



THE GENERAL CHARITY, COVENTRY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

THE GENERAL CHARITY, COVENTRY
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for the year ended 31 December 2016

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**THE GENERAL CHARITY, COVENTRY
CHARITY REFERENCE & ADMINISTRATIVE DETAILS
TRUSTEES:**

10, Co-optative appointed under clause 3 of the scheme of 2 March 1983

	Retirement date
D.J. Evans F.C.A. (Chairman)	24 June 2020
M.J. Harris M.B.E., J.P., M.A. (Vice Chairman)	30 November 2017
R.G. Smith F.R.I.C.S.	21 August 2019
E.J. Curtis F.C.I.B.	20 May 2021
D. Mason	24 August 2018
T. Proctor B.Sc.	28 April 2018
Mrs. V. Kershaw	24 October 2021
Mrs. J. McNaney	29 October 2017
N. Lee	24 June 2018
Dr. R.N. Davies	28 February 2021

9, Nominative appointed by the City Council of Coventry under clause 4

Mrs. E. Eaves	16 May 2017
Councillor G. Crookes	16 May 2017
Mrs. M. Lancaster	16 May 2017
Councillor M. Lapsa	16 May 2017
Councillor Mrs. C. Miks	16 May 2017
Councillor R. Lakha	16 May 2017
Mrs. P. Hetherton	16 May 2017
Councillor J.Clifford	16 May 2017

Currently 1 vacancy remains.

1, Nominative appointed by the Coventry Freeman's Charity under clause 4

J. Parry	2 February 2019
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CLERK TO THE TRUSTEES

Mrs. S.A. Hanrahan

PRINCIPAL OFFICE

General Charities Office, Old Bablake, Hill Street,
Coventry, CV1 4AN

SOLICITORS

Mander Hadley & Co.
1 The Quadrant, Coventry, CV1 2DW

SURVEYORS

Loveitts, 29 Warwick Row, Coventry, CV1 1DY

AUDITORS

Dafferns LLP, Chartered Accountants, Statutory Auditors, One Eastwood, Harry Weston Road,
Binley Business Park, Coventry, CV3 2UB

INVESTMENT BROKERS

Quilter Cheviot, Provincial House, 37 New Walk, Leicester, LE1 6TU

REGISTERED NUMBER

216235

THE GENERAL CHARITY, COVENTRY

TRUSTEES' REPORT for the year ended 31 December 2016

The Trustees present their report along with the financial statements of the Charity for the year ended 31 December 2016. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

Structure, governance and management

The Charity is an unincorporated Charity, constituted under a scheme ordered by the Charity Commission on 2 March 1983 as amended by a scheme dated 6 November 1984 and is a registered Charity, number 216235.

The Charity embraces the Charities formerly known as:-

1. The Relief in Need Charity.
2. Sir Thomas White's Pension Fund.
3. Sir Thomas White's Educational Foundation.

The Trustees who served during the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees, or nominated by Coventry City Council or the Coventry Freemen's Charity and serve for either four or five years after which period they may put themselves forward for re-appointment.

The Trustees meet under various sub-committees on a regular basis to consider applications for grants and donations falling within the objects of the Charity.

New Trustees are invited to attend the Clerk's office where they will be provided with a brief outline of the main activities of the Charity.

Lady Herbert's Homes and Eventide Homes Limited

The Trustees are also responsible for the administration of the Charities known as Lady Herbert's Homes and Eventide Homes Limited in the City of Coventry whose objects are the provision of accommodation for the elderly at subsidised rents.

Risk management

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage them.

Objects and activities

The objects of the Charity are:

1. Relief in Need in relieving either generally or individually persons resident in the City of Coventry who are in conditions of need, hardship or distress.
2. The payment of pensions to a maximum of 650 persons, over the age of 60, resident in the City of Coventry.
3. Donations to local institutions or organisations which provide or undertake to provide items, services or facilities for persons in need living within the City of Coventry.
4. Grants to Coventry persons for advancement of Education and Research.

