

Charity Trusts

Report number **C/03/23**

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

Subject **FINANCIAL UPDATE FOR THE DAVIS OAKLANDS
CHARITY ACCOUNTS UPTO 30 JUNE 2023**

RECOMMENDATION;

- 1. To receive and approve the pre-audit year-to-date financial statements of the Davis Oaklands Charitable Gift to 30 June 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 May 2023, Davis Oaklands Charitable Gift held £336,517.31 in its current bank account along with investment accounts holding £35,568.18 and £42,730.65.

The Charity has gained £10,686.64 as income since March 2023 mostly from the rental of the Hythe Library by Kent County Council, quarterly rent of £5812.50 and interest on the loan £3,858.01.

Three new bank accounts are in the progress of being opened, United Trust Bank, Charity Bank and The Cambridge Building Society and funds of £80,000 per account are currently being deposited to protect the charities £85k limits on each account.

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 prior to the meeting.