



Report to: Meeting of the Trustees of the Gilstrap and WE Knight Charities  
11 January 2023

Clerk to the Trustees: Sue Bearman, Assistant Director – Legal & Democratic Services/  
Clerk to the Trustees of the Gilstrap & WE Knight Charities

Lead Officer: Andrew Snape, Assistant Business Manager – Financial Services,  
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| <b>Report Summary</b>             |                                                                                                                                                                                                                                                                                                   |
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| <b>Report Title</b>               | Trust Accounts for the Financial Year Ended 31 March 2022                                                                                                                                                                                                                                         |
| <b>Purpose of Report</b>          | To obtain approval of the Trustee’s Statutory Accounts, for W.E. Knight and Gilstrap Charity, for the financial year ended 31 March 2022.                                                                                                                                                         |
| <b>Recommendations</b>            | That the Trustees:<br><br>a) approve the W.E. Knight accounts for the financial year ended 31 March 2022 and the publication of the charities commission; and<br><br>b) approve the Gilstrap accounts for the financial year ended 31 March 2022 and the publication on the charities commission. |
| <b>Reason for Recommendations</b> | All charities must maintain accounting records as required by Part 8 of the Charities Act or, for charities registered under the Companies Acts, section 386 of the Companies Act 2006.                                                                                                           |

## **1.0 Background**

- 1.1 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 2023.

## **2.0 Proposal/Options Considered**

### Approval of the Accounts - Financial Performance to end of March 2022

- 2.1 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.

- 2.2 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.
- 2.3 The Management and Administration charges are in line with the Service Level Agreement with the Council.

#### Audit of the Accounts

- 2.4 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.
- 2.5 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 final audited figures.

#### **Background Papers and Published Documents**

None