The main source of income of the Charity is the annual donation from Sir Thomas White's Charity of which a specific proportion is payable to Coventry School Foundation.

The aims of the Charity are to pursue the objects as stated above with medical research being a particular aim of the advancement of education and research objective.

The objectives for the year are governed by these aims.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

THE GENERAL CHARITY, COVENTRY

TRUSTEES' REPORT (CONTINUED) for the year ended 31 December 2016

Grant making policy

The Trustees are guided by the Charity Scheme dated 2 March 1983 and the requirements made in the Will of the late Michael Loveitt and therefore look particularly at the following:

- Grants to needy citizens of Coventry,
- Charitable gifts to needy pensioners of the City of Coventry,
- Grants to Charities that relate to provision of benefit and services to the citizens of Coventry,
- Grants for medical research into cancer and heart disease,
- Grants for education and music.

Achievements and performance

Total grants awarded during the year amounted to £1,451,631 (2015: £1,250,994). These included £561,911 paid to Coventry School Foundation (2015: £550,504) out of the annual donation received from Sir Thomas White's Charity.

The average number of persons receiving pensions to 31 December 2016 was 453 (2015: 427) against the maximum permitted by the objects of 650. Payments totalled £90,050 (2015: £85,000).

Annual grants amounted to £8,364 (2015: £7,446) and comprise yearly payments to the vicar and Church wardens of St. Michael and Trustees Annual Vouchers to needy pensioners.

Other grants to institutions and individuals awarded during the year amounted to £791,306 (2015: £608,044). The details of these grants are included in a separate report attached to the financial statements. In total, 59 organisations were assisted in 2016 (2015: 47).

Financial review

The annual grant from Sir Thomas White's Charity amounted to £1,082,850 (2015: £1,060,866).

Total incoming resources for the year amounted to £1,520,634 (2015: £1,504,114). Total resources expended were £1,569,389 (2015: £1,386,560).

The net increase in funds, after investment gains, was £647,240 (2015: £71,520).

The Charity's net assets at the end of the year stood at £10,422,952.

Investment policy and performance

The investment strategy is set by the Trustees on an annual basis and takes account of demands for funds. The Trustees consider the income requirements, the risk profile and investment managers' view of the market prospects in the medium term. This strategy is set within an overall policy which states that funds should be invested so as to generate long term growth of both capital and income. The investment managers' objective is to give a balanced exposure to UK Equities, Fixed Interest and Overseas Equities through a medium risk portfolio within the ranges agreed.

The return on the Charity's investments was 12.5% on the endowment fund and 17.3% on the accumulated income fund. This compares to the FTSE 100 Share Index movement of 19.1%.

The Charity's investment properties are let by agents with a policy of obtaining the most advantageous rent available.

THE GENERAL CHARITY, COVENTRY

TRUSTEES' REPORT (CONTINUED) for the year ended 31 December 2016

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately twelve months of unrestricted expenditure.

The Trustees consider that this level will provide sufficient funds to respond to applications for grants and to ensure that there are sufficient funds available to cover investment management, support and governance costs.

The actual level of reserves at 31 December 2016 not represented by fixed asset investments was £917,906 against an actual twelve month spend of £1,563,149.

Plans for the future

The Charity aims to carry on with its present grant making policy which is laid down in the Charity Scheme dated 2 March 1983 and also the requirements made in the Will of the late Michael Loveitt, all of which are very specific in their criteria.

Trustees' statement on the responsibility for preparing the accounts

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales 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 Charity and of the incoming resources and application of resources of the Charity 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;
- 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 Charity will continue in operation.

The Trustees are responsible for keeping accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.



D.J. Evans F.C.A. (Chairman)

On behalf of the Trustees,

Dated: 26th June 2017

THE GENERAL CHARITY, COVENTRY

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE GENERAL CHARITY, COVENTRY

We have audited the financial statements of The General Charity, Coventry for the year ended 31 December 2016 on pages 6 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland.

