

BIRMINGHAM CITY COUNCIL – COUNCIL AS TRUSTEE**PUBLIC REPORT**

Report to:	TRUST AND CHARITIES COMMITTEE	<i>Exempt information paragraph number – if private report:</i>
Report of: Date of Decision:	Director of Finance 20 January 2016	
SUBJECT:	REVENUE BUDGET MONITORING 2015/16 - QUARTER 2 (TO 30 SEPTEMBER 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 This report sets out the income and expenditure position for Trusts and Charities as at Quarter 2, (up to 30 September 2015).

2. Decision(s) recommended:
2.1 Committee note the latest income and expenditure position of Trusts and Charities as at 30 September 2015.

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3.	Consultation
	Consultation should include those that have an interest in the decisions recommended
3.1	<u>Internal</u> The Chairman of the Committee has been consulted in the preparation of this report.
3.2	<u>External</u> n/a
4.	Compliance Issues:
4.1	<u>Are the recommended decisions consistent with the Council's policies, plans and strategies?</u> n/a
4.2	<u>Financial Implications</u> <u>(Will decisions be carried out within existing finance and Resources?)</u> n/a
4.3	<u>Legal Implications</u> That the Director of Finance be authorised to prepare, negotiate, execute, seal and complete all necessary documentation to give effect to the above decisions and to place any formal advertisements required under either s122(a) of the Local Government Act 1972 or various statutes as may relate to the charitable status of the assets held.
4.4	<u>Public Sector Equality Duty (see separate guidance note)</u> 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.

5. Relevant background/chronology of key events:

- 5.1 Historically assets including cash have been bequeathed to the City Council in trust. The City Council holds the funds in ring fenced accounts separate to the City Council's resources. Each charitable trust has its own objects / purposes and it is the responsibility of the City Council as sole corporate trustee through the Trusts and Committee to ensure that the objects / purposes of each Charitable trust are achieved and /or complied with in accordance with charity law.
- 5.2 Trust accounts are prepared on an annual basis and are required to be forwarded to the Charity Commission no later than ten months after the end of the trusts financial year.
- 5.3 This is the second report in the quarterly series for 2015/16. The information provided in Appendix 2 identifies income and expenditure for the period ending 30th September 2014.

6. Evaluation of alternative option(s):

- 6.1 Alternative options are not appropriate for this report.

7. Reasons for Decision(s):

- 7.1 To ensure the Committee is aware of the current financial position for Trusts and Charities.

Signatures**Date**

Director of Finance

Chairman

List of Background Documents used to compile this Report:

1. Information provided by Directorates'.

List of Appendices accompanying this Report :

1. Detailed Budget Changes and Forecasts
2. Quarter 2 Position 2015-16 Trust Funds.

1. Income & Expenditure Report Quarter 2, 2015/16

- 1.1. No budgets are held on the Trusts' income and expenditure accounts. The financial information provided relates to balances brought forward from previous years and in year movements in expenditure and income.

2. In year Revenue Budget Monitoring and Forecast Outturn 2014/15

- 2.1. The closing balance as at 30 June 2015 was confirmed as £27.761m. At the end of Quarter 2 (up to 30 September 2015), expenditure totalled £0.226m, income £0.121m and losses on investments was £0.226m which identifies a closing balance of £27.430m.
- 2.2. An analysis of income and expenditure for each Trust Fund is shown at Appendix 2.