

Update report to Slough Borough Council Trustee Committee

Report To:	Trustee Committee
Date:	31 st July 2024
Subject:	Update on current matters concerning the Council's Trusts
SBC Lead Member:	Councillor Manku
SBC Chief Officer:	Patrick Hayes – Executive Director, RHE
SBC Contact Officers:	Alison Hibbert - GM Environmental Services John Hickson – SFM Financial Improvement
Wards:	Baylis and Salt Hill and Langley Marish Wards
Key Decision:	N/A Trustee Committee Decision
Exempt:	NO
Decision Subject To Call In:	N/A
Appendices:	Appendix 1 – Income and Expenditure Accounts Appendix 2 – Charity Commission Guidance Appendix 3 – Salt Hill, 2024/2025 Illustration

1. Summary and Recommendations

- 1.1 Slough Borough Council (the “Council”) acting as Corporate Trustee of the 6 trusts detailed below (the “Trusts”) has been unable to submit accounts and annual returns to the Charity Commission for these Trusts that it is responsible for. As at 22nd July 2024, the outstanding status of the submissions were as follows:
- | | |
|---------------------------------|---------------------|
| THE SALT HILL PLAYING FIELDS, | Overdue by 538 days |
| WAR MEMORIAL GARDEN, AT SLOUGH, | Overdue by 173 days |
| LANGLEY WAR MEMORIAL FIELD, | Overdue by 173 days |
| SLOUGH GLYNDWR TRUST, | Overdue by 173 days |
| JAMES ELLIMAN'S TRUST, | Overdue by 173 days |
| CHALVEY MILLENNIUM GREEN TRUST | Overdue by 449 days |
- 1.2 This report sets out the financial accounts that have been compiled to support the submissions to the Charity Commission. In compiling the accounts, a number of issues have been identified that require further review regarding the sustainability of the Trusts and the impact on the deliverability of existing services from the sites that are under the jurisdiction of the Trusts. These will inform the developing strategic improvement plan and the Council's Medium Term Financial Strategy (MTFS). Some guidance from the Charity Commission on charities Accounting is provided in Appendix 2 which will assist the Committee and other readers of the report in terms of context. In this report the Trust names are at times abbreviated or colloquial names

used and meaning should be logically obvious in context and references are to those Trusts and not to any other organisation unless advised overtly in the text.

- 1.3 For James Elliman's Trust and Slough Glyndwr Trust there are limited financial returns provided based on the scale of the operation and the needs for external reporting.
- 1.4 Glyndwr, as per prior report on 11th October 2022, and several others has ceased operations. The issues as to how to distribute the funds and close the Trust will be finalised at the next meeting of the Committee. As there has been interest accrued so micro accounts will be provided as part of the annual return process to the Charity Commission and any necessary final accounting to wind down the Trust will be needed.
- 1.5 James Elliman's - there is a limitation in scope which has delayed completion of the accounts as we are endeavouring to find the income from Blackrock funds on this account and will be able to complete when clarified. Simple accounts information will need to be provided as investment income is due, even though no activity has been done.
- 1.6 Chalvey Millenium Trust has had no activity since the Council took possession of the Trust, income funds and the Council is funding all aspects of that area. There is little scope for income generation and hence a recommendation to explore dissolving the Trust. The land is leased from the Council so this is not an issue in that respect and some indications that the lease is not being fulfilled. The Charity Commission annual return online will need to be done.

1.7 **Recommendations:**

The Committee is requested to:

- (a) Note the update as provided in this report
- (b) Approve and confirm that those accounts and annual returns for:
THE SALT HILL PLAYING FIELDS
WAR MEMORIAL GARDEN, AT SLOUGH
LANGLEY WAR MEMORIAL FIELD
SLOUGH GLYNDWR TRUST
JAMES ELLIMAN'S TRUST
are lodged with the Charity Commission and note that the annual return for Chalvey Millenium Green Trust will also be filled but will merely be a null return for financial information with relevant statement/confirmation of basic details to complete the annual return required.
- (c) Delegate to Executive Director of Finance and Commercial or their deputy (in order to avoid any potential conflict of interest) in consultation with the Chair of the Committee (and actions and progress to be reported at next Committee on 16th October 2024 as appropriate):
 - (i) To lodge James Elliman's Trust accounts that are not presented to the Committee as part of this report and complete necessary reporting to the Charity Commission including annual report as soon as reasonably possible and to update the Committee in this regard at the next meeting of the Committee on 16th October 2024 including Annual Report and Annual Return information as required for each Trust.
 - (ii) Draft a statement and policy between the Trusts and the Council in regard to the interest rate applicable to the various types of balances held by the

Council on behalf of each Trust and how the governing rate is to be set. This is to set the basis not what interest in value will apply and be received by each Trust.

- (iii) To expend, where required, and procure to resolve the issues that have been identified and ensure that the remaining Trusts and processes are streamlined and to provide details to the Committee of progress at the next report and Committee meeting on 16th October 2024.
- (iv) To review and obtain necessary advice on the opinions with regard to the distribution of the Slough Glyndwr and James Elliman's Trust funds to be presented at the next meeting of the Committee and it is now agreed that steps should be undertaken to close these Trusts down.
- (v) To investigate the steps to close the Chalvey Green Millenium Trust and report progress at the next meeting of the Committee.
- (vi) To bring any necessary updates as to progress and review for the named Trusts to the next meeting on 16 October 2024
- (vii) To make any appropriate and necessary amendments to any of the accounts or annual returns where required following the Committee meeting as provided for in this report prior to submission to the Charity Commission.
- (viii) That the Committee Chair is delegated to act on behalf of the Committee in resolving those matters with officers as identified at part 2.11 of this report.

1.8 **Reason:**

The report is brought to the Committee to update on current matters concerning the Council's Trusts.

1.9 **Commissioner Review**

The commissioners note the content of this report.

The Council must ensure that the Trust regulatory and management reporting is accurate and timely and that they have robust risk and reserves policies in place. There is a requirement for the Trusts to develop long-term strategies for the achievement of objectives which covers finance, operations, and governance. If a Trust is, or might be, facing financial difficulties, a range of options such as diversification of income sources and alternative models for delivery efficiencies need to be high on the agenda at an early stage.

The general principle for Council charging for services provided is full cost recovery and any deviation from this approach should be justifiable. When considering whether to provide subsidises or offer a concession, the Council must balance this with its fiduciary duty to general taxpayers, its own overarching financial sustainability and requirement for ongoing Exceptional Financial Support.

