

TRUSTEE BOARD OF THE GILSTRAP AND WILLIAM EDWARD KNIGHT CHARITIES
19 OCTOBER 2021

TRUST ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

1.0 Purpose of Report

- 1.1 To obtain approval of the Trustee's Statutory Accounts, for W.E. Knight and Gilstrap Charity, for the financial year ended 31 March 2021.

2.0 Background Information

- 2.1 The District Council is the Trustee for two charities, William Edward Knight Charity and the Gilstrap Charity. The main asset held by the Charity is the Gilstrap building in Newark which was leased to Nottinghamshire County Council from April 2013.
- 2.2 In line with Government requirements annual charities accounts have to be submitted to the charities commission within 10 months of the end of their financial year, therefore the deadline for submission for both charities is 31 January 2022.

3.0 Items for Consideration

Approval of the Accounts - Financial Performance to end of March 2021

- 3.1 The annual accounts for W.E. Knight are attached at **Appendix A** and those for the Gilstrap Charity at **Appendix B**. W.E. Knight has no active functions. Monies are retained within the charity's account until such time as the Trustees choose to disburse it.
- 3.2 The annual accounts for the Gilstrap Charity are attached at **Appendix B**. The Gilstrap Charity receives most of its income from the lease of the Gilstrap building in Newark. In previous Trustee meetings decisions have been made as to how this income is to be spent to best fulfil the trust requirements.
- 3.3 The Management and Administration charges are in line with the Service Level Agreement with the Council.

4.0 Audit of the Accounts

- 4.1 Due to the annual income of W.E. Knight being under the £10,000 threshold, there is no requirement for their accounts to have an independent examiner's report, i.e. an audit.
- 4.2 As the Gilstrap Charity has annual income over the £25,000 threshold their accounts do require an independent examiner's report. Therefore the figures within the Gilstrap Charities accounts are presented as draft and are being audited currently.

4.3 In the event that the Gilstrap accounts are required to be amended, due to a change required by the auditors, after the approval given within this report, this report recommends that delegation be given to the Assistant Business - Manager Financial Services to be able to approve the amendment and publish on the charities commission website in line with the submission deadlines. Albeit any amendments on the accounts will then be reported back to the committee at the next meeting.

5.0 RECOMMENDATIONS that:

- (a) Trustees approve the W.E. Knight accounts for the financial year ended 31 March 2021 and the publication on the charities commission;**
- (b) Trustees approve the draft Gilstrap accounts for the financial year ended 31 March 2021 and the publication on the charities commission pending any audit amendments; and**
- (c) Trustees give delegation to the Assistant Business - Manager Financial Services to sign a revised set of accounts if required as per para 4.3.**

Background Papers

Nil

For further information please contact Andrew Snape on extension 5523.

Nick Wilson
Business Manager - Financial Services