



Report to: Meeting of the Trustees of the Gilstrap & WE Knight Charities – 27 February 2024

Clerk to the Trustees: Sue Bearman, Assistant Director – Legal & Democratic Services

Lead Officer: Andrew Snape, Assistant Business Manager Financial Services

Report Summary	
Report Title	Trust Accounts for the Financial Year Ended 31 March 2023
Purpose of Report	To present to the Trustees the financial accounts for the W.E. Knight Trust and the Gilstrap Endowment Fund for the financial year ended 31 March 2023.
Recommendations	That the Trustees note the financial accounts for the year ended 31 March 2023.

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.

2.0 Items for Consideration – Annual Accounts to end of March 2023

2.1 The financial performance figures for W.E. Knight are attached at **Appendix A**. As per previous reports W.E. Knight has allocated the majority of its fund to the Newark R&M Cricket Club in respect of their Ground Development Project. Therefore, the charity currently only has a minimum balance remaining.

2.2 The financial performance figures for the Gilstrap Charity are attached at **Appendix B**. Gilstrap Charity receives £43,000 per annum for the lease of the Gilstrap building in Newark. The bank balance for the Gilstrap charity at 31 March 2023 was £276,432. Currently £276,362 is available as at 31 March 2023 as there is no future funding committed to projects or grant funding.

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

3.0 Audit of the Accounts

- 3.1 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.
- 3.2 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 final audited figures.

4.0 Implications

In writing this report and in putting forward recommendations, officers have considered the following implications: Data Protection; Digital & Cyber Security; Equality & Diversity; Financial; Human Resources; Human Rights; Legal; Safeguarding & Sustainability and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None