2. **Report**

Introductory paragraph

2.1 The Council acts as corporate trustee in relation to the following six charities (Trusts):

The War Memorial Garden at Slough – Charity No. 1010350

Langley War Memorial Fields – Charity No. 1055955

The Salt Hill Playing Fields – Charity No. 215385

Chalvey Millenium Green Trust – Charity No. 1073976

James Elliman’s Trust – Charity No. 300325

Slough Glyndwr Trust, Charity No. 278280

Slough Glyndwr Trust held a property in Wales that has been sold and the monies are held by the Council. Once the proceeds of the sale have been distributed in accordance with the aims of the Trust, the Trust can be wound down.

2.2 The Trustee should maintain Trust land within Trust budgets, where possible, without subsidy from the Council, unless permitted in the Trust Document and approved by the Council. Each Trust has small amounts of annual income and reserves and these two sources of Trust funds should be used to fund expenditure wherever practicable. Where there is insufficient funding then expenditure could be reduced and/or alternative funding streams considered.

2.3 Other Options considered:

2.3.1 The report relates to a legal requirement for the submission of the accounts and/or annual returns for the Council’s Trusts. As such an options appraisal is not appropriate and recommendations such as 1.7(c) i to viii are considered in this report and issues and further work within the accounts as identified in the notes and text provided that may require further options to be presented in the future to the Committee.

2.4 Background:

2.4.1 The accounts are provided for the Trusts as indicated below in Appendix 1 to this report. This will allow, if the accounts are approved, to submit the accounts and then work with the Committee Chair (as provided at Recommendation 1.7 (c)) to submit any final versions or the specific information needed for that size of charity to the Charity Commission. Key issues are set down below for each Trust.

2023/24 Income and Expenditure by Subjective

Type	Description	Langley Memorial Gardens	War Memorial Garden "Baylis"	Salt Hill Playing Fields	Grand Total Parks Trusts	Glyndwr & James Elliman's
		£	£	£	£	£
Income	Car parks	(5,098)			(5,098)	
	Fun Fair	(2,750)			(2,750)	
	Ground Rent					
	Insurance Charge to Rental			(518)	(518)	
	Restaurant Lease			(8,700)	(8,700)	
	Slough Refugee Centre			(7,400)	(7,400)	
	Interest Receivable and investment income	(3,686)	(2,038)	(155)	(5,879)	(1,726)
	Income Total		(11,534)	(2,038)	(16,773)	(30,345)

Expenditure	Administration Charges and overheads	1,250	1,250		2,500	200
	Car Park Costs at 75% (given other uses)	5,864			5,864	
	Fun Fair Costs	2,750			2,750	
	Grounds Maintenance and other upkeep	16,050	8,496	22,757	47,303	
	Expenditure Total	25,914	9,746	22,757	58,417	200
	2023/24 Net Expenditure	14,381	7,708	5,984	28,072	(1,526)
	Total Reserves end of 2023/24	138,762	71,848	11,131	221,741	12,401

Note on reserves and Glyndwr: some reserves may have restrictions and being looked at further and Glyndwr is not shown as this will need to be distributed for closure. The interest shown on Glyndwr is for info and will cease and included in that reserve.

Notes on **Salt Hill** costs are constrained to the value plus inflation set down in Feb 2023 report due to sustainability issues. Further to the report in May 2024 obviously this presents a significant issue of subsidy and rising subsidy. The costs, therefore, do not include full cost recovery and there would be significant issues arising if retrospective charges made which would further delay the accounts (for all years for this trust). The estimated full charge would be over £56k as provided in the report in May 2024.

Cost notes on **other Trusts:** For the other trusts costs have been charged based on information available. There was a lack of process on logging and keeping costs to achieve accurate position on full costs and this has limited in past. The application of full cost approach would be retrospective to the years in question. As part of the development of processes going forward systems will need to be put in place to ensure all costs are appropriately captured and recharged. Maintenance costs are close to full costs on Langley being only £600 less than that reported in the 9th May report. Other costs are not but are in several cases the first time these have even been charged to the trusts at all and therefore is a considerable improvement. The issues of VAT on supplies (see Overall Notes to the accounts: Appendix 1, first page after the header, para 8) is being clarified and the results of the enquiries being progressed are likely to affect full cost charging going forward but are not included in past charging.

As per the last trustee committee report in May 2024 the principle of full cost recovery is now the primary basis for moving forward (for all trusts) and so this restriction will no longer apply that prior reports and practice allowed for. Processes are being put in place to ensure necessary information is captured, the costs advised to trustees for this year as quickly as possible and that issues related to this are resolved (particularly around VAT).

Chalvey – this has no activity financial or otherwise – see other information provided on proposed steps to closure. Therefore, it is not shown as would be a blank column.

- 2.5 The overall financial position across the Trusts is summarised in the table above and accounts are provided in more detail for the larger Trusts and in summary for micro trusts or non-active trusts in Appendix 1. The summary does provide sufficient detail to be able to distinguish between different types of income and expenditure.

- 2.6 The financial summary is based on costs and income recorded against the Trust on the Council's financial system and reveal an annual deficit of approximately £28,000 across the three parks-based Trusts. In producing the financial statements for 2023-24, there was a process of discovery and in reality, the annual deficit of the Trusts could be over £60k as other costs are not fully charged.
- 2.7 This realisation will be fed into a strategic improvement plan being developed by the service and be informed by the Council's developing MTFs. Areas to be included are:
Trust's ability to generate income;
Review of the procurement strategy for the Trusts; and
Scope of works to be included.
- 2.8 Ultimately the Council will need to take a strategic decision on the services it requires to be delivered. This will take time to resolve and work through and given the issues advised at last meeting. The Council is developing action plans and projects to support the Trust in resolving this. Unless significant income is generated (which is part of the work already progressing) then the longer-term sustainability of the arrangements and Trusts is at issue, attention is particularly drawn to the notes under the next paragraph on Salt Hill which is the critical and immediate issue and yet merely foretells the issues will ultimately occur on the other ongoing Trusts.
- 2.9 Some specific points to raise on individual Trusts should be noted:
- **Glyndwr** – An options paper was previously presented to the Trustees on the 11th October 2022 whereby the Committee resolved that the Committee instruct officers to consider the utilisation of the income for a capital project such as installation of play equipment. [Minutes Template \(slough.gov.uk\)](https://www.slough.gov.uk/minutes-template)
An update in this regard will be included in a future report. This report focuses on catching up with the accounting to clear the immediate reporting issues and given the length and significant issues it is felt to hold this issue to the next report is appropriate. The intention is to close however as the actions from the last presentation of this was not followed up, so a new paper will be presented with options to the committee at its next meeting 16th October 2024.
 - **Chalvey - There** are no accounts in Appendix 1 related to the accounts for this Trust it has no income or assets and not activity. The land is on a long lease from the Council and the lease conditions may not have been met by the Trust. This Trust was “inherited” from local residents that could no longer continue with it after great work. There seems little option but to move to close this Trust and permission is sought in the recommendations to review this option and progress and report back on this will be reported back in the 16th October 2024 meeting prior to any finalisation and on options to achieve this. This will help focus on areas that need support. This Trust has a year-end of 30th June, all the rest are the end of March.
 - **James Elliman's** – We are still seeking resolution of issue of invested funds with a 3rd party so cannot finish the draft accounts. Agreement to allow the chair to confirm accounts and annual reporting is requested outside of the meeting and the Committee will be updated in their next meeting.
 - **Salt Hill** – The accounts in Appendix 1 show that Salt Hill is not currently viable as a separate organisation and that the subsidy the Council has to provide will continue and as reserves are exhausted the existence of the Trust with the administration burden inevitable means the subsidy will rise. This is further illustrated in Appendix 1 which provides the likely position this year. Detailed

