

# Charity Trusts

Report number **C/02/23**

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To **Representatives**  
Date **10 July 2023**  
Status **Exempt**  
Responsible officer Secretary to the Trust

Subject **FINANCIAL UPDATE FOR THE DAVIS OAKLANDS  
CHARITY ACCOUNTS YEAR ENDING 31 MARCH 2023**

## **RECOMMENDATION;**

- 1. To receive and approve the pre-audit year-to-date financial statements of the Davis Oaklands Charitable Gift to 31 March 2023.**

## **INTRODUCTION**

Hythe Town Council is a corporate trustee for Davis Oaklands Charitable Gift. Davis Oaklands is the only charity that holds a trust bank account and has income and expenditure reports.

On 31 March 2023, Davis Oaklands Charitable Gift held £325,832.07 in its current bank account along with investment accounts holding £35,568.18 and £42,730.65.

The Charity has gained £35,580.38 as income since March 2022 mostly from the rental of the Hythe Library by Kent County Council, annual rent of £23,250.

Each year Davis Oaklands receives payment from Hythe Town Council for an annual loan repayment of £3,600 (paid each December) plus loan interest (paid each April). The money was originally provided to aid the building of the Sports Pavilion. Plans to clear this loan over a 3–5-year period is yet to be agreed by Hythe Town Council.

From the beginning of the M&G Investment Bonds and Funds has been opened, investments bonds and funds have made a total loss of £1701.17. Chari bond account has lost £4,431.82 in value whereas Chari fund has increased by £2,730.85.

Representatives are asked to note that more detail on the HTC recharges will be available once the new Finance Officer is in situ. They are mainly recharges for building works on the Oaklands building that the council have paid on behalf of the trust.

This version of the accounts has been time restricted and therefore a more detailed version will be available before the internal audit.

Individual details of all recharges can be found under finance on the council's website.

In 2021 building repairs were completed, such as loft and roof insulation for the Oaklands building and roofing works to the bunker.

In 2022, the front entrance of the building and internal decorations was updated.

In 2023, the charity is awaiting a permitted development certificate from Folkestone and Hythe District Council for the installation of double glazing on the Davis Oaklands building. Once permission has been granted, the order of works will be placed, and the windows should be installed approximately 12-16 weeks from the date requested. Please note the tender process has already been completed for these works and a contractor, Brighter Homes, have been awarded the contract. The cost agreed for the project is £87,136 plus vat.

Quotes are also being requested for Fire Doors, the Fire Alarm System (currently domestic system therefore the Secretary to the Trust is liaising with KCC/Library as should all be on one system now), refreshment of line painting in Oaklands Car park and installation of a stairlift.

The next larger phase of the refurbishment project is 'External Works' which will follow at a future meeting as staff are currently obtaining quotes.

The only regular expenses are the Curator's annual remuneration and expenses. These are paid through Hythe Town Council and recharged to the Charity.

The Charity pays an administration fee to Hythe Town Council of £600 per annum to cover administration costs, managing building maintenance and managing the charities accounts.

## **CONTACT OFFICER**

If you have any queries about this report, please contact the Secretary to the Trust on

Tel: 01303 266152 or email [Clerk@hythe-tc.gov.uk](mailto:Clerk@hythe-tc.gov.uk) prior to the meeting.