

EAST FARLEIGH RECREATION GROUND CHARITY EXPLANATORY NOTES FOR COUNCILLORS

THE CHARITY

The Charity is registered with the Charities Commission as Charity Number 3975834, under a scheme (constitution) dated 21/6/01. The charity was established following a donation of land under a conveyance dated 11/2/1922. The object of the charity is:

1. In the interests of social welfare, to improve the conditions of life for the inhabitants of the Parish of East Farleigh in the County of Kent without distinction of political, religious or other opinions by the provision and maintenance of a recreation ground.
2. The land identified in the schedule to this scheme must be retained by the trustee for use for the object of the charity.

TRUSTEES

The Parish Council took over as trustees in 2001.

The current trustees are: Cllr Peter Beasley
 Cllr Glyn Charlton
 Steve Shearman

THE SCHEME

The Scheme sets out how the charity is to operate and how any income may be spent. Currently, no charges are rendered for its use and all maintenance costs are met by the Parish Council. There appears to be no legal reason, subject to abiding by the Scheme rules, that charges for use should not be levied, nor that the costs of maintenance be met from the charity's funds.

Note: the Council requires all organised events held on the recreation ground to have their own insurances. Casual use of the recreation ground is covered under the Public Liability insurance which the Council has.

FINANCIAL POSITION

Each year, the charity's financial position will be summarised by the Clerk and presented to the Council for approval, prior to completing the Annual Update on the Charity Commission's website (www.charitycommission.gov.uk). As the charity's financial year runs to 31st Dec and the Annual Return is due by 31st Oct the following year, the financial statement will be presented to the Council between those dates.

The charity holds:

1. An investment account with the CCLA. This operates like a unit trust with the investment value fluctuating according to investment performance.
2. A bank account with the NS & I. Quarterly dividends from the CCLA investment are paid into this and it also earns interest. At 31/01/2017, the rate of interest was: 0.70% gross for balances up to £25,000.

The trustees are the nominated signatories.

**RECREATION GROUND ACCOUNT FOR THE PERIOD
1ST JAN 2016 TO 31ST DEC 2017**

Balance in NS&I account as at 31 st Dec 2016	£1,317.48
Balance in CCLA investment account as at 31 st Dec 2016	<u>£910.39</u>
	£2,227.87
Income from CCLA in 2017	£42.89
Interest from NS&I in 2017	<u>£6.31</u>
	£49.20
Represented by:	
Balance in NS&I account as at 31 st Dec 2017	£1,366.68 (copy attached)
Balance in CCLA investment account as at 31 st Dec 2017	<u>£910.39</u> (copy attached)
	£2,277.07

Note: the CCLA account is an investment account with an original investment of £910.39 which has a value of £1,261.35 at 31st Dec 2017.

Sarah O'Callaghan
Clerk to the Council
31st January 2018