work will need to be done on budgets as a matter of urgency for all Trusts areas as part of the Council's MTFs. Agreement to the draft accounts is sought (and the Chair to agree any appropriate amendments prior to submission and these will be reported back.)

- **Salt Hill extra set of accounts** - 2021/22 Income and expenditure figures were not submitted to the Charity Commission and hence the longer time frame outstanding (all the others were submitted). These figures are the same as what was presented for 2021/22 to the Committee but given the new trustees it seems appropriate to represent and in more detail.
- **Salt Hill 2024/25 Illustration** - the issue of Salt Hill was discussed both in the report and meeting of 9th May 2024. In Appendix 3 an illustration of Salt Hill Accounts for 2024/25 is provided to show the significant problematic and sustainability issue this Trust is in. The Trust deeds provide an open ended unstated requirement for the Council to subsidise. This was established in the last century. Further work and following on from discussion on the 9th May needs to be done with some urgency. The appendix is provided to help all to understand the significant issue here and to empower and focus work and discussions. A number of options will need to be looked at (including the issue of creating a long-term liability indicated in the last report within the trust accounts.) This may also in a few years as discussed be there "Baylis" and Langley also end up without funding. Attention is also drawn to the s106 money in the notes to this illustration (though unfortunately not revenue so not helpful for the problem presented.) Views of the trustees and any discussion on this will be welcome to help progress.
- **"Baylis"** – As mentioned in the accounts there are some details to bring into the forward action plan work to resolve. It is however important we submit accounts and move forward quickly with the important strategic and sorting work. Therefore, agreement to the accounts (and the Chair to agree any appropriate amendments prior to submission and these will be reported back.)
- **Langley** - As mentioned in the accounts (Appendix 1) there are some details to bring into the forward action plan work to resolve. It is however important we submit accounts and move forward quickly with the important strategic and sorting work. Therefore agreement to the draft accounts is sought (and the Chair to agree any appropriate amendments prior to submission and these will be reported back.)

2.10 There will need to be further activity to continue work and it is requested that the Chair be delegated to agree necessary actions until the next meeting on 16th October 2024 as supported by the s151 officer of the Council and the finance support and legal advisor from HBPL with the lead member for RHE. Appropriate checks and balances will be put in place and actions reported.

2.11 Issues found and advised at the last Committee meeting on 9th May 2024 go back a number of years if not decades in some cases and that this meant ongoing work and the need to develop plans was always undermined. The Trustees, legal representation and Council officers will need to work together to resolve and also to plan out and delivery a better future for the Trusts. The completion of the accounting as detailed in this report will allow focus on the immediate in year and future issues given limited resources and time. Some ongoing issues that are still being resolved are picked up in the report both generally and for individual trusts.

Implications of the Recommendations

2.1 Financial implications

- 2.1.1 The approval of the draft accounts will help the final submission to the Charity Commission and remove the current issues on the website for 2022/23 (and in once case also 2021/22). The 2023/24 accounts are not due for 10 months from the year end so ahead of time. As will be noted in the summary table above. This is a reporting exercise and does not of itself commit to any course of action. The recommendations and request for delegations and approvals will also help progress future matters.
- 2.1.2 The issues with Salt Hill is that it will indeed rapidly enter negative reserves and this will need to be worked on as the trust deed is clear on the need for the Council to continue works and given the need for Slough to maintain parks to a standard as discussed at length this will not immediately affect matters and trustees will be advised if issues arise before the next meeting.
- 2.1.3 Whilst decisions on the operation of the Trusts rest with the Trustee Committee the financial implication for the Council needs to be considered as part of the MTFs. If the Trusts are unable to generate sufficient funds to cover essential costs, then those costs must be constrained to the levels of funds they can generate or the Council would need to cover the deficit in a planned manner.
- 2.1.4 The Council holds funds on behalf of the Trust and has used an annual interest at 2.73% simple to reflect the holding of money. This was a convention however there has been mixed practice in reviewing past accounts work and balances. It is proposed that officers will present a more appropriate policy and plan going forward that flexes in line with real word position.

3.2 Legal implications

- 3.2.1 Trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries. As corporate trustee the Council is responsible for discharging the Council's duties and responsibilities as corporate trustee. The Council has delegated these duties to the Trustee Committee. The Trustee Committee's primary duties are to promote the objects of the various Trusts administered by that Committee.
- 3.2.2 There are certain legal requirements to update the Charity Commission's register of charities which will be followed up. Any charity with an income of less than £10,000 the Council only needs to report the income 'Annual return.' If any Trust has an annual income between £10,000 and up to £25,000 then there are greater reporting requirements and then additional requirements if an annual income of over £25,000. The Trusts must submit annual returns within 10 months of the end of the financial year (which is the 31st March). To commence submitting the outstanding Annual Returns will bring the Council back into compliance with the Charity Commission in this regard. The Council, through its legal advisors, has requested account login details from the Charity Commission to assist expedite the submission of accounts.
- 3.2.3 The Council, through the Committee, when acting as corporate trustee, must act in the best interests of the Trust and therefore recognise that conflicts of interest may arise and be able to identify and manage these appropriately.

3.3 Risk management implications

3.3.1 There are no risk management implications relating to the recommendations of this report.

3.4 **Environmental implications**

3.4.1 There are no environmental implications relating to the recommendations of this report, although these will be considered in the development of the strategic improvement plan for the trusts.

