



**Barham Park Trust Committee
5th September 2022**

**Report from Director for Environment
and Leisure**

ANNUAL REPORT AND ANNUAL ACCOUNTS 2021-2022

Wards Affected:	Wembley Central
Key or Non-Key Decision:	Non-key
Open or Part/Fully Exempt: <small>(If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)</small>	Open
No. of Appendices:	Three Appendix 1: Annual Report of the Barham Park Trust to the Charity Commission for the 2021/22 financial year. Appendix 2: Accounts of the Barham Park Trust for the 2021/22 financial year. Appendix 3: Independent Examiner's Review of the accounts of the Barham Park Trust for the 2021/22 financial year.
Background Papers:	None
Contact Officer(s): <small>(Name, Title, Contact Details)</small>	Samantha Wharton, Head of Finance, Finance, Chief Executive's Office. E-mail: samantha.wharton@brent.gov.uk Tel: 0208 937 2554

1. Purpose of the Report

- 1.1 This report presents the annual report for the Barham Park Trust for 2021/22. There is a statutory requirement to produce an Annual Report, including the Accounts each financial year.

2 Recommendation

For the Barham Park Committee to:-

- 2.1 Approve the annual report and the Barham Park Trust's Accounts for 2021/22.
- 2.2 Note the Independent Examiner's Review of the Barham Park Trust's Accounts for 2021/22.

- 2.3 Authorise officers to update the Charity Commission with the Annual Report and the Accounts for 2021/22 of the Barham Park Trust.

3 Detail

Annual Report for 2021/22

- 3.1 The annual report is set out for consideration by the Committee. It outlines the work undertaken on behalf of the Trust during the year, which included the repair and improvement works on the park and ongoing work to secure tenants for the various buildings on the site.
- 3.2 The Charity Commission has set a threshold below which independent audit of financial statements is not required. For England and Wales this was set as either gross income exceeding £1,000,000 or gross income exceeding £250,000 and gross assets exceeding £3,260,000. Therefore, an Independent Examiner's Report is an accepted way for smaller charities to present their accounts as allowed for by the Charities Act 2011.
- 3.3 The accounts have also been subject to an independent examination by the Head of Audit & Investigations. The independent examiner's report is attached to this report and set out in Appendix 3. The auditors recommended a minor adjustment to the account in relation to Property Rental Income. It was recommended that income related to funfair in the estate be reported separately from all other property rental income. There were no further recommendations.
- 3.4 During 2021/22 the Trust incurred expenditure of £61,105 on maintenance of the building complex and the park. These were all made up of unrestricted funds expenditure. The Trust generated £123,599 receipts from rental income and interest earned. This includes rental income related to previous years that is due but has not yet been paid. The cumulative rental income due but not paid as at 31 March 2021 was £55,967.83. Officers expect all the rent arrears to be cleared by March 2024 following discussions with tenants.
- 3.5 This means that as at 31 March 2022, the Trust had assets of:
- (i) £141k unrestricted funds cash
 - (ii) £353k restricted funds cash
 - (iii) £56k rental income due but not yet received (unrestricted funds)
 - (iv) £939k valuation of Barham Park Building Complex
- 3.6 This means that if the rental income arrears are not received, the Trust would have only £141k of unrestricted funds which would be enough to cover around two (2) years of maintenance and wardens costs.
- 3.7 Following approval by the Trust Committee, the annual report and accounts for 2021/22 will be submitted to the Charity Commission – the deadline for submission is 31st January 2023. In practice the documents are submitted shortly after the Trust committee meeting.

Comparison between 20/21 and 21/22

- 3.8 Overall expenditure compared to last year reduced by £35,178. This is because one-off costs related to Tree felling and planting together with surveys were incurred last financial year but not in the current year. In comparing costs related to the General maintenance of the complex including warden costs, there was a slight increase of £722.
- 3.9 Income increased by £23,681. The increase in income arose mainly from ad-hoc lettings and increased Property rental income mostly from The Irvin Organisation Ltd. There is presently an agreement for the organisation to hold funfairs on the grounds.

Restricted funds

- 3.10 The restricted funds balance as at 31st March 2022 remains at £353,152. In order for restricted funds to be spent, this expenditure needs to be approved by both the Committee and the Charity Commission. The Committee needs to be satisfied that the proposed expenditure of the restricted funds is in accordance with the terms of the Trust. The proposed expenditure in the sum of £167,000 was approved at the Trust Committee meeting on 14 January 2019 and approved by the Charity Commission shortly thereafter. The proposed expenditure in the further sum of £10,000 was approved at the Trust Committee meeting on 3 September 2019 and approved by the Charity Commission shortly thereafter. The proposed expenditure in the further sum of £258,000 was approved by the Trust Committee at its meeting on 1 September 2021 and approved by the Charity Commission shortly thereafter. Details of what the expenditure of restricted funds can be spent on as approved by the Trust Committee and the Charity Commission are set out in the respective reports to Trust Committee on 14 January 2019, 3 September 2019 and 1 September 2021.

4 Financial Implications

- 4.1 Financial implications are included in the body of the report.

5 Legal Implications

- 5.1 The submission of an annual report and accounts by the Barham Park Trust to the Charity Commission is required under the Charities Act 2011.

6 Equality Implications

- 6.1 None.

7 Consultation with Ward Members and Stakeholders

- 7.1 None.

8 Human Resource/Property Implications

8.1 None

Report sign off:

Chris Whyte

Director for Environment and Leisure.