

LOWER CENTRAL GARDENS TRUST BOARD



Report subject	Financial Statements 2022/23
Meeting date	15 January 2024
Status	Public Report
Executive summary	It is a statutory requirement to agree the annual financial statements for the Lower Central Gardens Trust and submit them to the Charity Commission by 31 January each year. The Board are asked to review and agree the financial statements and the Letter of Representation prior to them being signed off by the Leader and Portfolio Holder for Dynamic Places.
Recommendations	It is RECOMMENDED that: The Committee agree the financial statements and the Letter of Representation for the financial year 2022/23.
Reason for recommendations	The Committee agree the financial statements and the Letter of Representation for the financial year 2022/23.

Portfolio Holder(s):	Cllr Vikki Slade – Portfolio Holder for Dynamic Places
Corporate Director	Graham Farrant – Chief Executive
Report Authors	Stephen White – Company Accountant
Wards	Not applicable
Classification	For Decision

Background

1. As sole trustee BCP Council is required to approve the 2022/23 Lower Central Gardens Trust financial statements before they are submitted to the Charity Commission by the 31 January 2024. The Lower Central Gardens Trust Board is asked to review and agree the financial statements and the Letter of Representation prior to the Leader and Portfolio Holder for Dynamics Places signing them off.

Options Appraisal

2. There are no options as it is a statutory requirement to submit appropriately approved annual financial statements to the Charity Commission within the required deadline.

Summary of financial implications

3. There are no financial implications as a result of this report.

Summary of legal implications

4. The Council's executive exercises the functions as Trustee for the operations and management of the Lower Central Gardens Trust.
5. The annual financial statements for the period ending 31 March 2023 are required by the Charity Commission to be filed by 31 January 2024 in accordance with The Charities (Accounts and Reports) Regulations 2008.

Summary of human resources implications

6. There are no human resource implications as a result of this report.

Summary of sustainability impact

7. There are no sustainability implications as a result of this report.

Summary of public health implications

8. There are no public health implications as a result of this report.

Summary of equality implications

9. The approval of financial statements is not a policy or service change and therefore there are no equality impacts. For this reason an equality impact assessment has not been completed.

Summary of risk assessment

10. The annual financial statements for the period ending 31 March 2023 are required by the Charity Commission to be filed by 31 January 2024 in accordance with The Charities (Accounts and Reports) Regulations 2008. Failure to file by this date would be non-compliant and could lead to reputational damage for the sole trustee BCP Council.

Background papers

None.

Appendices

Appendix 1 – Final financial statements 2022/23.

Appendix 2 – Letter of Representation 2022/23.

Appendix 3 – Audit Findings 2022/23.

Appendix 4 – Comfort Letter 2022/23.