3.5 **Equality Implications**

3.5.2 There are no specific equality implications arising from the recommendations in this report.

3.6 **Procurement Implications**

3.6.1 There are no specific procurement implications arising from the recommendations in this report.

3.7 **Workforce Implications**

3.7.1 There are no specific workforce implications arising from the recommendations in this report.

4 **Background Papers**

4.1 [\(Public Pack\)Supplementary Agenda Supplement for Trustee Committee, 09/05/2024 18:30 \(slough.gov.uk\)](#)

4.2 [Councillors' guide to a council's role as charity trustee \(publishing.service.gov.uk\)](#)

Appendix 1

The Accounts for the Charitable Trusts where Slough Borough Council is the Trustee

2021/22 to 2023/24

Appendix 1

The Financial Statements included in this appendix are:

The Salt Hill Playing Fields 2021/22 Accounts
The Salt Hill Playing Fields 2022/23 Draft Accounts
The Salt Hill Playing Fields 2023/24 Draft Accounts
War Memorial Garden "Baylis" 2022/23 Accounts
War Memorial Garden "Baylis" 2023/24 Accounts
Langley Memorial Gardens 2022/23 Accounts
Langley Memorial Gardens 2023/24 Accounts
Other Accounts 2021/22 – 2023/24

General Notes to the Accounts Presented (see specific accounts for specific notes)

1. It should be noted that Charities whose income is over £250,000, and all charitable companies, must prepare their accounts and trustees' annual report in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP).
2. None of the charities that SBC have been a trustee of in regard to this paper have levels of income that require SORP or complex accounts presented. The accounts given the size of the trusts are also not subject to Independent Review or Audit.
3. For simplicity at this stage and to improve the standards from prior reporting relatively simple statements of income and expenditure with the balance sheet are set out, without being overly technical. These proformas are sufficient to enable the trustees to approve and for further necessary submissions.
4. The accounts have been prepared based on the balances last reported to the committee and this approach has been agreed by the Director of Financial Management (as delegated by the s151 officer) as being appropriate and though recognising a number of issues have been found and accounts have not been submitted on time, approval of these accounts will help to put these matters in the past and help focus to be forward.
5. It should be noted that the accounts are not necessarily returned in this format and in most cases simple Income and Expenditure will be entered into the on line system with the Charity Commission may be sufficient. Where issues arise approval will be sought from the Chair to expedite any changes or alterations and reported at next meeting.
6. Currently access is not available to the on line system of the Charity Commission due to elapse of time and changes in staffing and this is being resolved through the Charities commission additionally the return of figures should be post approval of the committee. Once approval given and access gained then the submissions will be completed. Going forward process will be in place at HBPL and Slough Council to ensure the facility to access is retained and will be part of the action plans officer are implementing.
7. Where land and lease are held by a trust it has been assumed (as has been the case by convention for a long time) that there is no value in that land given the trust deeds and aims. As such no valuation of any trust land or leases as an asset is provided in the accounts for now. This is a prudent course and reflects the intentions behind the trusts. This will be reviewed to ensure this is the case and all income generating options will need to be explored balanced the obvious benefits all receive from these areas.
8. The financial statements have been prepared in accordance with the following accounting principles and basis:
 1. ****Accrual Basis****: The financial statements are prepared on an accrual basis, which means that income and expenses are recognized when earned or incurred, regardless of when the cash is received or paid.

2. **Historical Cost**: Assets and liabilities are recorded at their historical cost, which represents the original transaction value. Subsequent changes in market value are not reflected in the financial statements.

VAT none of the Trusts are registered for VAT. Vat is not there for an issue for income when raised in the Trusts name. However, the services provided by the council will be vatable in many cases. This makes for a very complex issue both going back and going forward. The broad assumption is that costs shown will include the VAT to the trust and this has issues in regard to the level of cost recovery going backwards and the figures given in May 2024 report. This is issue is being pursued to clarify with urgency and will be updated on 16th October 2024.

4. **Fund Accounting**: follows fund accounting principles, segregating funds into restricted and unrestricted categories. Restricted funds are used for specific purposes as directed by donors or grantors, while unrestricted funds are available for general operations. See specific notes for review of categorisation in some cases.

9. These accounting principles help ensure transparency, accuracy, and compliance with relevant regulations and in line with best practice. The respective draft financial statements provide a true and fair view of the financial position and performance of the trusts to the users and stakeholders sufficient for current purposes in the context presented. Attention is specifically drawn, in this respect of context, to the several cases on individual trust accounts which are necessarily built in the context of past conventions, reserves and subsidisation issues that applied during and before this time where necessary. Reference is made to the notes to the specific accounts in regard to these issues and also to the several matters still being reviewed and worked on to finalise which for the most part will change the nature or presentation rather than make a material difference to the position. As such a recommendation to allow finalisation and changes to these draft accounts to the trustee committee in paragraph 1.7 c) iiv). In the main body of the report above and reported back to the committee.
10. Part the procedural review, that is ongoing, will be to establish the appropriate level of accounting and reporting for the trusts going forward.

Income and Expenditure for the year ended 31st March 2022

<u>Income</u>	2021/22 £	2020/21 £	Note
Restaurant Lease	(8,700)	(8,700)	
Slough Refugee Centre	(7,400)	(7,400)	
Insurance Charge to Rental	(518)	(518)	1
Tennis Courts			
Rental and other income	(16,618)	(16,618)	1
Interest Receivable and investment income	(290)	(557)	
<u>Expenditure</u>			
Insurance			
Grounds Maintenance and other up keep	9,300	16,818	
Repairs	9,541	8,433	
CCTV		28500	
Expenditure	18,841	53,751	1
Net Deficit / (Surplus) for the year	1,933	36,576	2

Balance Sheet as at 31/03/2022

-	£	£	Note
<u>Asset and Long term Funding</u>			
Long term liabilities - Long term Undated Loan	-	-	3
Cash held with Council	21,301	23,234	
<u>Accumulated Reserves</u>			
Restricted Funds	0	0	
Unrestricted balances brought forward	23,234	59,810	2
Movement in Unrestricted funds	(1,933)	(36,576)	
Closing balance Unrestricted accumulated (Surplus)/Deficit	21,301	23,234	3
Total - Reserves/(Negative reserves)	21,301	23,234	3

Notes to 2021/22 Salt Hill Accounts

(Please see also general notes to Appendix 1):

