

WAVERLEY BOROUGH COUNCIL
COUNCIL (ACTING AS TRUSTEE OF THE SHOTTERMILL
RECREATION GROUND TRUST)

15 DECEMBER 2020

Title:

Annual Financial Report and Accounts for the year ended 31 March 2020

Portfolio Holder: Cllr Mark Merryweather, Portfolio Holder Finance, Assets and Commercial Services

Head of Service: Peter Vickers, Head of Finance

Key decision: No

Access: Public

1. Purpose and summary

1.1 This report seeks approval of the Annual Trustee's Report and accounts of the Shottermill Recreation Ground Trust for the year ended 31 March 2020. The Trust comprises the Haslemere Leisure Centre.

2. Recommendation

It is recommended that the Annual Trustee's Report and Accounts for the year ended 31 March 2020 are approved.

3. Reason for the recommendation

3.1 The annual report and accounts for the year ended 31 March 2020 have been prepared by the Trustee in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice effective from 1 January 2015.

3.2 The Trustee has also complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

3.3 The report and accounts were subject to an independent examination carried out by Roffe Swayne.

3.4 A copy of the Trust's report and accounts is attached as Annexe 1. The draft Independent Examiner's report is at Annexe 2. The work for the Independent Examination is complete but the report remains draft until the accounts are signed. Following the signing the Independent Examiner will issue the final

report.

- 3.5 The transactions relating to the Shottermill Recreation Ground Trust also have to be included in the Council's Group Accounts because the Council, as sole trustee, has a significant interest and influence over it, which, in consideration of accounting statements overrides the legal form of the relationship.

Reserves

- 3.6 The Reserves Policy states the minimum level of reserves to be held by the Trust is £125,000 which is considered to be the equivalent of running costs for a year. Reserves to the 31 March 2020 stand at £227,000.

4. Relationship to the Corporate Strategy and Service Plan

- 4.1 Haslemere Leisure Centre supports the Council's leisure centre provision.

5. Implications of decision

5.1 Resource (Finance, procurement, staffing, IT)

The Annual Report and Accounts details the reserves held by the Trust.

6.2 Risk management

Consideration has been given to the major risks to which the Trust is exposed. The legal rights and obligations of the Council are confined to its position as trustee, however, the Haslemere Leisure Centre is an important part of the Council's Leisure Strategy and it is reasonable to assume that the Council would step in to cover it should it fall into difficulties.

6.3 Legal

There are no direct legal implications relating to this report. In December 2011 the Trust approved a delegation to the Executive, acting as Trustee, to make all decisions on behalf of the full Trustee Board. The only exception was the approval of the annual report and financial statements because it is a requirement of the Charity Commission that this is approved by Full Council, acting as sole Trustee.

6.4 Equality, diversity and inclusion

There are no direct equality, diversity or inclusion implications in this report. Equality impact assessments are carried out when necessary across the council to ensure service delivery meets the requirements of the Public Sector Equality Duty under the Equality Act 2010.

6.5 Climate emergency declaration

There are no direct impacts on the Council's Climate emergency declaration.

7. Other options considered

- 7.1 The Charity prepares an annual report and accounts in accordance with Charity Commission requirements which are then independently examined and filed with the Charity Commission.

8. Governance journey

- 8.1 The Annual Financial Report and accounts of the Trust are required to be submitted to the Charity Commission by the 31 January 2021.

Annexes:

Annexe 1 – Annual Financial Report and Accounts for 2019-2020

Annexe 2 – Independent Examiner’s Report

Background Papers

There are no background papers, as defined by Section 100D(5) of the Local Government Act 1972).

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