

<b>SUBJECT:</b>	<b>Llanelly Hill Social Welfare Centre Accounts 2017-18</b>
<b>MEETING:</b>	<b>Audit Committee</b>
<b>DATE:</b>	
<b>DIVISION/WARDS AFFECTED:</b>	<b>All</b>

**1. PURPOSE:**

- 1.1 To consider the Statement of Accounts for the Llanelly Hill Social Welfare Centre Trust Fund 2017-18 for adoption and to make appropriate recommendations.

**2. RECOMMENDATIONS:**

It is recommended that:

- 2.1 The Statement of Account for the Llanelly Hill Social Welfare Centre Trust Fund 2017-18 is reviewed.

**3. KEY ISSUES:**

- 3.1 Monmouthshire County Council is the sole and corporate trustee for the above trust and the day to day management of the trust is through the Children and Young People Directorate.
- 3.2 Annual returns are made to the Charity Commission, although the trust falls below the threshold for detailed returns to be made.
- 3.3 The trust incurred expenditure of £2,711 for 2017-18 and had assets building and adjoining land) valued at £65,000 as at 31<sup>st</sup> March 2018.
- 3.4 Currently the trust is a loss making trust and as a result a contribution is passed from Monmouthshire County Council to support the expenditure. Whilst the expenditure for 2017-18 comprised day-to-day running costs, expenditure in the past has been more significant where essential repairs and maintenance have been required to maintain the building as an operational asset.
- 3.5 The authority is currently in discussion with the trustees regarding the costs that we currently fund. It is anticipated that the trust will be responsible for more of the day to day running costs.
- 3.6 A draft agreement in principle has been drawn up, which enables a constituted group to run the activities in the centre, and to generate income through funding raising activities and lettings in order to meet the running costs.

- 3.7 Advice received confirms that the scheme allows the Authority to delegate its powers and duties as Trustee to a Management Committee or a Community Association if the approval of the Secretary of State is obtained. The scheme envisages that after expenses, net income be applied by the Council for the maintenance and upkeep and insurance of the Trust property rather than be kept by any other body.
- 3.8 It is the intention of the Trust, as sole and corporate trustee, to progress with the delegation powers and duties as outlined above by the end of the financial year.

**4. BACKGROUND PAPERS:**

Appendix 1 – Llanelly Hill Social Welfare Centre Trust Fund Statement of Account 2017-18

**5. AUTHORS:**

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Charity Registration No: 523661

**Llanelly Hill Social Welfare Centre Trust Fund**  
**Statement of financial activities for the year ended 31<sup>st</sup> March**  
**2018**

	2018	2017
	£	£
<i>Incoming resources</i>		
Income Generated By Management Committee	4,245	6,705
Contribution from Monmouthshire County Council	0	1,792
<b>Total incoming resources</b>	<b>4,245</b>	<b>8,497</b>
<b>Charitable expenditure:</b>		
Costs of activities in furtherance of the Charity's objects		
Management and administration	2,711	8,497
<b>Total resources expended</b>	<b>2,711</b>	<b>8,497</b>
<b>Net Gain / (Loss) before transfers</b>	<b>1,534</b>	<b>0</b>
<b>Net incoming resources before fixed asset revaluations</b>	<b>0</b>	<b>0</b>
Gains/(losses) on the revaluation of fixed assets	0	0
<b>Net movement in funds</b>	<b>0</b>	<b>0</b>
Fund balances brought forward 1 April	66,516	66,516
<b>Fund balances carried forward 31 March</b>	<b>68,050</b>	<b>66,516</b>

Charity Registration No: 523661

**Llanelly Hill Social Welfare Centre Trust Fund**

**Balance Sheet at 31st March 2018**

	2018	2017
	£	£
<b>Fixed assets</b>		
Building and Land	65,000	65,000
	<b>65,000</b>	65,000
<b>Current assets</b>		
Debtors: amounts falling due within one year	28,415	27,709
Creditors: amounts falling due within one year	25,365	26,193
<b>Net current Liabilities</b>	3,050	1,516
<b>Total assets less current liabilities</b>	<b>0</b>	0
<b>Net assets</b>	<b>68,050</b>	66,516
<b>Reserves:</b>		
Endowment capital	68,050	66,516
<b>Total funds</b>	<b>68,050</b>	66,516