

SUBJECT:	STATEMENT OF ACCOUNTS 2019/20 – CHARITABLE TRUST FUNDS
MEETING:	Audit Committee
DATE:	30th July 2020
DIVISIONS/WARD AFFECTED:	All

1. PURPOSE:

1.1 The purpose of this report is to consider the draft statement of accounts for 2019/20 for:

- Monmouthshire County Council Welsh Church Act Fund (Appendix 1)
- Monmouthshire Farm School Endowment Trust Fund (Appendix 2)
- Llanelly Hill Social Welfare Centre Accounts (Appendix 3)

2. RECOMMENDATIONS:

2.1 That the draft statements of accounts for 2019/20 noted above are reviewed.

3. KEY ISSUES

3.1 The Authority acts as sole or custodian trustee for a number of charitable trust funds.

3.2 The accounts have to be prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on the 16th July 2014 and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from the 1st January 2015.

3.3 The draft Monmouthshire County Council Welsh Church Act Fund accounts will be subject to external audit by Audit Wales and subsequently be considered for approval by Audit Committee at its meeting in November 2020.

3.4 The Monmouthshire Farm School Endowment Trust Fund Accounts will be subject to independent examination by Audit Wales and will subsequently be considered by the trustees prior to lodging with the Charities Commission.

3.5 The Llanelly Hill Social Welfare Centre Accounts do not require a formal audit or inspection process and will subsequently be lodged with the Charities Commission.

4. OPTIONS APPRAISAL

4.1 Not applicable.

5. EVALUATION CRITERIA

5.1 Not applicable.

6. REASONS

6.1 To consider the accounts as presented enabling the external audit and independent inspection process to be undertaken and reported in due course.

7. RESOURCE IMPLICATIONS

7.1 As outlined in the respective accounts to be found in the Appendices.

8. WELLBEING OF FUTURE GENERATIONS (INCORPORATING EQUALITIES, SUSTAINABILITY, SAFEGUARDING AND CORPORATE PARENTING):

8.1 There are no implications directly arising from the recommendations and decisions highlighted in this report.

9. CONSULTEES

Strategic Leadership Team
Cabinet Members
Chief Officer, Resources (Acting Section 151 officer)

10. BACKGROUND PAPERS

1. Draft Monmouthshire County Council Welsh Church Fund Accounts 2019/20
2. Draft Monmouthshire Farm School Endowment Trust Fund 2019/20
3. Draft Llanelly Hill Social Welfare Centre Accounts 2019/20

11. AUTHORS:

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12. CONTACT DETAILS

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