

CHARITY BOARD

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Title of Report: CHARITY ACCOUNTS AND RETURNS (REP1767)

Meeting Date: Wednesday, 24 January 2018

Report Author: Nick Khan
Strategic Director
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 Frank Thomas Arnold Bequest Charity and the Nicholas Everitt Park Charity.
- 1.2 This report submits the Accounts for both Charities for the year ended 31st March 2017, 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 2017, the charity received income totalling £2,625 which was comprised of £625 rent for the seating area adjacent to the Lighthouse Café and a £2,000 lease premium for a bin store at 2/3 High Street (Note 2 of Appendix A).
- 2.2 Therefore, at the year end the net incoming resources are £2,625. The charity's tangible fixed assets (land) remain at £17,795 and £15,841 is ring-fenced for the charity in Waveney District Council's bank account. Thus the charity's total net assets as at 31st March 2017 are £33,636 (Balance Sheet at Appendix A).

3 NICHOLAS EVERITT PARK

- 3.1 For the year ended 31st March 2017, the total income received by the Charity was £26,577 made up as follows:

	2016/17
	£
Leisure Activity Fees - Tennis	675
- Bowls	100
- Motor Boat Racing	1,758
- Passport to Leisure	412
Property Rents	<u>23,632</u>
	<u>26,577</u>

- 3.2 The total expenditure of the charity totalled £180,205 for the year ended 31st March 2017.
- 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 £153,628.
- 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 (Page 2 of Appendix B):

	Year Ended 31 March 2017	
	£	£
Income		
Waveney District Council Grant		(153,628)
Income		(26,577)
Less: Expenditure		
<i>Park Services:</i>		
Property Repairs and Maintenance	96,470	
Electricity	2,408	
Water	6,885	
Gas	617	
Rates	1,306	
Depreciation/Revaluation Losses	<u>50,781</u>	
		158,467
<i>Administration:</i>		
Insurance	4,022	
Advertising	120	
Band Fees	1,140	
Administrative Support	1,656	
Asset Management	<u>14,800</u>	
		21,738
		<u><u>0</u></u>

- 3.6 The Charity's balance sheet shows that fixed assets are valued at £918,118 as at 31st March 2017 (Page 3 of Appendix B). There are no other assets.
- 3.7 Following the Community Governance Review carried out by Waveney District Council in 2016 Oulton Broad Parish Council was created by The Waveney District Council (Reorganisation of Community Governance) Order 2017. The Charity Board at its meeting on 25 January 2017 approved the transfer of the trusteeship of the charity to the new Council with effect from 1 April 2017, however the Charity Commission is yet to give consent to the transfer and Waveney District Council consequently remains the sole trustee of the charity for 2017/18.
- 3.8 As part of the preparation for the transfer of the charity to Oulton Broad Parish Council, the work undertaken to identify the 2017/18 Budget and Precept approved for Oulton Broad Parish Council in the Reorganisation Order identified a number of omissions from the previously

presented accounts. The 2016/17 accounts, along with the restated comparative figures now fully reflect the activity/assets of the charity and also reflects that the grant from Waveney District Council was significantly larger than previously reported.

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 2016/17 Accounts for the Arnold Bequest land (Charity Number 304785) as outlined in Appendix A be approved.
2. That the 2016/17 Accounts for the Nicholas Everitt Park (Charity Number 304788) as outlined in Appendix B be approved.

APPENDICES

Appendix A	Frank Thomas Arnold Bequest – Accounts to 31 st March 2017
Appendix B	Nicholas Everitt Park – Accounts to 31 st March 2017

BACKGROUND PAPERS - none