

Committee	Cabinet
Date	28 July 2009
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 2008/09 and the closing position at 31 March 2009.

RECOMMENDATIONS: The Cabinet is recommended to note the report and the Trust's Income and Expenditure Account for 2008/09 and Balance Sheet as at 31 March 2009.

1. Financial Appraisal

1.1 The Trust made a deficit of £3,146 during 2008/09. The General Fund at 31 March 2009 amounts to some £209,563. 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 A. The Income and Expenditure Account shows an excess of expenditure over income of £3,146 for the year (the forecast deficit was £3,400 as reported to Cabinet on 26 January 2009), compared with a surplus of £2,083 for 2007/08. The change compared to 2007/08 is explained by a reduction in bank interest on the deposit account (£7,173 in 2008/09 compared to £10,501 in 2007/08) and the increased cost of legal services for dealing with Trust issues (£4,294 in 2008/09 compared to £2,088 in 2007/08).

2.2 The accumulated General Fund totalled £209,563 at 31 March 2009. 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. 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 2009/10, as approved by Cabinet on 26 January 2009. The Trust's forecast deficit for 2009/10 is £3,300.

2.4 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 independently examined before being submitted to the Charity Commission by 31 January 2010.

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

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

ASHDOWN FOREST TRUST

Income and Expenditure Account for the year ended 31 March 2009

31 March 2008 £	Income	£
(60,000)	Rent of Golf Course	(60,000)
(10,501)	Bank Interest	(7,173)
(70,501)		(67,173)
	Less Expenditure	
65,100	Conservators of Ashdown Forest - Annual Grant	65,100
3,318	Fees	5,219
(2,083)	(Surplus)/Deficit	3,146

Balance Sheet as at 31 March 2009

31 March 2008 £		£
1,200,000	Fixed Assets: Land and Buildings	1,200,000
10	Current Assets:	0
230,598	Debtors	
	Cash at Bank	228,343
(17,799)	Current Liabilities:	
	Sundry creditors	(18,680)
1,412,809		1,409,663
	Representing:	
1,200,100	Reserves	
212,709	Endowment Fund	1,200,100
	General Fund	209,563
1,412,809		1,409,663