

## Bath & North East Somerset Council

MEETING/ DECISION MAKER:	<b>Charitable Trust Board Committee – Alice Park Sub-Committee</b>	
MEETING/ DECISION DATE:	<b>25 June 2018</b>	EXECUTIVE FORWARD PLAN REFERENCE:
TITLE:	<b>Alice Park – Statement of Accounts 2017/18</b>	
WARD:	Lambridge	
<b>AN OPEN PUBLIC ITEM</b>		
<b>List of attachments to this report:</b>  <ol style="list-style-type: none"><li>1. Statement of Accounts to 31<sup>st</sup> March 2018</li><li>2. Trustees' Annual Report to 31<sup>st</sup> March 2018</li><li>3. Independent Examiners Review <b>(Still to be reviewed)</b></li><li>4. Charity Commission Reporting – Extract of Accounting Requirements</li><li>5. Conveyance of Alice Park Trust</li><li>6. Last Will and Testament of HM Macvicar</li></ol>		

### 1 THE ISSUE

- 1.1 To agree the Statement of Accounts for Alice Park Trust for year ending 31<sup>st</sup> March 2018. (Appendix 1.)
- 1.2 To agree the Annual report for Alice Park Trust for year ending 31<sup>st</sup> March 2018. (Appendix 2.)

### 2 RECOMMENDATIONS

- 2.1 Agree and sign the financial statements of Alice Park Trust for year ending 31<sup>st</sup> March 2018 and their submission to the Charity Commission.
- 2.2 Agree and sign the annual report for Alice Park Trust year ending 31<sup>st</sup> March 2018 and submission to the Charity Commission.

### **3 RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)**

- 3.1 Expenditure incurred for Alice Park Trust in 2016/17 was £39,207; this was offset by income of £17,225 and a donation from Bath & North East Somerset Council of £21981. (Appendix 1.)
- 3.2 The cost of donations to the Trust to the Council in 2017/18 has been met through existing budgets within the Parks department, to ensure the Trust operates on a going concern basis. This is the same process that has been undertaken in previous years.
- 3.3 Net Assets of the Trust are valued at a cost of £189,757. Net assets include investments held, land at Alice Park, car park, cottage number one, tea chalet and storage shed, public conveniences, tennis courts, garden shelter and play equipment.
- 3.4 The accounts for 2017/18 have been prepared by the Council's Finance team and are still to be reviewed by the Audit West Team.
- 3.5 The accounts for the Trust are prepared on a cash basis, in line with reporting requirements and guidelines issued by the Charity Commission. (Appendix 4.)

### **4 STATUTORY CONSIDERATIONS AND BASIS FOR PROPOSAL**

- 4.1 The Charity Commission has a framework summarising the main requirements for charities to produce an annual return, a set of accounts and an annual report.
  - 4.2 Where a registered charity has a gross yearly income exceeding £25,000 they are required to submit an annual return form, the accounts of the Trust and a Trustees' annual report.
  - 4.3 Accounts must be subject to outside scrutiny but Trustees may choose either independent examination or audit by a registered auditor.
  - 4.4 Legal requirements for annual reports are underpinned by recommendations made in the Charities Regulations 2008 taken from the Charity SORP 2005. A pro-forma charity Trustees' annual report has been taken from the Charity Commission website and used to complete the report.
  - 4.5 Returns to the Charity Commission must be sent within 10 months of the end of your financial year (31<sup>st</sup> January.)
- 4.1 Failure to submit accounts and accompanying documents to the commission is a criminal offence. The commission also regards it as mismanagement or misconduct in the administration of the charity. Providing timely, accurate and informative financial information that will help funders, donors, beneficiaries and others to understand your charity and its work will encourage trust and confidence in it. Those trustees who sign the trustees' annual report and accounts are signing on behalf of the whole trustee body so all of the trustees are responsible for the accounts.

### **5 THE REPORT**

- 5.1 Rental incomes are achieved through the lease of Cottage No.1 and the lease of the tea chalet, consisting of the main building and shed / storage.

- 5.2 Tennis court income is collected by the café at Alice Park and transferred to the Council.
- 5.3 Investment income is achieved through balances held with the Charities Official Investment Fund (COIF) and Majedie Asset Management Limited. These investments were made as part of the original conveyance and Will and Testament, as bequeathed by H M Macvicar. (Appendix 5 and 6.)
- 5.4 Maintenance and inspection works for the grounds, site, play equipment, tennis court, public toilets and trees are all managed by the Parks and Property Maintenance teams through a formal SLA agreed during 2016/17.

## 6 RATIONALE

- 6.1 The Trust is required to sign off accounts and an annual report prior to submission to the Charities Commission every year.

## 7 OTHER OPTIONS CONSIDERED

- 7.1 None – we are required by legislation to submit to the Charities Commission due to the level of income being generated by the Trust.

## 8 CONSULTATION

- 8.1 S151 and Monitoring Officer have had opportunity to review and input into this report.

## 9 RISK MANAGEMENT

- 9.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance.

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<b>Background papers</b>	Charity Commission website: Charity reporting and the essentials: <a href="https://www.gov.uk/government/publications/charity-reporting-and-accounting-the-essentials-march-2015-cc15c/charity-reporting-and-accounting-the-essentials-march-2015">https://www.gov.uk/government/publications/charity-reporting-and-accounting-the-essentials-march-2015-cc15c/charity-reporting-and-accounting-the-essentials-march-2015</a> The essential Trustee – what you need to know: <a href="https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3">https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3</a> Guidance to preparing annual reports: <a href="https://www.gov.uk/guidance/prepare-a-charity-trustees-annual-report#about-charity-trustees-annual-reports">https://www.gov.uk/guidance/prepare-a-charity-trustees-annual-report#about-charity-trustees-annual-reports</a> Prepare a Trustees annual report: <a href="https://www.gov.uk/guidance/prepare-a-charity-trustees-annual-report">https://www.gov.uk/guidance/prepare-a-charity-trustees-annual-report</a>
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