

	Barham Park Trust Committee 3 September 2019
	Report from Strategic Director Regeneration and Environment
Annual Report and Annual Accounts 2018-2019	

Wards Affected:	Sudbury
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 A - Annual Report Appendix B - Annual Accounts Appendix C – Independent Examiner’s Report
Background Papers:	None
Contact Officer(s): <small>(Name, Title, Contact Details)</small>	Jekaterina Popova, Senior Finance Analyst, Finance, Chief Executive’s Office. E-mail: Jekaterina.Popova@brent.gov.uk Tel: 020 8937 1463

1.0 Purpose of the Report

- 1.1 This report presents the annual report for the Barham Park Trust for 2018/19. There is a statutory requirement to produce an annual report, including the accounts each financial year.

2.0 Recommendation

For the Barham Park Committee to: -

- 2.1 Approve the annual report (Appendix A) and the Barham Park Trust’s accounts (Appendix B) for 2018/19.
- 2.2 Note the Independent Examiner’s Review of the Barham Park Trust’s accounts for 2018/19 (Appendix C).
- 2.3 Authorise officers to update the Charity Commission with the annual report and the accounts for 2018/19 of the Barham Park Trust.

3.0 Detail

Annual Report for 2018/19

- 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 confirms that there are no issues regarding the accounts to be brought to the Committee's attention.
- 3.4 During 2018/19 the Trust incurred expenditure of £76,845 on maintenance of the building complex and the park, and generated £101,334 receipts from rental income and interest earned which has led to the cash balance of the Trust increasing by £24,489 to £488,297. Out of this total sum of £488,297, the sum of £416,364 consists of restricted funds and the sum of £71,933 consists of unrestricted funds. There was no expenditure from the Trust's restricted funds in the 2018/19 financial year up to 31 March 2019.
- 3.5 General expenditure on the running and maintenance of the park and buildings decreased by £22,240 compared to 2017/18 and income increased by £1,417.
- 3.6 Following approval by the Trust Committee, the annual report and accounts for 2018/19 will be submitted to the Charity Commission – the deadline for submission is 31 January 2020.

4.0 Financial Implications

- 4.1 As at 31 March 2019 the cash position of the Trust amounted to £488,297 as set out in paragraph 3.4 above and this includes details of the amount of the Trust's restricted funds and unrestricted funds.

5.0 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.

6.0 Equality Implications

- 6.1 None.

7.0 Consultation with Ward Members and Stakeholders

- 7.1 None.

Report sign off:

Amar Dave

Strategic Director of Regeneration and
Environment.