

## CHARITY BOARD

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**Title of Report:** CHARITY ACCOUNTS AND RETURNS (REP1936)

**Meeting Date:** Wednesday, 14 November 2018

**Report Author:** Nick Khan  
Strategic Director  
Waveney District Council

### MATTER FOR DECISION

To approve the Receipts and Payments 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 Receipts and Payments Accounts for both Charities for the year ended 31<sup>st</sup> March 2018, and provides further information on the amounts included in the accounts to assist Board Members.
- 1.3 In preparation for the change of trusteeship from Waveney District Council to Oulton Broad Parish Council, which took place on 1<sup>st</sup> April 2018, the accounts for the year ended 31<sup>st</sup> March 2018 have been prepared on a Receipts and Payments basis (an option available to charities with gross income not over £250,000, which applies to both charities) as agreed with members/officers of Oulton Broad Parish Council. By so doing the accounts procedure has been simplified, removing the onerous requirements of the Charities: Statement of Recommended Practice, such as accrual accounting, depreciation, revaluation etc.

#### 2 FRANK THOMAS ARNOLD BEQUEST

- 2.1 For the year ended 31<sup>st</sup> March 2018, the Charity received £324 (rent for the seating area adjacent to the Lighthouse Café). This rent is being paid on an instalment basis and at the year end £1,620 remained outstanding.
- 2.2 Therefore, at the year end the net incoming receipts are £324 and the cash fund balance at the year end of £16,165 is ring-fenced for the Charity in Waveney District Council's bank account. Under the Receipts and Payments requirements the Charity discloses that fixed assets (land) remain at £17,795.

### 3 NICHOLAS EVERITT PARK

3.1 For the year ended 31<sup>st</sup> March 2018, the total receipts received (excluding grant) by the Charity was £35,649 made up as follows:

	2017/18 £
Contribution to Lowestoft Museum	1,410
Leisure Activity Fees - Tennis	454
- Bowls	2,094
- Motor Boat Racing	2,654
- Passport to Leisure	406
Property Rents	<u>28,631</u>
	<u>35,649</u>

3.2 The total payments of the Charity were £92,428 for the year ended 31<sup>st</sup> March 2018.

3.3 The Charity received a grant from Oulton Broad Parish Council that amounted to £70,000. Oulton Broad Parish Council provided the grant due to the fact that the transfer of trusteeship was expected to occur on 1<sup>st</sup> April 2017 and the Council had been provided with the funding for the Trust on that expectation.

3.4 As all payments were covered by the grant from Oulton Broad Parish Council together with other sources of income detailed at 3.1, the Net Receipts was £13,221 and this is ring-fenced for the Charity in Waveney District Council's bank account.

3.5 A more detailed Receipts and Payments account is shown below:

	Year Ended 31 March 2018	
	£	£
<b>Income</b>		
Oulton Broad Parish Council Grant		(70,000)
Income		(35,649)
<b>Less: Expenditure</b>		
<i>Park Services:</i>		
Property Repairs and Maintenance	76,423	
Electricity	2,876	
Water	8,373	
Gas	<u>671</u>	
		88,343
<i>Administration:</i>		
Advertising	120	
Band Fees	1,554	
Administrative Support	1,200	
Rent	941	
Telephone/ Broadband	<u>270</u>	
		4,085
<b>Net Receipts</b>		<u><b>(13,221)</b></u>

3.6 Under the Receipts and Payments requirements the Charity discloses that fixed assets are valued at cost/valuation of £1,102,370 as at 31 March 2018.

#### **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 2017/18 Receipts and Payments Accounts for the Arnold Bequest land (Charity Number 304785) as outlined in Appendix A be approved.
2. That the 2017/18 Receipts and Payments Accounts for the Nicholas Everitt Park (Charity Number 304788) as outlined in Appendix B be approved.

#### **APPENDICES**

<b>Appendix A</b>	Frank Thomas Arnold Bequest – Receipts and Payments Accounts to 31 March 2018
<b>Appendix B</b>	Nicholas Everitt Park – Receipts and Payments Accounts to 31 March 2018

**BACKGROUND PAPERS - none**