

| Report of | Meeting | Date |
|--------------------|----------------------|------------------------|
| Director (Finance) | Governance Committee | Wednesday, 22 May 2024 |

Charity and Trust Fund Final Accounts

| | |
|------------------------------|----|
| Is this report confidential? | No |
|------------------------------|----|

| | |
|-----------------------|----|
| Is this decision key? | No |
|-----------------------|----|

| | |
|---|---|
| Savings or expenditure amounting to greater than £100,000 | Significant impact on 2 or more council wards |
|---|---|

Purpose of the Report

- To present for approval the accounts for the year ended 31 March 2024 for charities and trusts for which the Council is the sole trustee.

Recommendations

- That the accounts presented in Appendix A to E be approved.

Reasons for recommendations

- The Council's Statement of Accounts for 2023/24 do not include a Trust Funds disclosure. As an alternative, figures are presented in this report, which therefore provides an opportunity of providing more detail about each charity or trust.

Other options considered and rejected

- No other options were considered.

Corporate priorities

- The report relates to the following corporate priorities:

| | |
|--|--|
| Housing where residents can live well | A green and sustainable borough |
| An enterprising economy with vibrant local centres in urban and rural areas | Healthy, safe and engaged communities |

Background to the report

6. As part of the process of decluttering the Council's Statement of Accounts, since 2015/16, a Trust Funds note has been omitted as the figures relating to the trusts are not material, and inclusion of a note in the Statement would not improve users' understanding of the Council's financial position. Excluding the note from the Statement means that the external auditors have not been obliged to undertake an audit of them.
7. As the note is also excluded from the 2023/24 Statement of Accounts, this report gives Governance Committee members the opportunity to review and approve the accounts for each of the charities or trusts, presented at Appendix A to E. A brief summary of the financial performance of each charity or trust is also presented in the following paragraphs. There is no statutory requirement for the accounts to be audited. Figures are not rounded so that all transactions can be seen in full. The previous note to the accounts had figures rounded to the nearest thousand pounds, which meant that low value transactions were not visible.
8. Three of the charities or trusts hold external investments. No sums have been disinvested and reinvested, but the market value of investments varies from year to year. Such changes in market value are reflected in the relevant accounts.

EDWARD MCKNIGHT MEMORIAL FUND

9. This fund was established many years ago to pay for educational lectures in memory of Edward McKnight, Chorley's first librarian, who died in 1911. It has a cash balance, held by Chorley Council, which receives interest at the average rate earned on the Council's investments. It has not incurred any expenditure for many years. Its accounts are presented as Appendix A. These show that cash held for the fund as at 31 March 2024 was £5,646.50.

WILLIAM COCKER CHARITY

10. The William Cocker Charity is not registered with the Charity Commission, and there is no need to do so because of its low turnover. It was established for the provision of recreation grounds in Chorley, and the interest earned on its external investment is paid to Chorley Council for that purpose. Appendix B presents the accounts for the charity.

PROCEEDS OF SALE OF FORMER FREE LIBRARY

11. This registered charity was established in 1992 using the proceeds of the sale of the Avondale Road Library, previously known as the Free Library. The objects of the charity are such charitable purposes for the general benefit of the inhabitants of Chorley.
12. The main source of income is interest on the charity's external investments, but Chorley Council also pays interest (at the average rate earned on its investments) on the cash balance it holds for the charity. The balance held by the Council was

£27,826.93 as at 31 March 2024, and all figures are presented in the accounts in Appendix C.

W B PARK'S CHARITY

13. It is understood that W B Park's Charity was established for the extension of the Infectious Diseases Hospital, Withnell. The Council holds a cash balance of £1,704.89 for the charity, which does not have interest added because of the difficulty of applying the charity's resources to an appropriate purpose. It is not a registered charity, and its accounts are presented as Appendix D.

H T PARKE'S BATHS FUND

14. The H T Parke's Baths Fund was established for the maintenance of Brinscall Baths. The interest earned on its external investment is paid to Chorley Council for that purpose. The fund is not registered as a charity. Appendix E presents its accounts for 2023/24.

Climate change and air quality

15. The work noted in this report has no impact on the Council's Carbon emissions and the wider Climate Emergency and sustainability targets of the Council.

Equality and diversity

16. This report has no implications for equality and diversity.

Risk

17. There are no risk implications.

Comments of the Statutory Finance Officer

18. This report has replaced the disclosure note previously presented (i.e. prior to 2015/16), in the Council's annual Statement of Accounts, and it gives members the opportunity to review and query the performance of each charity or trust before approving the accounts.

Comments of the Monitoring Officer

19. There are no comments from the Monitoring Officer.

Background documents

There are no background papers to this report

Appendices

Appendix A – Edward McKnight Memorial Fund Accounts 2023/24

Appendix B - William Cocker Chairty Accounts 2023/24

Appendix C – Former Free Library Accounts 2023/24

Appendix D – W B Park’s Charity Accounts 2023/24

Appendix E – HT Parke’s Bath Fund Accounts 2023/24

| Report Author: | Email: | Telephone: | Date: |
|--|--------------------------------|-----------------|-------|
| Jean Waddington (Principal Financial Accountant) | jean.waddington@chorley.gov.uk | 01257 515151 | |

