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| Committee(s) | Dated: |
| Culture Heritage & Libraries Committee | 29 March 2021 |
| Subject: Keats House - Trustees Annual Report and Financial Statements for the Year Ended 31 March 2020 | Public |
| Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly? | n/a |
| Does this proposal require extra revenue and/or capital spending? | N |
| If so, how much? | n/a |
| What is the source of Funding? | n/a |
| Has this Funding Source been agreed with the Chamberlain's Department? | n/a |
| Report of: The Chamberlain Director of Open Spaces | For Information |
| Report author: Graham Nickless - Chamberlains | |

Summary

The Trustee's Annual Report and Financial Statements for the Year ended 31 March 2020 for Keats House are presented for information.

Recommendation(s)

It is recommended that the Trustee's Annual Report and Financial Statements for the 2019/20 Financial Statements be noted.

Main Report

1. The Trustee's Annual Report and Financial Statements are presented for information, having been signed on behalf of the Trust by the Chairman and Deputy Chairman of the Finance Committee and the auditors BDO LLP. The information contained within the Annual Report and Financial Statements has already been presented to your Committee via budget and outturn reports.
2. Following on from a previous review of the charities for which the City is responsible, (completed in 2010), which detailed key reports that should be presented to your Committee. The Trustees Annual Report and Financial Statements was one of these reports. Information from these statements will form the Annual Return to the Charity Commission. Since this undertaking the City Corporation has recently approved that a further comprehensive review be undertaken across all of its charities, the outcome of which will be reported to this committee in due course.

3. The Trustee's Annual Report and Financial Statements were submitted to the Charity Commission within the regulatory deadline of 31 January 2021.
4. Following a report to Finance Committee which was approved on 16 February 2021, starting from financial year 2021/22, the City Corporation, as Trustee, will be exercising its right to be reimbursed for the audit fees incurred for each of the Sundry Trust and Open Spaces charities. The initial estimate of this amount relating to Keats House is £2,750 per year. A share of Administration Fees is already recharged to the charity and amounted to £76,049 during the 2019/20 financial year.
5. The Reserves Policy will remain unchanged for Keats House due to the funding arrangement in place with City's Cash.

Appendices

- Appendix 1 – Keats House Report and Financial Statements for the year ended 31 March 2020

Graham Nickless

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