This report is made solely to the Charity's Trustees, as a body, in accordance with regulations made under Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement on page 4, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2016 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Dafferns LLP

Dafferns LLP
Chartered Accountants
Statutory Auditors
One Eastwood, Harry Weston Road
Binley Business Park
Coventry, CV3 2UB

Dated: 26/6/17

Dafferns LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE GENERAL CHARITY, COVENTRY
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2016

	<u>Note</u>	<u>Unrestricted Fund £</u>	<u>Restricted Fund £</u>	<u>Endowment Fund £</u>	<u>2016 Total £</u>	<u>2015 Total £</u>
Income						
Donations and legacies						
Annual donation:						
Sir Thomas White's Charity		520,939	561,911	-	1,082,850	1,060,866
Income from Investments	2	437,780	-	-	437,780	443,241
Other income		4	-	-	4	7
Total Income		<u>958,723</u>	<u>561,911</u>	<u>-</u>	<u>1,520,634</u>	<u>1,504,114</u>
Expenditure						
Expenditure on Raising Funds						
Investment management costs	3	46,819	-	4,489	51,308	62,642
Expenditure on Charitable activities						
Grant-making:						
Grant expenditure	4	889,720	561,911	-	1,451,631	1,250,994
Grant related support costs	5	40,286	-	-	40,286	37,970
Governance costs	6	26,164	-	-	26,164	34,954
Total Expenditure		<u>1,002,989</u>	<u>561,911</u>	<u>4,489</u>	<u>1,569,389</u>	<u>1,386,560</u>
Net income/(expenditure) before gains and losses on investments		<u>(44,266)</u>	<u>-</u>	<u>(4,489)</u>	<u>(48,755)</u>	<u>117,554</u>
Net gains/(losses) on investment assets		365,758	-	330,237	695,995	(46,034)
Net Movement in Funds		<u>321,492</u>	<u>-</u>	<u>325,748</u>	<u>647,240</u>	<u>71,520</u>
Reconciliation of funds:						
Total Funds brought forward		4,035,469	-	5,740,243	9,775,712	9,704,192
Total Funds carried forward		<u>4,356,961</u>	<u>-</u>	<u>6,065,991</u>	<u>10,422,952</u>	<u>9,775,712</u>

The notes on pages 8 to 15 form part of these financial statements

THE GENERAL CHARITY, COVENTRY

BALANCE SHEET
31 December 2016

	<u>Note</u>	£	<u>2016</u>	£	£	<u>2015</u>	£
FIXED ASSETS							
Tangible	8			429			530
Investments	9			9,504,932			8,884,216
Total Fixed Assets				<u>9,505,361</u>			<u>8,884,746</u>
CURRENT ASSETS							
Debtors	10	1,160,029			1,105,334		
Cash at bank and in hand	11	355,050			382,776		
Total Current Assets			<u>1,515,079</u>		<u>1,488,110</u>		
CREDITORS: amounts falling due within one year	12		<u>(597,488)</u>		<u>(597,144)</u>		
NET CURRENT ASSETS				917,591			890,966
NET ASSETS				<u>10,422,952</u>			<u>9,775,712</u>
THE FUNDS OF THE CHARITY							
Endowment Funds							
Permanent endowment				6,065,991			5,740,243
Expendable endowment	13			3,327,151			2,961,393
Unrestricted Income Funds	13			1,029,810			1,074,076
Total Funds				<u>10,422,952</u>			<u>9,775,712</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board of Trustees on 20/6/17 and signed on its behalf by



D.J. Evans F.C.A. (Chairman)



M.J. Harris, M.B.E., J.P., M.A. (Vice Chairman)

THE GENERAL CHARITY, COVENTRY
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

1. ACCOUNTING POLICIES

a) General information and basis of preparation

The General Charity, Coventry is an unincorporated Charity registered in England / Wales. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to provide accommodation for the elderly at subsidised rents.

