

Report to:	Trust and Charities Committee	<i>Exempt information paragraph number – if private report:</i>
Report of:	Director of Finance	
Date of Decision:	17 th December 2015	
SUBJECT:	ANNUAL REPORT AND ACCOUNTS – ELFORD TRUST FOR THE PERIOD 2014/15	
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 approval the 2014/15 Annual Report and Accounts for Elford Trust.

2. Decision(s) recommended:

- 2.1 The Committee acting on behalf of the Trustee (BCC) is recommended to approve the Annual Report and Accounts.
- 2.2 The Committee acting on behalf of the Sole Corporate Trustee authorises officers in Corporate Finance to submit all appropriate and necessary documentation to the Charity Commission in respect of recommendation 2.1.

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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

4. Compliance Issues:

4.1 Are the recommended decisions consistent with the Council's policies, plans and strategies?

N/A

4.2 Financial Implications
(Will decisions be carried out within existing finance and Resources?)

N/A

4.3 Legal Implications

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.

4.4 Public Sector Equality Duty (see separate guidance note)

No adverse impact.

5.	Relevant background/chronology of key events:
5.1	The Elford Estate Charity is regulated by a Scheme dated 14 May 1990. It is a registered charity with charity number 1000692.
5.2	<p>The objects of the charity are to promote the healthy recreation of the citizens of Birmingham.</p> <p>The charity owns land of an approximate area of 187 hectares, comprising a mix of agriculture and residential property and it uses this to generate income to help deliver its objectives.</p>
5.3	<p>On 4 March 2015, Trust and Charities Committee approved the transfer of £53,054, from the Trusts restricted to unrestricted balances, to meet the cost of essential works on the Elford Estate. A copy of this report can be found at Appendix 2.</p> <p>There is no requirement to reimburse the restricted funds for the proposed transfer, however, this would be good practice. In the event that income exceeds expenditure within unrestricted funds in future years, approval will be sought to transfer resources to restricted funds, whilst maintaining a working balance within unrestricted funds.</p>
5.4	It is a requirement for all trusts that are registered with the Charity Commission to compile and submit annual audited accounts to the Commission ten months after the end of the financial year.
5.5	The Charity Commission's threshold for requiring trust fund accounts to be independently examined and forwarded to the Charity Commission was increased in April 2009 from £10,000 to £25,000.
5.6	The attached accounts identify that the trusts gross annual income for the year was £61,724 and therefore an independent examination was undertaken.
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	<u>Date</u>
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Director of Finance
Chairman

List of Background Documents used to compile this Report:
N/A

List of Appendices accompanying this Report (if any):
<ol style="list-style-type: none">1. 2014-15 Accounts2. Trust and Charities 4 March 2015 Committee Report