1. At the February 2023 Trustee Committee it was agreed that the council would take on certain (unspecified costs) and hence the reduced costs charged in 2021/22 and though the specific charges are not advised in the report in Feb 2023 there is significant subsidy indicated year on year and given other information. This also implies the insurance charge to the trust was waived along with other costs giving it a net benefit equal to the Insurance charge on the rental which is in income. The accounts re-presented in Feb 2023 for 2020/21 have a small error in rounding in expenditure and this is corrected (it does not change the reserves however see note 2). The static income through these accounts is because the rentals are on long term leases. The next date for review on the restaurant is in 2025 and will likely result in an increase. The insurance issue will need further work and investigation alongside this and any changes that can be done reflected in 2024/25 or as soon as legally able to and pending legal issues around this to be checked and resolved. The other lease is to Slough Refugee Support, and this is being picked up with property as to expiry of the old lease and future plans.
2. The reserves stated in the report are based on the last committee reports the last being in Feb 2023. The reserves are shown as unrestricted, do note however that further work is being done on specifics related to original set up of the trust to ensure this is the correct treatment. If not £10,000 would be shown under restricted reserves.
3. The trust deeds require for the council to subsidise this trust. This line is for future use to recognise the financial commitment when required (currently zero in this presentation see note 2 above) and to ensure that the council may recover windfalls if and when they occur to mitigate the financial burden. It will also serve to track the level of subsidy in future accounts. The accounts presented are to catch up and where needed restate values. A current estimate of maintenance costs is £56k as per the Report in May 2024 and as can be seen a number of costs have previously been charged and no administrative costs have been charged.
4. These accounts are to catch up and clear given the past issues advised in processes and this set of accounts for 2021/22 restate the accounts already presented to the trust to establish a point in time baseline and to give consistency given the different presentation given from recent ones. They represent a suggested approach, allowing for the past conventions of the council and trust. In regard to this trust the council were subsidising the trust and prior statements in reports presented to the committee arrived at a level in 2021/22 accounts for the charge and given ability for the trust to fund. This presentation endeavours to balance the issues fairly from that starting point chosen (and this has been used as the basis for the next 2 years of accounts to be presented. Going forward a better system of recognition and tracking of costs and subsidy is to be developed. There has been a limitation in scope in fully accounting both cost and value of the subsidy. The accounts have been prepared based on normal principles of historical costs and accruals accounting. The presentation has also taken consistency of approach from past reports to the trustees; however it should be noted that due to subsidy and issues around reserves alternative approaches could be taken.

The Salt Hill Playing Fields 2022/23 Draft Accounts

Charity Number: 215385

Income and Expenditure for the year ended 31st March 2023

	2022/23	2021/22	Note
<u>Income</u>	£	£	
Restaurant Lease	(8,700)	(8,700)	
Slough Refugee Centre	(7,400)	(7,400)	
Insurance Charge to Rental	(518)	(518)	
Tennis Courts			3
Rental and other income	(16,618)	(16,618)	
Interest Receivable and investment income	(524)	(290)	
<u>Expenditure</u>			
Insurance			
Grounds Maintenance and other up keep	21,328	9,300	1
Repairs		9,541	
CCTV			
Expenditure	21,328	18,841	1
Net Deficit / (Surplus) for the year	4,186	1,933	

Balance Sheet as at 31/03/2023

	£	£	Note
<u>Asset and Long term Funding</u>			
Long term liabilities - Long term Undated Loan	-	-	
Cash held with Council	17,115	21,301	
<u>Accumulated Reserves</u>			
Restricted Funds	0	0	2
Unrestricted balances brought forward	21,301	23,234	2
Movement in Unrestricted funds	(4,186)	1,933	
Closing balance Unrestricted accumulated (Surplus)/Deficit	17,115	21,301	2
Total - Reserves/(Negative reserves)	17,115	21,301	

Notes to the 2022/23 Salt Hill Accounts:

(Please see also general notes to Appendix 1):

1. Given the elapse of time and issues raised by commissioners and council officers, a review of the issues around subsidy is ongoing into 2024 as well as processes and agreed charges going forward for this and other trusts. The charged expenditure for this year to the trust is based on the convention established in Feb 2023 taking a maximum level of charge and adjusted for inflation as at September 2022. This would imply a subsidy (based on working back existing costs advised at the last trustee meeting in May 2024) of anything up to £35k on maintenance alone and excluding CCTV charges, Legal, finance and other costs that could be charged.
2. The reserves are currently shown as unrestricted, do note however that further work is being done on specifics related to original set up of the trust to ensure this is the correct treatment. If not £10,000 would be shown under restricted reserves.
3. The Tennis courts lease is being reviewed by legal support the rental is peppercorn however other clauses are being reviewed to clarify some possible cost recharges that might be valid and clarify responsibilities and costs however for now there is no income or overt costs on Tennis courts to report in the accounts catch up here. To ensure this issue is not lost and keep trustees advised, this space has been retained for internal purposes on the accounts.

The Salt Hill Playing Fields 2023/24 Draft Accounts

Charity Number: 215385

Income and Expenditure for the year ended 31st March 2024

<u>Income</u>	2023/24	2022/23	Note
	£	£	
Restaurant Lease	(8,700)	(8,700)	
Slough Refugee Centre	(7,400)	(7,400)	
Insurance Charge to Rental	(518)	(518)	
Tennis Courts			
Rental and other income	(16,618)	(16,618)	
Interest Receivable and investment income	(155)	(524)	
<u>Expenditure</u>			
Insurance			
Grounds Maintenance and other up keep	22,757	21,328	
CCTV			
Expenditure	22,757	21,328	1
Net Deficit / (Surplus) for the year	5,984	4,186	

Balance Sheet as at 31/03/2024

<u>Asset and Long term Funding</u>	£	£	Note
Long term liabilities - Long term Undated Loan	-	-	
Cash held with Council	23,099	17,115	
<u>Accumulated Reserves</u>			
Restricted Funds	0	0	2
Unrestricted balances brought forward	17,115	21,301	2
Movement in Unrestricted funds	(5,984)	(4,186)	
Closing balance Unrestricted accumulated (Surplus)/Deficit	11,131	17,115	2
Total - Reserves/(Negative reserves)	11,131	17,115	

Notes to the 2023/24 Salt Hill Accounts:

(Please see also general notes to Appendix 1):

1. Given the elapse of time and issues raised by commissioners and council officers, a review of the issues around subsidy is ongoing into 2024 and of processes, agreed charges going forward for this and the other trusts. The charge from the council for this year has been based on the prior approval taking it as maximum level adjusted for inflation as at September 2022. This would imply a subsidy (based on working back existing costs advised at the last meeting of c. £34,000 on grounds maintenance alone.
2. The reserves are currently shown as unrestricted, do note however that further work is being done on specifics related to original set up of the trust to ensure this is the correct treatment. If not £10,000 would be shown under restricted reserves.