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 Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented 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. These policies have been consistently applied to all years presented unless otherwise stated.

The Charity adopted SORP (FRS 102) in the current year and there are no transition adjustments to report.

b) Fund accounting

Details of the nature and purpose of each fund are set out in note 13.

The amounts held in the designated funds are entirely at the Trustees' discretion.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be measured reliably and it is probable that the income will be received. Interest and dividends are fully accrued at the balance sheet date.

Income arising from Sir Thomas White's Charity for the year ended 30 September 2016 is included in the accounts for that calendar year. Of the 24/70ths element of that income due to the Charity, 80% is paid to Coventry School Foundation (See note 12).

d) Expenditure recognition and Irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management costs;
- Expenditure on Charitable activities includes Grants paid to Coventry School Foundation in furtherance of the Charitable objectives; and
- Other expenditure represents those items not falling into the categories above.

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

THE GENERAL CHARITY, COVENTRY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2016

1. ACCOUNTING POLICIES (CONTINUED)

e) **Allocation of support costs**

These comprise staff and office costs. The majority of these costs support the grant-making activity and are so allocated. A small proportion of support costs is allocated to governance costs. The allocation of support costs is made on an estimate of staff time spent on the two activities and/or usage.

f) **Governance costs**

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an allocation of support costs.

g) **Tangible fixed assets and depreciation**

Fixed assets comprise office furniture and equipment and are depreciated on a straight-line basis over four years.

h) **Fixed asset investments**

Quoted investments are included at mid-market price at the balance sheet date. All gains and losses, both realised and unrealised, are taken to the Statement of Financial Activities as they arise. Investment properties are re-valued every five years on a market basis subject to existing leases and tenancies where appropriate. The Trustees consider the carrying values each year between valuations and make adjustments where considered necessary.

i) **Operating leases**

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

j) **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k) **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. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. INCOME FROM INVESTMENTS

	<u>2016</u> £	<u>2015</u> £
Dividends and fixed interest	243,938	249,129
Interest receivable	137	128
Rent receivable	193,705	193,984
	<u>437,780</u>	<u>443,241</u>

Investment income relates solely to Unrestricted Income Fund in the current and preceding year.

THE GENERAL CHARITY, COVENTRY

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016**

3. EXPENDITURE ON RAISING FUNDS

	Unrestricted <u>Fund</u> £	Endowment <u>Fund</u> £	2016 <u>Total</u> £	2015 <u>Total</u> £
Investment management costs				
Portfolio management charge	5,986	4,489	10,475	10,382
Property renovation and repair	14,967	-	14,967	25,433
Legal and professional charges	3,984	-	3,984	2,090
Agents fees	14,236	-	14,236	15,812
Property insurance	7,492	-	7,492	7,478
Rent, rates and water	114	-	114	1,373
Light and heat	40	-	40	35
Miscellaneous property expenses	-	-	-	39
	<u>46,819</u>	<u>4,489</u>	<u>51,308</u>	<u>62,642</u>

4. GRANT EXPENDITURE

	2016 £	2015 £
Coventry School Foundation	561,911	550,504
Yearly payments to Vicar and Churchwardens of St. Michael	25	25
Allowances to pensioners	90,050	85,000
Trustees' annual vouchers	8,339	7,421
Other grants	791,306	608,044
	<u>1,451,631</u>	<u>1,250,994</u>

Grant expenditure relates solely to Unrestricted Income Fund for current and preceding year.
Details of the other grants awarded during the year under review are given in a separate report.

