



Report to: Meeting of the Trustees of the Gilstrap & WE Knight Charities – 22 June 2026

Clerk to the Trustees: Fran Whyley, Clerk to the Trustees and Monitoring Officer

Lead Officer: Andrew Snape, Assistant Business Manager Financial Services

Report Summary	
<b>Report Title</b>	Trust Audited Accounts for the Financial Year Ended 31 March 2025 and Draft Accounts for the Financial Year Ended 31 March 2026
<b>Purpose of Report</b>	To present to the Trustees the financial accounts for the Gilstrap Endowment Fund for the financial year ended 31 March 2025 and 31 March 2026.
<b>Recommendations</b>	That the Trustees note: a) the audited financial accounts for the year ended 31 March 2025; and b) the draft financial accounts for the year ended 31 March 2026 prior to submission to the auditors.

## 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 – Audited Annual Accounts to end of March 2025 and Draft Annual Accounts to end of March 2026

2.1 Due to the scheduling of Trustee meetings, and the March meeting being solely focused on grant application considerations, this report covers both the annual accounts for the financial years ending March 2025 and March 2026.

2.2 The audited accounts for the Gilstrap Charity for the financial year ending March 2025 are attached at **Appendix A**. The Charity receives £43,000 per annum from the lease of the Gilstrap building in Newark. As at 31 March 2025, the Charity held a bank balance of £348,132 and investments valued at £148,426.

2.3 The accounts for the year ending March 2025 were audited in January 2026, with no amendments required. They were subsequently submitted to the Charity Commission on 30 January 2026.

- 2.4 Draft accounts for the financial year ending March 2026 are attached at **Appendix B**. The Charity continues to receive annual lease income of £43,000. As at 31 March 2026, the bank balance stood at £385,337, with investments valued at £151,128. At this date, a total of £461,716 is held in uncommitted reserves and is available for future approved grant applications.
- 2.5 As the Gilstrap Charity has an annual income exceeding the £25,000 threshold, its accounts require an independent examiner’s report. Accordingly, the accounts at Appendix B will be submitted to the auditors for verification in line with national deadlines.
- 2.6 Management and administration charges remain consistent with the terms outlined in the Service Level Agreement with the Council.
- 2.7 As noted in previous reports, W.E. Knight has allocated the majority of its funds to the Newark R&M Cricket Club for their Ground Development Project. Consequently, the Charity currently has a remaining balance of £1,228.

### 3.0 **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.

<b>Implications Considered</b>			
<b>Yes – relevant and included / NA – not applicable</b>			
Financial	NA	Equality & Diversity	NA
Human Resources	NA	Human Rights	NA
Legal	NA	Data Protection	NA
Digital & Cyber Security	NA	Safeguarding	NA
Sustainability	NA	Crime & Disorder	NA
LGR	NA	Tenant Consultation	NA

### **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