

<b>Committee:</b> Gresham (City Side) Committee	<b>Dated:</b> 3 November 2017
<b>Subject:</b> Draft Annual Report and Financial Statements for the year ended 31 March 2017 of The Sir Thomas Gresham Charity	<b>Public</b>
<b>Report of:</b> The Chamberlain	<b>For Information</b>
<b>Report author:</b> Steven Reynolds	

### **Draft Annual Report and Financial Statements for the year ended 31 March 2017 of The Sir Thomas Gresham Charity**

1. This report provides members with a copy of the draft Annual Report and Financial Statements for the year ended 31 March 2017 for The Sir Thomas Gresham Charity (charity number: 221982) for information.
2. During the year ended 31 March 2017 total funds decreased by £1,371 (2015/16: total funds decreased by £1,475) to £148,965 (2015/16: £150,336). This movement comprised the following:-
  - i) expenditure on charitable activities of £96,519 (2015/16: £65,718) which was made up of:-
    - almshouses running and maintenance costs of £85,853 (2015/16: £57,149), including lease amortisation of £1,440 (2015/16: £1,440) - the increase in maintenance costs between the years is due to the ongoing refurbishment project which is due to be completed in 2018/19;
    - almsfolk allowances amounting to £10,266 (2015/16: £8,169); and
    - gresham lecturers' fees of £400 (2015/16: £400) which were paid in accordance with the terms of the Trust.
  - ii) funding from the City of London Corporation of £95,056 (2015/16: £64,246); and
  - iii) a net gain on investments of £69 (2015/16: a net loss of £35) and investment income of £23 (2015/16: £22).

### **Recommendation**

3. It is recommended that members receive the Draft Annual Report and Financial Statements for the year ended 31 March 2017 for information.

### **Appendices**

- Appendix 1 – Draft Annual Report and Financial Statements for the year ended 31 March 2017 of The Sir Thomas Gresham Charity

### **Contact**

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