5. GRANT RELATED SUPPORT COSTS

	2016 £	2015 £
Salaries and national insurance	20,754	22,473
Printing, stationery and advertising	282	513
Rent - operating lease	5,100	5,073
Office sundries	182	1,174
I.T. costs	3,165	3,092
General insurance	72	70
Hire of boardroom	103	308
Rates and water	463	728
Light and heat	536	875
Telephone and postage	617	2,179
Repairs and maintenance	9,012	1,485
	<u>40,286</u>	<u>37,970</u>

THE GENERAL CHARITY, COVENTRY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

6. GOVERNANCE COSTS	2016	2015
	£	£
Salaries and national insurance	3,663	3,966
Printing, stationery and advertising	50	90
Rent - operating lease	900	895
Office sundries	20	132
Auditors' remuneration	6,353	5,515
Accountancy	5,197	4,685
I.T. costs	558	546
Legal and professional fees	4,681	14,918
General insurance	1,817	1,775
Hire of boardroom	11	34
Light and heat	60	97
Telephone and postage	69	241
Cleaning	715	708
Repairs and maintenance	1,002	165
Bank charges	476	502
Depreciation on office equipment	510	556
Rates and water	82	129
	<u>26,164</u>	<u>34,954</u>

All costs are apportioned on the basis of staff time and/or usage.

7. STAFF COSTS AND TRUSTEES' REMUNERATION	2016	2015
	£	£
Salaries	34,265	39,011
National insurance	4,652	1,928
Less: Recharge to Eventide Homes Limited	(10,000)	(10,000)
Recharge to Lady Herbert's Homes	(4,500)	(4,500)
	<u>24,417</u>	<u>26,439</u>
The average number of employees was:		
Administration	<u>2</u>	<u>2</u>

No employee receives remuneration in excess of £60,000.

No Trustee or person with family or business connections with the Trustees received any remuneration or expenses during the year (2015:£Nil).

THE GENERAL CHARITY, COVENTRY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

8. TANGIBLE FIXED ASSETS

	£
Office equipment:	
Cost at 1 January 2016	7,892
Additions for the year	409
Disposals for the year	(677)
Cost at 31 December 2016	<u>7,624</u>
Depreciation at 1 January 2016	7,362
Charge for the year	510
Eliminated on disposal	(677)
Depreciation at 31 December 2016	<u>7,195</u>
Net book value at 31 December 2016	<u>429</u>
Net book value at 31 December 2015	<u>530</u>

9. FIXED ASSET INVESTMENTS

	Freehold land and buildings £	Quoted investments £	Total £
Market value at 1 January 2016	2,407,563	6,476,653	8,884,216
Additions	-	370,977	370,977
Disposals	-	(446,256)	(446,256)
Investment gains and losses	-	695,995	695,995
Revaluation	-	-	-
Market value at 31 December 2016	<u>2,407,563</u>	<u>7,097,369</u>	<u>9,504,932</u>

a) Quoted Investments

All quoted investments except short term monetary deposits are managed by Quilter Cheviot and are vested in the nominee company of the managers.

Quoted investments comprise:-

	2016 £	2015 £
British Government Fixed Interest	562,379	531,000
Overseas Fixed Interest	221,077	211,277
Other UK Fixed Interest	377,350	357,784
Global Equities	4,546,615	4,067,540
Unit Trusts	912,801	1,027,343
Equity Investment Instruments	425,918	260,819
Other Assets	51,229	20,890
	<u>7,097,369</u>	<u>6,476,653</u>

There were no investments representing more than 5% of the quoted investment portfolio at either year end.

THE GENERAL CHARITY, COVENTRY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

