

CHARITY BOARD

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Title of Report: Charity Accounts and Returns (REP1533)
Meeting Date: Wednesday, 25th January 2017
Report Author: Stephen Baker, Chief Executive, Waveney District Council

MATTER FOR DECISION

To approve the accounts for the Frank Thomas Arnold Bequest Charity and Nicholas Everitt Park Charity.

1 BACKGROUND INFORMATION

- 1.1 Charity Accounts and Returns are submitted to the Charity Commission on an annual basis for the previous year. The Charity Board, as Trustee, is required to submit Charity Accounts and Returns for those charities for which it is responsible – the Nicholas Everitt Park Charity and the Arnolds Bequest Charity.
- 1.2 This report submits the Accounts for both Charities for the year ended 31st March 2016, and provides further information on the amounts included in the accounts to assist Board Members.

2 FRANK THOMAS ARNOLD BEQUEST

- 2.1 For the year ended 31st March 2016, the charity received £1,500 rent for the seating area adjacent to the Lighthouse Cafe.
- 2.2 Therefore, at the year end the net incoming resources are £1,500. The charity's tangible fixed assets (land) remain at £17,795, and £13,216 is ring-fenced for the charity in Waveney District Council's bank account. Thus the charity's total net assets as at 31st March 2016 are £31,011.

3 NICHOLAS EVERITT PARK

- 3.1 For the year ended 31st March 2016, the total income received by the Charity was £13,358 made up as follows:

| | 2015/16 |
|--------------------------------|---------------|
| | £ |
| Leisure Activity Fees - Tennis | 2,872 |
| - Bowls | 35 |
| - Motor Boat Racing | 2,120 |
| Property Rents | <u>8,331</u> |
| | <u>13,358</u> |

- 3.2 The total expenditure of the charity totalled £29,287 for the year ended 31st March 2016.
- 3.3 The charity received a grant from Waveney District Council that covered the entire costs incurred in that year less the income received. The grant this year amounted to £15,929.
- 3.4 As all expenditure is covered by the grant from Waveney District Council, the Net Incoming Resources is nil.
- 3.5 A more detailed income and expenditure statement is shown below:

| | Year Ended 31st March 2016 | |
|----------------------------------|--|----------|
| | £ | £ |
| Income | | |
| Waveney District Council Grant | | (15,929) |
| Income | | (13,358) |
| Less: Expenditure | | |
| <i>Park Services:</i> | | |
| Electricity | 1,300 | |
| Water | 8,987 | |
| Depreciation/ Revaluation losses | 3,559 | 13,846 |
| | <hr/> | |
| <i>Administration:</i> | | |
| Insurance | 1,416 | |
| Advertising | 255 | |
| Band Fees | 1,470 | |
| Administrative Support | 600 | |
| Asset Management | 11,700 | |
| | <hr/> | |
| | | 15,441 |
| | | <hr/> |
| | | 0 |
| | | <hr/> |

- 3.6 The Charity's balance sheet shows that fixed assets are valued at £367,062 as at 31st March 2016. There are no other assets.

4 REASONS FOR RECOMMENDATION

- 4.1 The following decisions are required in order to ensure that the Charity Board is maintaining good governance for those charities for which it is Trustee.

RECOMMENDATIONS

1. That the 2015/16 Accounts for the Arnold Bequest land (Charity Number 304785) as outlined in Appendix A be approved.
2. That the 2015/16 Accounts for the Nicholas Everitt Park (Charity Number 304788) as outlined in

Appendix B be approved.

APPENDICES

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| Appendix A | Frank Thomas Arnold Bequest – Accounts to 31 st March 2016 |
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| Appendix B | Nicholas Everitt Park – Accounts to 31 st March 2016 |
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BACKGROUND PAPERS - none