

Report of	Meeting	Date
Director (Finance)	Governance Committee	Wednesday, 25 September 2024

Charities & Trust Funds Final Accounts 2023/24

Purpose of the Report

1. To present the closing balances for the charity and trust accounts detailed below and the agreed application of these sums following closure, further to the agreement at Governance Committee and Cabinet in May 2024 to wind these up.

Recommendations

2. To note the account balances of the individual funds as at 30 June 2024, as presented in Appendices A to D.
3. To note the decisions made by the Chair of Governance and the Executive Member for Resources, on the recipients of each of the balances, which were made with due regard to the purposes for which the funds were established.
4. To note that the accounts are in the process of being closed, so there may be a slight change in the balances available for distribution once the accounts are closed and the interest is calculated.

Other options considered and rejected

5. No other options were considered as the agreement to wind-up the charitable funds listed was made by Governance Committee and Cabinet in May 2024.

Corporate priorities

6. The report supports the delivery of 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

7. Following the reports to Governance Committee and Cabinet in May 2024 to wind up the charities below, as agreed, a meeting was held between the Chair of the Governance Committee and the Executive Member for Resources, supported by the Director of Finance (S151 Officer) and the Director of Governance (Monitoring Officer), to determine the recipients of the final balances of the respective funds.

Edward McKnight Memorial Fund

8. 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.
9. The fund had a balance of £5,707.52 at the end of June 2024. On closure of the account the final sum is to be gifted to Chorley Council to establish an earmarked reserve for future 'What's Your Story' events. The reserve can be drawn upon to fund the costs of these future events, which are usually held around March time each year.

William Cocker Charity

10. The Charity was established for the provision of recreation grounds in Chorley.
11. The fund had a balance of £4,034.24 at the end of June 2024. On closure of the account the final sum is to be gifted to Chorley Council and utilised as a contribution towards funding parks and recreation capital schemes.

W B Park's Charity

12. It is understood that the W B Park's Charity was established for the extension of the Infectious Diseases Hospital, Withnell.
13. The fund had a balance of £1,704.89 at the end of June 2024. On closure of the account, the balance is to be gifted to Chorley Council and will be utilised to contribute to the costs associated with the work of the Social Prescribing Team.

H T Parke's Baths Fund

14. The H T Parke's Baths Fund was established for the maintenance of Brinscall Baths.
15. The fund had a balance of £1834.28 at the end of June 2024. On closure of the account, the balance is to be gifted to Chorley Council and will be utilised to contribute to the costs of the maintenance on Brinscall Baths.

Climate change and air quality

16. 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

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

Risk

18. There are no risk implications

Comments of the Statutory Finance Officer

19. In line with the decision taken at Governance Committee and Cabinet in May 2024 work is underway to close the respective investment accounts, to calculate the final balances on each and to disburse the sums to wind-up the funds.

20. None of the funds were registered with the Charities Commission.

Comments of the Monitoring Officer

21. There is a small risk that the relatives of the original grantors of the trusts may challenge the closure of them. However this is unlikely to crystallise as the balances are relatively small and the council (as trustee) have committed to use the sums to meet objectives that match the intentions of the charity.

Appendices

Appendix A – Edward McKnight Memorial Fund Accounts – at 30 June 2024

Appendix B - William Cocker Chairty Accounts 2023/24 – at 30 June 2024

Appendix C – W B Park’s Charity Accounts 2023/24 – at 30 June 2024

Appendix D – HT Parke’s Bath Fund Accounts 2023/24 – at 30 June 2024

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Edward McKnight Memorial Fund

Receipts & payments account for the 3 months to 30 June 2024		
2023/24		2024/25
£		£
	Receipts	
233.98	Interest on cash held by Chorley Council	61.02
233.98	Total receipts	61.02
	Payments	
	No expenditure in year	
0.00	Total payments	0.00
233.98	Net receipts/(payments)	61.02
5,412.52	Bank and cash at the start of the period	5,646.50
5,646.50	Bank and cash at the end of the period	5,707.52

Statement of assets and liabilities at 30 June 2024		
31 March 2024		30 June 2024
£		£
	Cash assets	
5,646.50	Cash held by Chorley Council	5,707.52
5,646.50	Total cash assets	5,707.52
5,646.50	Total assets	5,707.52

Receipts & payments account for the year to 30 June 2024		
2023/24		2024/25
£		£
	Receipts	
110.86	Dividends from investments	26.03
25.12	Interest on investments	6.28
135.98	Total receipts	32.31
	Payments	
135.98	Provision of recreation grounds in Chorley (paid to Chorley Council)	
135.98	Total payments	0.00
0.00	Net receipts/(payments)	32.31
0.00	Bank and cash at the start of the period	0.00
0.00	Bank and cash at the end of the period	32.31

Statement of assets and liabilities at 30 June 2024		
31		30 June
March		2024
2024		£
£		£
	Other assets	
3,884.25	External investments (Blackrock Account No. 9813)	4,001.93
0.00	Cash held by Chorley Council	32.31
3,884.25	Total other assets	4,034.24
3,884.25	Total assets	4,034.24

Appendix C

W B Park's Charity

Receipts & payments account for the year to 30 June 2024		
2023/24		2024/25
£		£
	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 30 June 2024		
31		30 June
March		2024
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 D

H T Parke's Baths Fund

Receipts & payments account for the year to 30 June 2024

2023/24 £		2024/25 £
	Receipts	
76.40	Interest on investments	19.10
76.40	Total receipts	19.10
	Payments	
(76.40)	Maintenance of Brinscall Baths (paid to Chorley Council)	(19.10)
(76.40)	Total payments	(19.10)
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 30 June 2024		
31 March 2024 £		30 June 2024 £
	Other assets	
1,854.62	External investments (BlackRock Account ref 5949)	1,834.28
1,854.62	Total other assets	1,834.28
1,854.62	Total assets	1,834.28