9. FIXED ASSET INVESTMENTS (CONTINUED)

	Market value £	£
(b) Freehold properties		
Michael Loveitt Legacy		
18 Edward Road, Coventry	112,500	
114 Villiers Street, Coventry	82,500	
124 Villiers Street, Coventry	82,500	
26-30 The Square, Kenilworth	300,000	
22-24 Newdegate Street, Nuneaton	415,000	
7-11 Smith Street, Warwick	130,000	
72-74 Smith Street, Warwick	220,000	
Flats and garages, Orchard Court, Leamington Spa	2,250	
Land at Snitterfield – ¼ share	<u>6,563</u>	
		1,351,313
Ex Simon Norton's Charity		
Bramble Street, Coventry (No's 23, 25, 40, 47 & 59)	440,250	
Far Gosford Street, Coventry (No's 135,137 & 137a)	250,000	
96 Grafton Street, Coventry	93,500	
99 Gulson Road, Coventry	112,500	
37-43 Woodcote Avenue, Coventry	<u>25,000</u>	
		921,250
Ex Thomas Crow's Charity		
Land at Eaves Green, Meriden - approx 13 ½ acres		135,000
		<u>2,407,563</u>

The Charity's freehold land and buildings were valued by Messrs. Loveitts, Chartered Surveyors, Coventry as at 31 December 2014 on a market value basis subject to existing leases or tenancies where appropriate. The Trustees consider there has been no significant change in the value of the properties since the last valuation.

10. DEBTORS	<u>2016</u> £	<u>2015</u> £
Annual sum receivable from Sir Thomas White's Charity	1,082,851	1,060,866
Other debtors and prepayments	<u>77,178</u>	<u>44,468</u>
	<u>1,160,029</u>	<u>1,105,334</u>
11. CASH AT BANK AND IN HAND	<u>2016</u> £	<u>2015</u> £
Bank current account	30,819	32,669
Cash in hand	37	24
Cash held by investment managers	<u>324,194</u>	<u>350,083</u>
	<u>355,050</u>	<u>382,776</u>

THE GENERAL CHARITY, COVENTRY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

12. CREDITORS: Amounts falling due within one year

	<u>2016</u> £	<u>2015</u> £
Due to Coventry School Foundation	561,911	550,504
Provision for Charitable expenditure not taken up	20,287	17,566
Creditors and accruals	15,290	29,074
	<u>597,488</u>	<u>597,144</u>

13. FUNDS

Restricted funds represent the proportion of the income from Sir Thomas White's Charity payable each year to Coventry School Foundation.

Endowment fund represents those assets which must be held permanently by the Charity. Income arising on the endowment fund can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the Charitable objects.

These comprise:-

Designated fund representing loans to persons in need who are resident in the City of Coventry.

Expendable endowment fund representing investment assets held on accumulated income fund which the Trustees are free to use in accordance with the Charitable objects.

Accumulated income representing the free reserves of the Charity.

The analysis of unrestricted funds is as follows:-

	<u>Accumulated income</u> £	<u>Expendable endowment fund</u> £	<u>Designated fund</u> £	<u>Total</u> £
Balance at 1 January 2016	1,074,076	2,961,393	-	4,035,469
Incoming resources and gains	958,723	365,758	-	1,324,481
Expenditure and losses	(1,002,989)	-	-	(1,002,989)
Transfer of Funds	-	-	-	-
Balance at 31 December 2016	<u>1,029,810</u>	<u>3,327,151</u>	<u>-</u>	<u>4,356,961</u>

THE GENERAL CHARITY, COVENTRY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Fixed asset investments £	Net current assets £	Total £
Endowment fund	-	6,466,481	(400,490)	6,065,991
Unrestricted funds				
Expendable endowment	-	3,038,451	288,700	3,327,151
Accumulated income	429	-	1,029,381	1,029,810
	<u>429</u>	<u>9,504,932</u>	<u>917,591</u>	<u>10,422,952</u>

15. RELATED PARTY TRANSACTIONS

The Charity had the following transactions with related Charities during the year:-

	£
Lady Herbert's Homes Administration charge	<u>4,500</u>
Eventide Homes Limited Administration charge	<u>10,000</u>
Amounts due from each Charity at the year end were as follows:-	
Eventide Homes Limited	16,166
Lady Herbert's Homes	7,829
The Charity of F J Mills	5,161
	<u>29,156</u>

16. OPERATING LEASE COMMITMENTS

	<u>2016</u> £	<u>2015</u> £
The following payments are committed to be paid within one year:-		
Land and buildings Expiring: Between one and five years	<u>4,000</u>	<u>6,000</u>

17. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many organisations of our size and nature we use our auditors to assist with preparation of the financial statements.

