

Committee	Cabinet
Date	15 July 2005
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 2004/05 and the closing position at 31 March 2005.

RECOMMENDATIONS

The Cabinet is recommended to note the report and the Trust's Income and Expenditure Account and Balance Sheet for 2004/05.

1. Financial Appraisal

1.1 The Trust made a surplus of income over expenditure last year and had £191,749 in its General Fund at 31 March 2005. This is available to finance expenditure, which meets the Trust's objectives.

1.2 The annual grant to the Conservators of Ashdown Forest has increased substantially over the last two years but there is still some flexibility available to the Cabinet, as trustees, when considering the Conservators' budget and as part of the County Council's own Reconciling Policy and Resources process.

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 £11,703 for the year.

2.2 The main source of income was the rent from the Royal Ashdown Forest Golf Club which increased from £43,000 to £60,000 per annum from 1 January 2005. Part of the increase is reflected in these accounts and the current year's accounts will include the full increase.

2.3 Most of the expenditure was the annual grant of £38,500 paid to the Conservators of the Ashdown Forest. This was higher than the £22,800 paid in the previous year and was due to the Cabinet's decision to reduce the contribution to the Conservators in the Transport & Environment budget. In the current year the grant will increase again to £53,500, but a surplus is still forecast for this year.

2.4 The accumulated General Fund totalled £191,749 at 31 March 2005. This is available to the Trust for expenditure towards its objectives.

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 2006.

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

7 July 2005

C15July-AshdownForest Trust06/07/2005

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Local members: Councillors Reid, Stogden, Mrs S Tidy and Whetstone

ASHDOWN FOREST TRUST

Income and Expenditure Account
for the year ended 31 March 2005

2003/04

£	Income	£
(43,015)	Rent of Golf Course	(47,250)
(3,361)	Bank Interest (Special Interest Bearing Account)	(4,254)
(46,376)		(51,504)
	Less Expenditure	
22,800	Conservators of Ashdown Forest - Annual Grant	38,500
1,430	Conservators of Ashdown Forest - Specific Grants	-
1,666	Fees	1,301
(20,480)	Surplus of Income over Expenditure	(11,703)

Balance Sheet as at 31 March 2005

31 March
2004

£		£
1,200,000	Fixed Assets: Land and Buildings	1,200,000
	Current Assets:	
10,750	Debtors	36,500
172,002	Cash at Bank	196,129
	Current Liabilities:	
(2,606)	Sundry creditors	(40,780)
1,380,146		1,391,849
	Representing:	
	Reserves	
1,200,100	Endowment Fund	1,200,100
180,046	General Fund	191,749
1,380,146		1,391,849