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| Report to: | Trust and Charities Committee | <i>Exempt information paragraph number – if private report:</i> |
| Report of: Date of Decision: | Director of Finance 23 rd September 2015 | |
| SUBJECT: | ANNUAL REPORT AND ACCOUNTS – CB & AB HOLINSWORTH FOR THE PERIOD ENDING 31 MARCH 2015 | |
| Key Decision: Yes / No | Relevant Forward Plan Ref: No | |
| If not in the Forward Plan: (please "X" box) | Chief Executive approved <input type="checkbox"/> O&S Chairman approved <input type="checkbox"/> | |
| Relevant Cabinet Member(s): | N/A | |
| Relevant O&S Chairman: | N/A | |
| Wards affected: | All | |

1. Purpose of report:

- 1.1 To present for information the Annual Report and Accounts for CB & AB Holinsworth for the financial year ending 31 March 2015.

2. Decision(s) recommended:

- 2.1 That Committee is receiving this report for information as Custodian Trustee and is asked to note the attached Annual Report and Accounts.

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3. Consultation

Consultation should include those that have an interest in the decisions recommended

3.1 Internal

The Chairman of the Committee has been consulted in the preparation of this report.

3.2 External

N/A

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| 4. | Compliance Issues: |
| 4.1 | <p><u>Are the recommended decisions consistent with the Council's policies, plans and strategies?</u></p> <p>N/A</p> |
| 4.2 | <p><u>Financial Implications</u> (Will decisions be carried out within existing finance and Resources?)</p> <p>N/A</p> |
| 4.3 | <p><u>Legal Implications</u></p> <p>Management and governance arrangements for Charitable Trusts are set out in the constitution under which they were established. Charity Trustees must also comply with Charities Act 2011, Trustee Act 2000, other relevant legislation and guidance issued by the Charity Commission. The assets of a charity must be used in accordance with charitable law, failing which this will give rise to a breach of trust. Legal sanction can follow from either the beneficiaries of the charitable trust and/or Charity Commission. Decisions made by the charity must be expedient in the interests of the charity at all times. The Committee has empowered officers within the Council to discharge certain functions on its behalf as Council as Trustee.</p> |
| 4.4 | <p><u>Public Sector Equality Duty (see separate guidance note)</u></p> <p>None. The statutory functions discharged by the Council as Trustee are subject to a separate and distinct statutory regime underpinned (principally) by the Charities Act 2011, Trustee Act 2000 and relevant Charity Commission guidance. These are non-executive functions and are therefore not subject to the Equalities Act 2010 provisions.</p> |

5. Relevant background/chronology of key events:

5.1 The charity is regulated by a Scheme by the High Court of Justice (Chancery Division) of 4 April 1938 and by a Scheme of the Charity Commissioners 14 September 1951 and 18 October 1955 and Letters of Concurrence from the Charity Commission dated the 5 May 1997 and 9 April 1998.

The objects of the Fund are:

- 1) the furtherance of the work of any voluntary hospital or hospitals being established in Or near the City of Birmingham whether by means of a direct contribution to the funds of any such hospital or otherwise;
- 2) The relief of sick persons resident in or near the City of Birmingham;
- 3) The benefit of poor persons resident as aforesaid who are recovering from an illness and are in need of rest or change of air.

5.2 The trust holds no land and building. It has investments of £170k which are managed by External fund managers.

5.3 The City Council acts as Sole Trustee for a number of charitable and non-charitable trusts and has delegated the management of these Trusts to the Trusts and Charities Committee. Charitable trusts are regulated by the Charity Commission. Each Trust registered with the Charity Commission is required to annually submit an annual Report and Accounts, except where gross annual income is less than £25,000. Below this threshold, external scrutiny is only needed if this is set out in the Charity's governing document. The accounts of such Trusts are required to have been independently examined if gross income is between £25,000 and £500,000, and if the income exceeds £500,000 a full audit is required. An audit will also be required if total assets (before liabilities) exceed £3.26m, and the charity's gross income is more than £250,000.

5.3 For information no independent examination was required as the total annual income for the financial year was £6,838.

6. Evaluation of alternative option(s):

6.1 It is a Charity Commission requirement to compile annual accounts.

7. Reasons for Decision(s):

7.1 For Committee to approve the accounts.

Signatures

Date

Director of Finance

Chairman

List of Background Documents used to compile this Report:

N/A

List of Appendices accompanying this Report (if any):

1. 2014-15 Accounts.