

Charities and Trusts Committee - 14 November 2023

Endowment Charities' Annual Accounts 2022/23

Recommendation(s) / Action(s) Required

- a. That the Charity and Trusts Committee approve the Annual Accounts for 2022/23 for the 12 Charities where Staffordshire County Council is the Custodian Trustee (See Appendix 1).
- b. 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.

Report of Rob Salmon, Director of Finance

Summary

1. This report presents the Annual Accounts for 2022/23 for each of the Endowment Charities 'Charities' where Staffordshire County Council ("the Council") has been appointed Sole Trustee (also referred to as Custodian Trustee).

Report

Background

2. The Council is the Custodian Trustee for 12 Charities and 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.
3. The Director of Finance 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 Director of Finance is also responsible for the production of the Annual Accounts for the 12 Charities.
4. 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 2022/23 financial year and a Summary of Investments as at 31 March 2023.

5. 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, to them annually.
6. 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.

List of Background Documents/Appendices:

Appendix 1 – Endowment Charities' Annual Accounts for 2022/23,

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