War Memorial Garden "Baylis" Draft 2022/23 Accounts

Charity Number: 1010350

Income and Expenditure for the year ended 31st March 2023

	2022/23	2021/22	Note
	£	£	
<u>Income</u>			
Operational Income	0	0	
Interest Receivable and investment income	(2,048)	(1,128)	2
<u>Expenditure</u>			
Insurance			
Grounds Maintenance	8,496	265	
Administration Charges and overheads	1,250	1,250	3
Repairs		14	
Total Expenditure	9,746	1,529	
Net Deficit / (Surplus) for the year	7,699	401	

Balance Sheet as at 31/03/2022

	£	£	Note
<u>Asset and Long term Funding</u>			
Creditors	-	-	
Debtors	-	-	
Cash held with Council	79,556	87,254	
Net (Liabilities)/ Net Assets after liabilities	79,556	87,254	
<u>Accumulated Reserves</u>			
Restricted Funds	75,000	75,000	1
Unrestricted balances brought forward	12,254	11,405	
Movement in Unrestricted funds	(7,699)	849	
Closing balance Unrestricted accumulated (Surplus)/Deficit	4,556	12,254	
Total - Reserves/(Negative reserves)	79,556	87,254	

Notes to the “Baylis” War Memorial

2022/23 Accounts:

Please also refer to the general Appendix 1 notes and other year(s) presented

1. Currently the assumption, based on officer knowledge of the circumstances in the past, is the proposed main use are appropriate however long-term plans and modelling will reveal how much could be charged in the future of different costs when clarified. For reasons of prudence the fund has been shown as a restricted fund for the present to highlight that further checks are to be made. The funds were from the sale proceeds of £75,000 from disposal of Baylis House complex. Ideally in this integrum a further review of income generation can be made to
2. The interest receivable 2.73% value was advised to trustees at the respective reports this will be reviewed and a clear policy and process for the setting of this rate for the trusts established as part of the action plan. Similarly, the costs charged have not been clarified beyond the description.
3. The administration and other aspects of running the trust need to be recognised this charge reflects a balancing of issues and the whole basis of charging and the costs involved will need to be reviewed as part of the action plan on improvements to the Trusts systems and processes.

War Memorial Garden "Baylis" Draft 2023/24 Accounts

Charity Number: 1010350

Income and Expenditure for the year ended 31st March 2024

	2023/24	2022/23	Note
<u>Income</u>	£	£	
Operatoinal Income	0	-	
Interest Receivable and investment income	(2,038)	(2,048)	2
<u>Expenditure</u>			
Insurance	-	-	
Grounds Maintenance	8,496	8,496	
Administration Charges and overheads	1,250	1,250	
Repairs	-	-	
	-	-	
Total Expenditure	9,746	9,746	
Net Deficit / (Surplus) for the year	7,708	7,699	

Balance Sheet as at 31/03/2022

	£	£	Note
<u>Asset and Long term Funding</u>			
Creditors	-	-	
Debtors	-	-	
Cash held with Council	71,848	79,556	
Net (Liabilities)/ Net Assets after liabilities	71,848	79,556	
		0	
<u>Accumulated Reserves</u>		0	
Restricted Funds b/fwd	75,000	75,000	1
Movement in Restricted funds	(3,152)	-	
Restricted funds as at 31st March	71,848	0	
Unrestricted balances brought forward	4,556	12,254	
Movement in All funds	(4,556)	(7,699)	
Closing balance Unrestricted accumulated (Surplus)/Deficit	-	-	
Total - Reserves/ (Negative reserves)	71,848	79,556	

Notes to the “Baylis” War Memorial

2023/24 Accounts:

Please also refer to the general Appendix 1 notes

1. Currently the assumption, based on officer knowledge of the circumstances in the past, is the proposed main use are appropriate however long-term plans and modelling will reveal how much could be charged in the future of different costs when clarified. For reasons of prudence the fund has been shown as a restricted fund for the present to highlight that further checks are to be made. The funds were from the sale proceeds of £75,000 from disposal of Baylis House complex. Ideally in this integrum a further review of income generation can be made as part of strategic planning to ensure sustainability. As indicated in the last report this does imply a point where funds will be insufficient.
2. The interest receivable 2.73% value was advised to trustees at the respective reports this will be reviewed and a clear policy and process for the setting of this rate for the trusts established as part of the action plan. Similarly, the costs charged have not been clarified beyond the description.
3. The administration and other aspects of running the trust need to be recognised this charge reflects a balancing of issues and the whole basis of charging and the costs involved will need to be reviewed as part of the action plan on improvements to the Trusts systems and processes.

Langley Memorial Gardens Draft 2022/23 Accounts

Charity Number: 1055955

Income and Expenditure for the year ended 31st March 2023

	2022/23	2021/22	Note
<u>Income</u>	£	£	4
Car parks	(4,635)	(4,500)	3
Ground Rent and other share For Pavilion	-	-	3
Fun Fair and other Events	(2,750)		5
Operational Income	(7,385)	(4,500)	
Interest Receivable and investment income	(3,958)	(195)	
<u>Expenditure</u>			
Grounds Maintenance	16,050	5,960	
Car Park Costs at 75% (given other uses)	3,021		3
Administration Charge	1,250	-	2
Fun Fair Costs	2,250	-	
Total Expenditure	22,571	5,960	
Net Deficit / (Surplus) for the year	11,228	1,265	

Balance Sheet as at 31/03/2023

			Note
<u>Tangible Assets and Long-term Funding</u>	£	£	4
Creditors	-	-	
Debtors	-	-	
Cash held with Council	153,143	14,371	
Net (Liabilities)/ Net Assets after liabilities	153,143	14,371	
<u>Accumulated Reserves</u>			
Restricted Funds 2022/23	150,000		1
Movement in Restricted funds	(10,000)		
Restricted funds as at 31st March	140,000	71,683	

Unrestricted balances brought forward as reported previously	14,371	15,636
Movement in Unrestricted funds addition / (reduction)	(1,228)	(1,265)
Closing balance Unrestricted accumulated (Surplus)/Deficit	13,143	14,371
Total - Reserves/(Negative reserves)	153,143	14,371

Notes to the Langley Memorial Gardens 2022/23

Accounts:

