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| <b>SUBJECT:</b>                 | <b>DRAFT STATEMENT OF ACCOUNTS 2021/22 – CHARITABLE TRUST FUNDS</b> |
| <b>MEETING:</b>                 | <b>Governance and Audit Committee</b>                               |
| <b>DATE:</b>                    | <b>14<sup>th</sup> July 2022</b>                                    |
| <b>DIVISIONS/WARD AFFECTED:</b> | <b>All</b>  |

**1. PURPOSE:**

- 1.1 This report has been prepared to provide Governance and Audit Committee Members with an opportunity to review and provide comments on the:
- Draft 2021/22 Welsh Church Fund Accounts (**Appendix 1**)
  - Draft 2021/22 Monmouthshire Farm School Endowment Trust Fund Accounts Fund (**Appendix 2**)
  - Draft 2021/22 Llanelly Hill Social Welfare Centre Accounts (**Appendix 3**)

**2. RECOMMENDATIONS:**

- 2.1 That the Governance & Audit Committee review the 2021/22 draft Statement of Accounts for the above bodies and provide comments or proposed amendments which will be considered alongside the external audit process and prior to the final publication.

**3. KEY ISSUES**

- 3.1 The Authority acts as lead or investment trustee for a number of charitable trust funds.
- 3.2 The accounts for these funds 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, alongside the UK Generally Accepted Practice as it applies from the 1st January 2015.
- 3.3 Monmouthshire County Council acts as lead trustee for the Welsh Church Act Fund and the draft accounts presented will be subject to external audit by Audit Wales and subsequently a final version will be considered for approval by this committee at its meeting in January 2023. Following final approval, the accounts will be lodged with the Charities Commission by the end of January 2023.
- 3.4 Monmouthshire County Council acts as Trust administrator and Investment custodian for the Monmouthshire Farm School Endowment Trust Fund, and the draft accounts presented will be subject to independent examination by Audit Wales and will subsequently be considered by the trustees prior to lodging with the Charities Commission by the end of January 2023.
- 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. REASONS**

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

**5. RESOURCE IMPLICATIONS**

- 5.1 As outlined in the respective accounts to be found in the Appendices.

**6. CONSULTEES**

Strategic Leadership Team  
Deputy Chief Executive (Section 151 Officer)

**7. BACKGROUND PAPERS**

**Appendix 1** - Draft 2021/22 Welsh Church Fund Accounts

**Appendix 2** - Draft 2021/22 Monmouthshire Farm School Endowment Trust Fund Accounts

**Appendix 3** - Draft 2021/22 Llanelly Hill Social Welfare Centre Accounts

**8. AUTHORS:**

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**9. CONTACT DETAILS**

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