Edward McKnight Memorial Fund

| Receipts & payments account for the year ended 31 March 2024 | | |
|---|---|-----------------|
| 2022/23 | | 2023/24 |
| £ | | £ |
| | Receipts | |
| 8.11 | Interest on cash held by Chorley Council | 233.98 |
| 8.11 | Total receipts | 233.98 |
| | Payments | |
| | No expenditure in year | |
| 0.00 | Total payments | 0.00 |
| 8.11 | Net receipts/(payments) | 233.98 |
| 5,404.41 | Bank and cash at the start of the period | 5,412.52 |
| 5,412.52 | Bank and cash at the end of the period | 5,646.50 |

| Statement of assets and liabilities at 31 March 2024 | | |
|---|------------------------------|------------------------------|
| 31 March 2023 | | 31 March 2024 |
| £ | | £ |
| | Cash assets | |
| 5,412.52 | Cash held by Chorley Council | 5,646.50 |
| 5,412.52 | Total cash assets | 5,646.50 |
| 5,412.52 | Total assets | 5,646.50 |

William Cocker Charity

| Receipts & payments account for the year ended 31 March 2024 | | |
|---|--|-----------------|
| 2022/23 | | 2023/24 |
| £ | | £ |
| | Receipts | |
| 25.12 | Interest on investments | 25.12 |
| 132.84 | Dividends from investments | 110.86 |
| 157.96 | Total receipts | 135.98 |
| | Payments | |
| (157.96) | Provision of recreation grounds in Chorley (paid to Chorley Council) | (135.98) |
| (157.96) | Total payments | (135.98) |
| 0.00 | Net receipts/(payments) | 0.00 |
| 0.00 | Bank and cash at the start of the period | 0.00 |
| 0.00 | Bank and cash at the end of the period | 0.00 |

| Statement of assets and liabilities at 31 March 2024 | | |
|---|---------------------------|-----------------|
| 31 March | | 31 |
| 2023 | | March |
| £ | | 2024 |
| £ | | £ |
| | Other assets | |
| 3,751.67 | External investments | 3,884.25 |
| 3,751.67 | Total other assets | 3,884.25 |
| 3,751.67 | Total assets | 3,884.25 |

**Proceeds of Sale of Former Free Library
(registered charity 1010457)**

| Receipts & payments account for the year ended 31 March 2024 | | |
|---|---|------------------|
| 2022/23 | | 2023/24 |
| £ | | £ |
| | Receipts | |
| 3537.23 | Dividends/interest on investments | 4,451.00 |
| 26.35 | Interest on cash held by Chorley Council | 726.00 |
| 580.80 | Interest on investments | 938.58 |
| 4,144.38 | Total receipts | 6,115.58 |
| | Payments | |
| 0.00 | Total payments | 0.00 |
| 4,144.38 | Net receipts/(payments) | 6,115.58 |
| 17,566.97 | Bank and cash at the start of the period | 21,711.35 |
| 21,711.35 | Bank and cash at the end of the period | 27,826.93 |

| Statement of assets and liabilities at 31 March 2024 | | |
|---|------------------------------|--------------------------|
| 31 March 2023 | | 31 March 2024 |
| £ | | £ |
| | Cash assets | |
| 21,711.35 | Cash held by Chorley Council | 27,826.93 |
| 21,711.35 | Total cash assets | 27,826.93 |
| | Other assets | |
| 117,138.64 | External investments | 121,606.52 |
| 117,138.64 | Total other assets | 121,606.52 |
| 138,849.99 | Total assets | 149,433.45 |

W B Park's Charity

| Receipts & payments account for the year ended 31 March 2024 | | |
|---|---|-----------------|
| 2022/23 | | 2023/24 |
| £ | | £ |
| | Receipts | |
| | No income in year | |
| 0.00 | Total receipts | 0.00 |
| | Payments | |
| | No expenditure in year | |
| 0.00 | Total payments | 0.00 |
| 0.00 | Net receipts/(payments) | 0.00 |
| 1,704.89 | Bank and cash at the start of the period | 1,704.89 |
| 1,704.89 | Bank and cash at the end of the period | 1,704.89 |

| Statement of assets and liabilities at 31 March 2024 | | |
|---|------------------------------|-----------------|
| 31 | | 31 |
| March | | March |
| 2023 | | 2024 |
| £ | | £ |
| | Cash assets | |
| 1,704.89 | Cash held by Chorley Council | 1,704.89 |
| 1,704.89 | Total cash assets | 1,704.89 |
| 1,704.89 | Total assets | 1,704.89 |

Appendix E

| H T Parke's Baths Fund | | |
|---|--|----------------|
| Receipts & payments account for the year ended 31 March 2024 | | |
| 2022/23 | | 2023/24 |
| £ | | £ |
| | Receipts | |
| 76.40 | Interest on investments | 76.40 |
| 76.40 | Total receipts | 76.40 |
| | Payments | |
| (76.40) | Maintenance of Brinscall Baths (paid to Chorley Council) | (76.40) |
| (76.40) | Total payments | (76.40) |
| 0.00 | Net receipts/(payments) | 0.00 |
| 0.00 | Bank and cash at the start of the period | 0.00 |
| 0.00 | Bank and cash at the end of the period | 0.00 |

| Statement of assets and liabilities at 31 March 2024 | | |
|---|---------------------------|----------------------|
| 31 March 2023 | | 31 March 2024 |
| £ | | £ |
| | Other assets | |
| 1,890.21 | External investments | 1,854.62 |
| 1,890.21 | Total other assets | 1,854.62 |
| 1,890.21 | Total assets | 1,854.62 |