

Committee	Cabinet
Date	8 July 2008
Report By	Deputy Chief Executive and Director of Corporate Resources
Title of Report	Ashdown Forest Trust
Purpose of Report	To inform Cabinet of the movements on the Trust Fund during 2007/08 and the closing position at 31 March 2008.

RECOMMENDATION: The Cabinet is recommended to note the report and the Trust's Income and Expenditure Account for 2007/08 and Balance Sheet as at 31 March 2008.

1. Financial Appraisal

1.1 The Trust made a surplus of £2,083 during 2007/08. The General Fund at 31 March 2008 amounts to some £212,709. This fund is available to finance expenditure which meets the Trust's objectives.

2. Supporting Information

2.1 The Trust's Income and Expenditure Account and Balance Sheet are set out in the attached Appendix. The Income and Expenditure Account shows a surplus of income over expenditure of £2,083 for the year, compared with a surplus of £11,607 for 2006/07.

2.2 The accumulated General Fund totalled £212,709 at 31 March 2008. This is available to the Trust for expenditure towards its objectives.

2.3 The main source of income was the rent from the Royal Ashdown Forest Golf Club which amounts to £60,000 per annum.

2.4 Most of the expenditure was the grant of £65,100 paid to the Conservators of the Ashdown Forest. This grant of £65,100 will also continue for 2008/09, as approved by Cabinet on 29 January 2008. The Trust's forecast surplus for 2008/09 is £900.

2.5 A formal annual report and statement of accounts will be compiled in accordance with the Charity Commission's Statement of Recommended Practice (SORP). These accounts will be audited before being submitted to the Charity Commission by 31 January 2009.

3. Conclusion and Reasons for Recommendation

3.1 The Cabinet is recommended to note the final accounts for the Trust.

SEAN NOLAN

Deputy Chief Executive and Director of Corporate Resources

CABINET 08JULY2008 ASHDOWN FOREST

Contact Officer: Mo Hemsley Tel. No. 01273 481908

Local members: Councillors Reid, Stogdon, S Tidy and Whetstone



ASHDOWN FOREST TRUST			Charity No (if any)	800437	CC17a
Annual accounts for the period					
Period start date	01.04.07	To	Period end date	31.03.08	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £	Total last year £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
	Voluntary income	S01	-	-	-	-	-
	Activities for generating funds	S02	-	-	-	-	-
	Investment income	S03	70,501	-	-	70,501	68,551
Incoming resources from charitable activities			-	-	-	-	-
		S04	-	-	-	-	-
Other incoming resources			-	-	-	-	-
		S05	-	-	-	-	-
Total incoming resources			70,501	-	-	70,501	68,551
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
	Costs of generating voluntary income	S07	-	-	-	-	-
	Fundraising trading costs	S08	-	-	-	-	-
	Investment management costs	S09	-	-	-	-	-
Charitable activities			65,100	-	-	65,100	53,500
		S10	65,100	-	-	65,100	53,500
Governance costs			3,318	-	-	3,318	3,444
		S11	3,318	-	-	3,318	3,444
Other resources expended			-	-	-	-	-
		S12	-	-	-	-	-
Total resources expended			68,418	-	-	68,418	56,944
Net incoming/(outgoing) resources before transfers			2,083	-	-	2,083	11,607
		S14	2,083	-	-	2,083	11,607
Gross transfers between funds			-	-	-	-	-
		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)			2,083	-	-	2,083	11,607
		S16	2,083	-	-	2,083	11,607
Other recognised gains/(losses)							
	Gains and losses on revaluation of fixed assets for the charity's own use	S17	-	-	-	-	-
	Gains and losses on investment assets	S18	-	-	-	-	-
Net movement in funds			2,083	-	-	2,083	11,607
		S19	2,083	-	-	2,083	11,607
Total funds brought forward			1,410,726	-	-	1,410,726	1,399,119
		S20	1,410,726	-	-	1,410,726	1,399,119
Total funds carried forward			1,412,809	-	-	1,412,809	1,410,726
		S21	1,412,809	-	-	1,412,809	1,410,726

Section B Balance sheet

		Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Fixed assets							
Tangible assets	(Note 9)	B01	-	-	1,200,000	1,200,000	1,200,000
		B02	-	-	-	-	-
Investments	(Note 10)	B03	-	-	-	-	-
Total fixed assets		B04	-	-	1,200,000	1,200,000	1,200,000
Current assets							
Stock and work in progress		B05	-	-	-	-	-
Debtors	(Note 11)	B06	10	-	-	10	25,750
(Short term) investments		B07	-	-	-	-	-
Cash at bank and in hand		B08	230,498	-	100	230,598	199,292
Total current assets		B09	230,508	-	100	230,608	225,042
Creditors: amounts falling due within one year		B10	17,799	-	-	17,799	14,316
Net current assets/(liabilities)		B11	212,709	-	100	212,809	210,726
Total assets less current liabilities		B12	212,709	-	1,200,100	1,412,809	1,410,726
Creditors: amounts falling due after one year		B13	-	-	-	-	-
Provisions for liabilities and charges		B14	-	-	-	-	-
Net assets		B15	212,709	-	1,200,100	1,412,809	1,410,726
Funds of the Charity							
Unrestricted funds		B16	212,709			212,709	210,626
		B17	-			-	-
Restricted income funds (Note 14)		B18		-		-	-
Endowment funds (Note 15)		B19			1,200,100	1,200,100	1,200,100
Total funds		B20	212,709	-	1,200,100	1,412,809	1,410,726

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Sean Nolan	

ASHDOWN FOREST TRUST

Income and Expenditure Account for the year ended 31 March 2008

31 March 2007	Income	£
£		£
(60,000)	Rent of Golf Course	(60,000)
(8,551)	Bank Interest	(10,501)
(68,551)		(70,501)
	Less Expenditure	
53,500	Conservators of Ashdown Forest - Annual Grant	65,100
3,444	Fees	3,318
(11,607)	Surplus of Income over Expenditure	(2,083)

Balance Sheet as at 31 March 2008

31 March 2007		£
£		£
1,200,000	Fixed Assets: Land and Buildings	1,200,000
	Current Assets:	
25,750	Debtors	10
199,292	Cash at Bank	230,598
	Current Liabilities:	
(14,316)	Sundry creditors	(17,799)
1,410,726		1,412,809
	Representing:	
	Reserves	
1,200,100	Endowment Fund	1,200,100
210,626	General Fund	212,709
1,410,726		1,412,809