

Tipton & Coseley Building Society Charitable Foundation

Registered No: 3869002

Registered Charity No: 1077952

**Annual Report and Accounts
31 May 2004**



A34
COMPANIES HOUSE

AYJ0U050

0630
11/11/04

Tipton & Coseley Building Society Charitable Foundation
Annual Report and Accounts
31 May 2004

Contents

Annual Report	2
Statement of Directors' Responsibilities	3
Statement of Financial Activities	4
Balance Sheet	5
Notes	6

Annual Report

The Trustees of Tipton & Coseley Building Society Charitable Foundation are pleased to present their Annual Report and Accounts for the year ended 31 May 2004.

The Tipton & Coseley Building Society Charitable Foundation was launched on 1 November 1999. The establishment of the Charitable Foundation was supported by Tipton & Coseley Building Society, a local mutual organisation which was founded in 1901. The aim of the Charitable Foundation is to support charitable and community activities within the Black Country area of the West Midlands.

Constitution

The Charitable Foundation is a company limited by guarantee. Its Directors are also Trustees and may serve for a maximum period of seven years. The registered and administrative office of the Charitable Foundation is 70 Owen Street, Tipton, West Midlands.

Objectives

A trust has been set up to make grants to other charitable organisations with the principal purposes of raising educational standards, increasing health provision and supporting the hospice movement, or similar objects or purposes. Applications from individuals for support cannot be accepted.

Reserves

The Foundation relies on donations from Tipton & Coseley Building Society to carry out its work. The Trustees prefer to distribute as much income as possible rather than building up reserves. The Trustees recognise that the Foundation may need to be wound up should this source of funding stop.

Review of the Period

Applications for assistance were well in excess of the Foundation's income, this resulted in many requests that the Foundation would like to meet being turned down. The Trustees met twice during the year and grants totalling £9,851 were awarded to fifteen organisations, a summary of the beneficiaries and purposes form part of this Annual Report and Accounts. The Trustees are grateful to Tipton & Coseley Building Society who bear the administration costs of the Charitable Foundation.

Directors and Trustees

The following persons were Directors and Trustees during the period:

Chairman: Mr J Gripton

Mrs D Osborne, Mrs KM Proctor, Mr JJ Miller (Secretary and Administrator)

Mrs M Kitson (retired 30 April 2004), Mrs J Jones (appointed 30 April 2004)

Auditors

There is no requirement to appoint an Auditor.

Bankers

Tipton & Coseley Building Society, 70 Owen Street, Tipton, West Midlands.

Solicitors

Higgs & Sons, Blythe House, 134 High Street, Brierley Hill, West Midlands.

Future

The Trustees welcome any additional donations received from any source to further their objectives. The Trustees can confirm that every pound received by the Charitable Foundation is given, without any deduction, to worthy causes.

Basis of Preparation

This report has been prepared in accordance with the provisions of Part VII of the Companies Act 1985.

KM Proctor, Director
JJ Miller, Secretary
21 October 2004



Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



On behalf of the Board
JJ Miller, Director
21 October 2004

Statement of Financial Activities
for the year ended 31 May 2004

	Note	2004 Total Funds £	2003 Total Funds £
Income & Expenditure			
Incoming Resources			
- Donations		10,000.00	10,000.00
- Building Society Interest		11.97	17.20
Total Incoming Resources		<u>10,011.97</u>	<u>10,017.20</u>
Resources Expended			
- Grants Awarded	11	9,851.00	9,768.00
Total Resources Expended		<u>9,851.00</u>	<u>9,768.00</u>
Net Incoming Resources & Movement of Funds		160.97	249.20
Fund balance brought forward at 1 June 2003		507.33	258.13
Fund balance carried forward at 31 May 2004		<u>668.30</u>	<u>507.33</u>

An Income & Expenditure Account would not differ from the Statement of Financial Activities and a separate account has not been prepared. The notes on pages 6 to 7 form part of these accounts.