18. CONTROLLING PARTY

The Charity was under the control of its board of Trustees throughout the current and preceding year.

THE GENERAL CHARITY, COVENTRY

GRANTS AND DONATIONS
for the year ended 31 December 2016

Social Care and Development

£

Includes Organisations providing human and social services to a community or target population, including services for children, young people, physically and mentally disabled, elderly people and homeless people.

437,611

Healthcare

Includes grants to Organisations that focus on the prevention or treatment of specific diseases; the prevention or treatment of diseases generally and/or health problems; the rehabilitation of disabled individuals; residential nursing homes for the frail, elderly, severely disabled and those offering terminal care.

234,326

Education

77,707

Medical

50,000

Total Grants and Donations

799,644

THE GENERAL CHARITY, COVENTRY

GRANTS AND DONATIONS
for the year ended 31 December 2016

<u>SOCIAL AND DEVELOPMENT</u>	£
<u>Bardsley Youth Project</u>	
Support for project	2,000
<u>Coffee Tots</u>	
Cost of materials, equipment and courses	10,000
<u>City of Coventry Freemans Guild</u>	
Help with production of a medieval colouring book	2,500
<u>Coventry Boys' Club</u>	
Continued support towards providing purposeful leisure time activities for 8-18 year olds, many from difficult 'inner-city' areas. (Paid June 2016 – May 2017 at £2500.00 per month by Standing Order)	30,000 6,000
<u>Coventry City Mission</u>	
'Holiday at Home' event for the over 55's	7,000
<u>Coventry Sea Cadets</u>	
Purchase of a new sailing dinghy	5,000
<u>Coventry Godiva Harriers</u>	
Continued support	7,500
Donation towards equipment for Wheelchair Racing Academy	15,000
<u>Coventry Jubilee Rotary Club - Coventry Young Carers</u>	
Provide young carers with respite	2,000
<u>Central England Lip Reading Support Trust</u>	
Help to fund classes	2,000
<u>Coundon Court Football Club - Frame Association</u>	
Help to buy new frames	15,000
<u>Carers Trust of England (formerly Coventry Crossroads)</u>	
Continued support towards organisation, who provide relief to people who are carers themselves	20,000
<u>Coventry Wheelchair Basketball Academy</u>	
Towards new uniforms	6,435
<u>Crow Recycling</u>	
To support Crow days, for people with learning disabilities	600

THE GENERAL CHARITY, COVENTRY

**GRANTS AND DONATIONS
for the year ended 31 December 2016**

£

<u>Coventry Music Museum</u>	
Towards an exhibition, signage and a touch screen data base	4,200
<u>Coventry Rugby Community Foundation</u>	
Towards sports equipment	6,500
<u>Eastern Green Village Hall</u>	
Towards feasibility study	1,260
<u>Enterprise Club for Disabled People</u>	
To purchase items for centre	26,500
<u>Go4SET</u>	
Students participating in Engineering based training	5,000
<u>Happy Days</u>	
Towards trips for children and carers	5,000
<u>EnV - Events Training Volunteers</u>	
Towards providing taster sessions for sports in Broadgate	4,000
<u>Extra Care Charitable Trust - Willowbrook</u>	
To purchase a new greenhouse	2,879
<u>Friends of Plas Dol Y Moch</u>	
Towards equipment for the kitchen	13,000
<u>Moor Farm Stables</u>	
Support for Moor Farm Stables Equestrian Olympic Event	702
<u>PDSA</u>	
Continued support	7,500
<u>Friends of Hereward College</u>	
Towards sports and excursions	2,997
<u>Relate Coventry</u>	
Towards costs to support family, children and young people's services	10,000
<u>Kidz Club</u>	
To cover the cost of trips and day out	500
<u>Langar Aid</u>	
Donation for a fryer and an outdoor tent to feed the homeless in Coventry	1,330