Please also refer to the general Appendix 1 notes

1. The commuted sums were advised in the last Committee report in May 2024. These will be used adaptably by the service for maximum benefit as advised at the meeting to meet the basic Grounds maintenance work included
2. An allowance has been made for administrative overheads. This will be further discussed and in greater detail in regard to the future shape and process of the trust for the September report and reflects both the systems, administration and work on the commuted sums and sustainability (though not chargeable to that it is fair to recognise this work for the trust. Previously a considerable subsidy was being applied here due to the lack of funds and as per the May 2024 report and indeed several earlier reports the issues raised in regard to subsidy are a major theme and concern for the council. In further reports the more detailed examination of the budgeting, SLA's and strategic plans and sustainability can be progressed of which the overheads and other costs will be clarified in detail.
3. The Pavilion rental is not shown as the building was constructed by the authority but brings in increasing from around 60k in income gross in 2022/23 and rising. A discussion has to follow in regard to the use of trust land and further research into what was actually discussed and agreed. Though the full rental would not be appropriate and is off-set by substantive property costs it would seem appropriate that a ground rent is being contributed. Given the many years of substantive subsidy this would be balanced on this issue. This issue is likely to come back to the next meeting as matters are progressed and no later than January 2025. Additionally, though the car park lease to the academy does not cover costs of the care park (recently reviewed) it does also help to defray the costs of the car park use to the community centre/pavilion. Balancing issues to date given the work to be done on this, an allowance has been made to neutralise the full costs of the car park as they exceed the school leasing but will involve an element of the hire fees for use of the community centre. This balances several issues for the current accounts and it's important to recognise the catch up of issues by recognising here in the accounts it helps to ensure the issues are resolved. An adjustment will be done in future accounts as necessary once negotiations and issues are fully clarified and SLA's or other arrangements fully in place which are currently lacking.
4. Accounting basis and principles - As this is presented as a batch of accounts for multiple years see the general notes at the start of Appendix 1 for this information.

Langley Memorial Gardens Draft 2023/24 Accounts

Charity Number: 1055955

Income and Expenditure for the year ended 31st March 2024

	2023/24	2022/23	Note
<u>Income</u>	<u>£</u>	<u>£</u>	4
Car parks	(5,098)	(4,635)	2 & 3
Ground Rent			3
Fun Fair	(2,750)	(2,250)	5
Operational Income	(7,848)	(7,385)	
Interest Receivable and investment income	(3,686)	(3,958)	
<u>Expenditure</u>			
Grounds Maintenance	16,050	16,050	
Car Park Costs at 75% (given other uses)	5,864	3,021	2
Administration Charges and overheads	1,250	1,250	5
Fun Fair Costs	2,750	2,250	
Total Expenditure	25,914	22,571	
Net Deficit / (Surplus) for the year	14,381	11,228	

Balance Sheet as at 31/03/2024

	£	£	Note
<u>Asset and Long term Funding</u>	<u>£</u>	<u>£</u>	4
	-	-	
Creditors	-	-	
Debtors	-	-	
Cash held with Council	138,762	153,143	
Net (Liabilities)/ Net Assets after liabilities	138,762	153,143	
<u>Accumulated Reserves</u>			
Restricted Funds 2022/23	140,000	150,000	1
Movement in Restricted funds	(10,000)	(10,000)	
Restricted funds as at 31st March	130,000	140,000	
Unrestricted balances brought forward as reported previously	13,143	14,371	
Movement in Unrestricted funds addition / (reduction)	(4,381)	(1,228)	

Closing balance Unrestricted accumulated (Surplus)/Deficit	8,762	13,143
Total - Reserves/(Negative reserves)	138,762	153,143

Notes to the Langley Memorial Gardens 2023/24

Accounts:

Please also refer to the general Appendix 1 notes

1. The commuted sums were advised in the last Committee report in May 2024. These will be used adaptably by the service for maximum benefit as advised at the meeting to meet the basic Grounds maintenance work included
2. See 2022/23 Accounts note the costs have been moderate in line with last year and the high costs were due to extra costs due to specific non recurring issues on site.
3. The Pavilion rental is not shown as the building was constructed by the authority but brings in over £50k in income gross. A discussion has to follow in regard to the use of trust land and further research into what was actually discussed and agreed. Though the full rental would not be appropriate and is offset by substantive property costs it would seem appropriate that a ground rent is being contributed. Given the many years of substantive subsidy this would be balanced on this issue. This issue is likely to come back to the next meeting as matters are progressed and no later than January 2025. Additionally, though the car park lease to the academy does not cover costs of the care park (recently reviewed) it does also help to defray the costs of the car park use to the community centre. Balancing issues an allowance has been made to neutralise the costs of the car park to the lease value for the trust. This balances several issues for the current accounts and it's important to recognise the catch up of issues by recognising here in the accounts it helps to ensure the issues are resolved. An adjustment will be done in future accounts as necessary once negotiations and issues are fully clarified and SLA's or other arrangements fully in place which are currently lacking.
4. Accounting basis and principles - As this is presented as a batch of accounts for multiple years see the general notes at the start of Appendix 1 for this information.
5. The administration and other aspects of running the trust need to be recognised this charge reflects a balancing of issues and the whole basis of charging and the costs involved will need to be reviewed as part of the action plan on improvements to the Trusts systems and processes.

The Other Smaller Trusts Accounts for 3 years

Please refer to the General notes at the start of Appendix 1

Slough Glyndwr Trust		2021/22	2022/23	2023/24
Charity Number 278280		£	£	£
Year end 31st March				
<u>Income and Expenditure</u>				
Income		(798)	(1,686)	(1,726)
Costs			200	200
Net (Surplus)/ Deficit		(798)	(1,486)	(1,526)
<u>Balance Sheet</u>				
Cash held in Council at year end		61,749	63,235	64,761
Reserves at year end		61,749	63,235	64,761
		2021/22	2022/23	2023/24
		£	£	£
James Elliman's Trust				
Charity Number 300325				
Year end 31st March				
<u>Income and Expenditure</u>				
Income		(458)	TBC	TBC
Costs				
Net (Surplus)/ Deficit		(458)	0	0
<u>Balance Sheet</u>				
Cash held in Council at year end		1,424	1,424	1,424
Reserves held by council for trust at year end		1,424	1,424	1,424
Blackrock investment balance		10,977	10,977	10,977
Total reserves James Elliman's Trust		12,401	12,401	12,401

Notes to the Summary

Accounts above:

Glyndwr as per previous reports has closed and ceased operations the issues as to how to distribute the funds needs picking up and finalising at next committee

James Elliman - there is a limitation in scope which has held completing the accounts as we are endeavouring to find the income from Blackrock funds on this account and will be able to complete when clarified. Currently we are somewhat delayed by security protocols at the provider.