Balance Sheet
as at 31 May 2004

	Note	2004 Total Funds £	2003 Total Funds £
Current Assets			
Cash at bank and in hand		4,735.74	5,415.48
Prepayments and accrued income		8.56	9.85
Liabilities: amounts falling due within one year			
Grants awarded but not yet paid	9	4,076.00	4,918.00
Net Current Assets		<u>668.30</u>	<u>507.33</u>
Funds			
Unrestricted	2	<u>668.30</u>	<u>507.33</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000). The notes on pages 6 to 7 form part of these accounts.

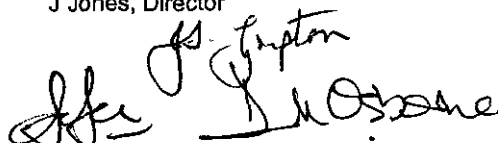
The company qualifies as a small charitable company under the Companies Act 1985 and as such the directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a(1) (total exemption). The directors confirm that no notice has been deposited under Section 249b(2) of the Companies Act 1985.

The directors responsibilities for the following are acknowledged:

- (i) ensuring the company maintains proper accounting records as required by Section 221 of the Companies Act 1985.
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2004 in accordance with the requirements of Section 226 of the Companies Act 1985. The accounts comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board of Directors on 21 October 2004

J Gripton, Chairman
D Osborne, Director
J Jones, Director



Notes to the accounts

1. Accounting policies

These accounts have been prepared under the historical cost convention and in accordance with the applicable accounting standards and the Statement of Recommended Practice 'Accounting by Charities'.

2. Funds

The total funds of the company are all unrestricted.

3. Status of the company

The company is a bona fide charity and as such is exempt from income tax on interest receivable.

4. Cash flow statement

The company is exempt from preparing a cash flow statement under the Financial Reporting Standard for Smaller Entities.

5. Income and expenditure account

A separate Income and Expenditure Account is not required as it would not show anything substantially different from the Statement of Financial Activities.

6. Donation, legacies and other form of voluntary income or benefit

Donations are accounted for when the cash is received.

7. Grants payable

Grants are accounted for when the conditions for payment of the grant are met and there is a reasonable certainty that the grant can be made.

8. Trustee expenses

The Trustees have made no claim for expenses.

9. Payment of grants

Payment of Grants will be made as soon as the administrative arrangements have been made. Grants amounting to £4,076 which are accrued in these financial accounts have been paid since the year end.

10. Netting of income and expenditure

All income and expenditure is shown gross.

Notes to the accounts (continued)

11. Donations

Beneficiary	Award £	Purpose
Saltmine Trust	300	To assist with a project for schools & juvenile offenders to warn of the dangers of drugs.
Acorns Trust	1,000	To support a project for local terminally ill children.
Autism West Midlands	500	To support residents of Sandwell who have Autistic Spectrum Disorders.
Young Minds	350	To assist with the provision of booklets for children with mental health problems.
Alzheimer's Society	350	To help with day care support for Alzheimer's sufferers in Sandwell.
Reading Matters for Life	500	To assist with a reading scheme for poor readers in Sandwell.
Beacon Centre for the Blind	1,000	To help fund the provision of computer equipment to enable the Centre to meet national care guidelines.
Tipton Young Asian Women's Forum	175	To provide two pieces of artwork for local hospices.
Tipton Education Fund	1,000	To support the enhancement of education in the Tipton area.
Dudley Music Services	600	To support the provision of musical tuition to children in Dudley.
Deafblind UK	300	To assist in the recruitment and training of a volunteer.
Foundation for Conductive Education	526	To fund one child to attend conductive education classes.
NCH	500	To assist towards the cost of outings and activities for children no longer attending mainstream school.
National Missing Persons Helpline	250	To assist with the cost of producing and distributing posters of missing persons.
Compton Hospice	2,500	To support services to patients with cancer and other life threatening illnesses.
	9,851	