIN Highbury TRUST

Notes to the Financial Statements For the Period Ended 31 March 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The Chamberlain Highbury Trust is a company limited by guarantee incorporated in England. The address of the registered office is given in the charity information on page 1.

The accounts have been prepared under the historical cost convention with items recognised as cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

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 Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received.

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.5 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

CHAMBERLAIN Highbury TRUST

Notes to the Financial Statements For the Period Ended 31 March 2017

1. ACCOUNTING POLICIES (continued)

1.6 Tax

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2. DONATIONS

	2017 £
Donation from the Highbury Trust	84,000

3. CHARITABLE EXPENDITURE

	2017 £
Charitable activities	
Legal and professional fees	48,952
Project management fees	11,161
Independent examination fees	1,094
Other costs	20,268
	<hr/>
	81,475

4. NET INCOMING RESOURCES

During the period, no Trustees received any remuneration.

During the period, no Trustees received any benefits in kind.

During the period, Trustee Dr P Ballard received expenses totalling £742 to cover the cost of travelling from her home in Reading to meetings and other events in Birmingham. No other Trustee received any reimbursement of expenses.

5. DEBTORS

	2017 £
VAT recoverable	4,289

6. CREDITORS

	2017 £
Accruals	13,748

CHAMBERLAIN Highbury TRUST

Notes to the Financial Statements For the Period Ended 31 March 2017

	Brought Forward (As restated) £	Incoming resources £	Resources Expended £	Carried Forward £
7. STATEMENT OF FUNDS				
Unrestricted funds				
General funds	-	84,119	(81,475)	2,644
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8. RELATED PARTIES

There were no related party transactions during the period.

9. MEMBERS

The charity is incorporated as a company limited by guarantee having no share capital and in accordance with the Memorandum of Association, every member is liable to contribute a sum of £10 in the event of the company being wound up. At 31 March 2017 there were 8 members.