

TRUSTEE BOARD OF THE GILSTRAP AND WILLIAM EDWARD KNIGHT CHARITIES
2 OCTOBER 2020

TRUST ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

1.0 Purpose of Report

- 1.1 To present to the Trustees the financial performance figures for the W.E. Knight Trust and the Gilstrap Endowment Fund for the financial year ended 31 March 2020.

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.

3.0 Items for Consideration

Financial Performance to end of March 2020

- 3.1 The financial performance figures 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 financial performance figures for the Gilstrap Charity are attached at **Appendix B**. The Gilstrap Charity receives £43,826.92 per annum for 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 RECOMMENDATION

That the Trustees note the financial performance for the year ended 31 March 2020.

Background Papers

Nil

For further information please contact Andrew Snape on extension

Nick Wilson
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