Chalvey Millenium Green Trust has no activity since the council took possession of the trust, income funds and the council is funding all aspects of that area. There is little scope for income generation and hence a recommendation to dissolve the trust. The land is leased from the Council, so this is not an issue in that respect and some indications that the lease is not being fulfilled.

Appendix 2 – Guidance and Background information

General Trustee guidance

[Managing charity finances - GOV.UK \(www.gov.uk\)](http://www.gov.uk/guidance/managing-charity-finances)
[The essential trustee: what you need to know, what you](http://www.gov.uk/guidance/the-essential-trustee)

[The essential trustee: what you need to know, what you need to do - GOV.UK \(www.gov.uk\)](http://www.gov.uk/guidance/the-essential-trustee)

General Charity Financial Records and reporting guidance

[Charity reporting and accounting: the essentials November 2016 - GOV.UK \(www.gov.uk\)](http://www.gov.uk/guidance/charity-reporting-and-accounting-the-essentials-november-2016)

To assist some key aspects of the last link have been extracted from the last document and provided, it is recommended that the original gives full context and clarifies the use of words for exact meaning.

2 Accounts, annual reports and annual returns: preparation and filing with the Commission.

Accounts preparation: all charities (whether registered with the Commission or not) must prepare accounts and make them available on request.

Trustees' annual reports preparation: all registered charities must prepare a trustees' annual report and make it available on request.

Filing accounts and annual reports: all charitable incorporated organisations (irrespective of income) and those registered charities with a gross income in the financial year exceeding £25,000 must file their accounts and an annual report with the Commission. The annual report and accounts should be filed online.

Annual return form: all charitable incorporated organisations irrespective of their gross income in the financial year and all other registered charities whose gross income in the financial year exceeds £10,000 must complete and file an annual return with the Commission. Registered charities with a gross income of less than £10,000 in the financial year are asked to complete the annual return for certain items.

Each registered charity receives an annual return form from the Commission shortly after its financial year end. In all cases the annual return should be completed online.

The annual return form helps the Commission to make sure that the details of every charity on the register of charities are as complete and accurate as possible. The annual return gives the Commission basic financial details, and details of contacts, trustees, activities and of the charity's classification.

1.3 Types of charity accounts

A charity may prepare either receipts and payments accounts or accruals accounts. Which of these is needed will depend on the income of the charity and whether or not it has been set up as a charitable company.

Receipts and payments accounts

This is the simpler of the 2 methods of accounts preparation and may only be used where a non-company charity has a gross income of £250,000 or less during the financial year.

Receipts and payments accounts contain a statement summarising all money received and paid out by the charity in the financial year, and a statement giving details of its assets and liabilities at the end of the year. Charitable companies are not allowed by company law to adopt this method.

Accruals

Non-company charities with gross income of over £250,000 during the financial year, and all charitable companies must prepare accruals accounts that comply with the applicable Statement of Recommended Practice (SORP). The SORP to follow will depend upon the charity's financial year. Accruals accounts contain a balance sheet, a statement of financial activities and explanatory notes. These accounts are required in accountancy terms to show a 'true and fair view'.

1.4 Audit or independent examination?

Except for certain NHS charities and where the charity's governing document requires some form of external scrutiny, only charities with a gross income of more than £25,000 in their financial year are required to have their accounts independently examined or audited.

The type of scrutiny required depends on the income and assets of the charity. Broadly speaking, an independent examination is needed if gross income is between £25,000 and £1 million and an audit is needed where the gross income exceeds £1 million. An audit will also be needed if total assets (before liabilities) exceed £3.26 million, and the charity's gross income is more than £250,000.

Appendix 3 A future illustration for discussion – Salt Hill going forward

See main text on Salt Hill

The Salt Hill Playing Fields 2024/25 Illustrative Forward Figures - to discuss Salt Hill position

Charity Number: 215385

Illustrative Income and Expenditure for the year ended 31st March 2025

<u>Income</u>	2024/25 £	2023/24 (draft) £	Note 1& 3
Restaurant Lease	(8,700)	(8,700)	
Slough Refugee Centre	(7,400)	(7,400)	
Insurance Charge to Rental	(518)	(518)	
Tennis Courts			
Rental and other income	(16,618)	(16,618)	
Interest and investment income	0	(155)	
<u>Expenditure</u>			
Insurance	518		
Grounds Maintenance and other up keep (before inflation)	56,000	22,757	
Repairs - Estimated long term average charge	1,250		
Legal - estimated (one off level to reduce)	2,500		
Finance - estimated (one off level to reduce)	4,000		
Other - estimated costs	1,500		
Total Expenditure	65,768	22,757	
Net Deficit / (Surplus) for the year	49,150	5,984	

Balance Sheet as at 31/03/2024

<u>Asset and Long-term Funding</u>	Illustration £	Draft £	Note 1&3
Long term liabilities - Balancing figure - assumed Long term Undated Loan	(38,268)	-	

Debtor			
	249		
Cash held with Council		23,099	
Net (Liabilities)/ Net Assets after liabilities	(38,019)	0	
<u>Accumulated Reserves</u>		0	
Restricted Funds	0	0	2
Unrestricted balances brought forward	11,131	17,115	2
Movement in Unrestricted funds	(49,150)	(5,984)	
Closing balance Unrestricted accumulated (Surplus)/Deficit	(38,019)	11,131	2
		0	
Total - Reserves/ (Negative reserves)	(38,019)	11,131	

Notes:

1. See previous notes on draft accounts for comparator 2023/24 information. This illustrates issues going forward.
2. There is a s106 of £196k that could apply to costs of repair and capital improvements only. It does not specifically come to the trust area though as much of the trust area is recreation and play then there is a possibility subject to council decision to release this to the trust subject to approvals and plans (and subject to precise terms of the funding and balance review work results). It should also be noted unless any development is income generating on the revenue side then the wear and tear, maintenance and repair and other costs will need to be factored in. As with much capital there is the problem of long-term revenue funding the results. Additional the notes to the draft accounts explain an issue to be resolved re existing reserves. This may move £10,000 of reserves currently shown from unrestricted to restricted reserves reducing the ability further for Salt Hill trust to pay its costs this year.
3. This illustrates issues for discussion with Trustees and officers, it is not a budget proposal and costs have not been based on detailed work but represents a move to reducing subsidy. Further work on for 2024/25 will be necessary and progressed with urgency. However the issues that this illustration indicates around long terms sustainability and need to progress are important for members of the trustee committee to be aware of.