THE GENERAL CHARITY, COVENTRY

GRANTS AND DONATIONS
for the year ended 31 December 2016

£

Langley House Trust - Murray Lodge

Towards first year cost of running a catering venture 9,750

MHA

To help purchase a sounding bowl 1,754

Rotary Club of Coventry Jubilee

Hosting Design & Technology Awards 2,055
Young Entertainer 6,500

St Andrews Church

Funding for fun day 2,000

St Mary Magdalene with Church of the Risen Christ

To cover the cost of the coach for outing 3,700

St Mary the Virgin

Towards refurbishment 4,000

The Light House Christian Care Ministry

Towards counselling work 4,000

The West Midlands Special Schools Team Championship

Towards cost of team championship 10,000

Warwickshire Vision Support

Expand 'Sustain IT' training programme 3,000

Straight Talking Peer Education

Towards the cost of 2 peer educators to deliver 6 sessions in Coventry 1,315
Returned grant cheques from 2014 (10,000)

Relief in Need

Grants awarded 49,114

The David Scott's Coventry Jubilee Community Care Trust

Towards costs of providing facilities to people who are in desperate need 120,000

Valley House

Towards 2 programmes of events and residential away courses 6,750

Warwick Road United Reformed Church

Funding for table and chairs 1,270

437,611

THE GENERAL CHARITY, COVENTRY

**GRANTS AND DONATIONS
for the year ended 31 December 2016**

<u>HEALTHCARE</u>	£
<u>Alzheimer's Society</u>	
General support	20,000
<u>Bipolar UK</u>	
Continued support in Coventry	5,000
<u>Coundon Care Centre Charity</u>	
Continued support towards the care centre for the elderly, disabled, housebound and disadvantaged people	7,500
<u>Macmillan Cancer Support</u>	
General support	15,000
<u>Marie Curie Cancer Care</u>	
Money towards recruiting and training volunteers	10,000
<u>Mercia MS Therapy Centre</u>	
To help with a range of therapies	15,000
<u>Myton Hospice</u>	
Towards improvements	28,000
<u>Myaware</u>	
Cough assist machine	1,026
<u>Tiny Tim's Children's Centre</u>	
Towards therapy centre	20,000
<u>Warwickshire and Northampton Air ambulance</u>	
General support	85,000
<u>Whizz-Kidz</u>	
Towards running the Ambassador Club in Coventry for young disabled people	5,000
<u>National Osteoporosis Society</u>	
Towards 10 events to raise awareness of osteoporosis	5,000
<u>NMC</u>	
Helping to provide physiotherapy to Muscular Dystrophy students	5,000

THE GENERAL CHARITY, COVENTRY

GRANTS AND DONATIONS
for the year ended 31 December 2016

	£
<u>University Hospital Coventry and Warwickshire Charity</u>	
To purchase Digital Reminiscence Therapy Software	7,800
<u>Zoe's Place Baby Hospice</u>	
Towards music therapy for children at the hospice	5,000
	<hr/>
	234,326
	<hr/>

THE GENERAL CHARITY, COVENTRY

GRANTS AND DONATIONS
for the year ended 31 December 2016

EDUCATION

£

Armonico Consort

Towards costs of academy projects 20,000

Coventry Cathedral

Continued support towards educational programme 13,000

Coventry University

Support for the Lanchester Interactive Project 5,000

School Fees

2 applicants 18,407

Music Award

1 applicant 5,000

Books and Equipment

137 book grants awarded 16,300

TOTAL 77,707

MEDICAL

Medical Awards (awarded for 4 years)

Support given to 4 PhD students at the Department of Biological Sciences,
University of Warwick 10,000

Funding given to 2 PhD students for medical research purposes 40,000

TOTAL 50,000
