



**Barham Park Trust Committee**  
5 September 2023

**Report from Director of Environment  
and Leisure**

**Annual Report and Annual Accounts 2022 – 2023**

<b>Wards Affected:</b>	Wembley Central
<b>Key or Non-Key Decision:</b>	Non-key
<b>Open or Part/Fully Exempt:</b> <small>(If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)</small>	Open
<b>No. of Appendices:</b>	Three Appendix 1: Annual Report of the Barham Park Trust to the Charity Commission for the 2022/23 financial year. Appendix 2: Accounts of the Barham Park Trust for the 2022/23 financial year; Appendix 3: Independent Examiner's Review of the accounts of the Barham Park Trust for the 2022/23 financial year.
<b>Background Papers:</b>	None
<b>Contact Officer(s):</b> <small>(Name, Title, Contact Details)</small>	Jekaterina Popova, Head of Finance, Finance, Finance and Resources Department. 020 8937 1463 <a href="mailto:Jekaterina.Popova@brent.gov.uk">Jekaterina.Popova@brent.gov.uk</a>

**1 Purpose of the Report**

- 1.1 This report presents the annual report for the Barham Park Trust for 2022/23. 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 2022/23.

- 2.2 Note the Independent Examiner's Review of the Barham Park Trust's Accounts for 2022/23.
- 2.3 Authorise officers to update the Charity Commission with the Annual Report and the Accounts for 2022/23 of the Barham Park Trust.

### **3 Detail**

#### Annual Report for 2022/23

- 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 been subject to an independent examination by the Head of Audit and Investigation. The Independent Examiner's Report is attached to this report and is set out in Appendix 3. There were no recommendations raised.
- 3.4 During 2022/23 the Trust incurred expenditure of £79,119 on maintenance of the building complex and the park, which was all funded from unrestricted funds. The Trust generated £104,140 income from rental income and interest earned. This includes rental income that is due but has not been paid yet. The total rental income due but not paid as at 31 March 2023 was £29,625. The Authority expects all arrears to be cleared by March 2024 following discussions with tenants.
- 3.5 As at 31 March 2023, the Trust had assets of:
  - (i) £222k unrestricted funds cash
  - (ii) £353k restricted funds cash
  - (iii) £939k asset representing valuation of the Barham Park Building Complex
- 3.6 This means that if the rent arrears are not received, the Trust would have £192k of unrestricted funds left, 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 2022/23 will be submitted to the Charity Commission – the deadline for

submission is 31<sup>st</sup> January 2024. In practice the documents are submitted shortly after the Trust committee meeting.

### Comparison between 21/22 and 22/23

- 3.8 Overall expenditure has increased by £18,014 when compared to last year. This is predominately because additional one-off costs have been incurred associated with commissioning a Barham Park Feasibility study to consider the use of the Barham Park building and its condition in the long-term.
- 3.9 Total income shows a reduction of £19,459, which is due to some rental income received in advance in the previous financial year that has not been deferred to 2022/23. This is a timing difference and does not impact the Trust's funds overall.

### Restricted funds

- 3.10 The restricted funds balance as at 31<sup>st</sup> March 2023 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.

## **4 Financial Considerations**

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

## **5 Legal Considerations**

- 5.1 In accordance with the Charities Act, the Trust Committee must ensure that accounting records are kept in respect of the charity which are sufficient to show and explain all the charity's transactions, and prepare a statement of accounts.
- 5.2 If a charity's gross income in any financial year does not exceed £250,000, the charity trustees may, in respect of that year, elect to prepare — (a) a receipts and payments account, and (b) a statement of assets and liabilities, instead of a statement of accounts.
- 5.3 An independent audit of financial statements is required if the charity's gross income in that year exceeds £1 million, or the charity's gross income in that year exceeds £250,000 (the accounts threshold) and at the end of the year the aggregate value of its assets (before deduction of liabilities) exceeds £3.26 million.
- 5.4 Where those thresholds do not apply and the Charities gross income in a financial year exceeds £25,000, the accounts of the charity for that year must, be examined by an independent examiner, and that independent person can be someone who is reasonably believed by the trustees to have the requisite ability and practical experience to carry out a competent examination of the accounts.

**6 Equality, Diversity & Inclusion Considerations**

6.1 None.

**7 Consultation with Ward Members and Stakeholders**

7.1 None.

**8 Human Resource/Property and other Considerations**

8.1 None

**Report sign off:**

**Chris Whyte**

Director for Environment and Leisure