

Charities and Trusts Committee – 16 November 2021

Endowment Charity Funds Annual Accounts 2020/21

Report of County Treasurer

Summary

1. This report presents the 2020/21 Annual Accounts for each of the Endowment Charity Funds 'Charities' where Staffordshire County Council ("the Council") has been appointed Sole Trustee (also referred to as Custodian Trustee).

Recommendations

2. That the Charity and Trusts Committee approve the 2020/21 Annual Accounts for the 12 Charities where the Council is the Custodian Trustee (**See Appendix 2**).
3. That the Charity and Trusts Committee approve the Trustee's Annual Reports for the 3 Charities, which are required to submit such to the Charity Commission.

Background

4. The Council is the Custodian Trustee for 12 Charities and also administers the funds of several other Charities, including those where there may only be land and/or buildings. These 12 Charities were typically set up for education purposes. As Custodian Trustee, the Council is responsible for directing the affairs of the Charities, ensuring they are solvent and well-run and that they deliver the charitable objectives for the benefit of those for whom they were intended.
5. The County Treasurer is responsible for the day to day financial affairs of the Charities i.e. the collection of income and ensuring that any expenditure payable is in accordance with the 'Application of Income' stated in the Trust Deed. The County Treasurer is also responsible for the production of the Annual Accounts for the 12 Charities.
6. The Charity and Trusts Committee, in fulfilling its role, as Custodian Trustee for the 12 Charities, is required to approve their Annual Accounts. The Annual Accounts include a Statement of Income and Expenditure for the 2020/21 financial year and a Summary of Investments as at 31 March 2021.

7. Additionally, Charity Commission regulations state that charities with income levels of over £25,000 must submit a copy of their annual accounts, their Trustee's annual report and a report from an independent examiner or auditor.
8. Currently 3 of the 12 Charities fall within this category and their annual reports have been included for approval by the Committee. These have been audited by the Staffordshire Internal Audit Service, acting as the Independent Auditor, prior to submission to the Charity Commission.

Rob Salmon
County Treasurer

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Appendix 1

Equalities Implications: None identified.

Legal Implications: Charity trustees have a duty to act solely in the best interests of the Charity and its beneficiaries with a view to furthering its charitable purposes and for no other purpose. They must also ensure that any charitable assets are managed independently and prudently in accordance with their charitable purpose and any restrictions in the charity's governing document.

Resource and Value for Money Implications: The Committee may provide for the relevant Charity's income and capital to be put towards meeting any reasonable expenses properly incurred when acting on behalf of the Charity.

Risk Implications: Decisions made by the Committee must be made in its capacity as Trustee only and must ensure that any decisions are made in accordance with the Charities Act 2011 and Charity Commission guidance.

Climate Change implications: None identified.

Health Impact Assessment Screening: No direct implications.