

LONDON BOROUGH OF HARROW

Meeting:	Cabinet
Date:	16 December 2003
Subject:	Pinner War Memorial Fund Annual Report
Key decision:	No
Responsible Chief Officer:	Director of Business Services
Relevant Portfolio Holder:	Finance and Human Resources and Performance Management
Status:	Part 1
Ward:	Pinner
Enclosures:	Pinner War Memorial Fund : Annual Report for the year ended 31 March 2003

1. Summary/ Reason for urgency (if applicable)

- 1.1 The Council as Trustees of the Pinner War Memorial Fund is required under the Charities (Accounts and Reports) Regulations 1995 to prepare an Annual Report including the Accounts of the Fund.

2. Recommendations (for decision by Cabinet)

- 2.1 The Cabinet is requested to consider and approve the Annual Report of the Pinner War Memorial Fund for the year ending 31 March 2003.

REASON:

To fulfil the Council's statutory obligation.

3. Consultation with Ward Councillors

- 3.1 Not applicable

4. Policy Context (including Relevant Previous Decisions)

- 4.1 Refer to the attached Annual Report.

5. **Relevance to Corporate Priorities**

5.1 None

6. **Background Information and options considered**

6.1 The Council as Trustees of the Pinner War Memorial Fund is required under the Charities (Accounts and Reports) Regulations 1995 to prepare an Annual Report including the Accounts in a form prescribed by these regulations. The Accounts should also be consistent with the Statement of Recommended Practice: Accounting by Charities.

7. **Consultation**

7.1 The Pinner Association have received copies of this report and the attached accounts.

8. **Finance Observations**

8.1 This is a report from the Director of Business Services and deals with financial matters.

9. **Legal Observations**

9.1 No legal comments.

10. **Conclusion**

10.1 The Cabinet is requested to approve the Accounts and for them to be signed in the name of the Leader of the Council.

11. **Background Papers**

11.1 None

12. **Author**

12.1 John Fenwick - Chief Accountant (Tel no: 020 8424 1166)
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LONDON BOROUGH OF HARROW

PINNER WAR MEMORIAL FUND

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2003

This report that has been approved by the Council as Trustee for submission to the Charity Commission pursuant to the requirement of the Charities Act 1993, it covers the financial year 2002-03.

The Pinner War Memorial Fund is registered with the Charity Commissioners (Number 1060531). The Fund is responsible for the Pinner War Memorial Park which was donated to the Council on trust in 1949 to hold as public open space in memory of the fallen of two world wars. The precise object description of the charity as registered with the Charity Commission is as follows:

“Land held in perpetuity as an open space laid out with a minimum of disturbance to its natural and rural beauty solely for the recreation benefit and use of the public in memory of the fallen of Pinner of both World Wars and the provision of a small room within West House for as long as it exists, or elsewhere within the Pinner Memorial Park should it not, as a shrine wherein the Book of Remembrance shall be kept.”

The London Borough of Harrow is the sole Trustee of the Charity.

The charity's property comprises the park (inclusive of the bowling green) and land on which elderly persons bungalows have been built as mentioned in the original trust deed.

The Council has sought advice from the Charity Commission on the land on which the bungalows stand and various other matters. These issues are still outstanding.

The Council has maintained the park from its General Fund since the transfer in 1949.

The Fund is in receipt of income from the capital money from the sale of 50 West End Lane, which previously formed part of the endowment, which was sold under the Right to Buy legislation. The initial purchase price of £59,475 was received in 1992 and a further £12,675 was received in 1994 in respect of the repayment of the discount. £6,400 of these monies was spent in 1997-98. The London Borough of Harrow invests these sums and the Fund receives the interest on these investments. At 31 March 2003 the balance of the Fund was £128,642 including accrued interest of £62,892.

In 2002-03 the Fund received £ 4,921 from its investments with the London Borough of Harrow. There were no other transactions on the Fund in the year.

A copy of the Fund's Balance Sheet is attached. The freehold property has not been valued as it comprises mainly a public park and insofar as there is also an area leased for a bowling green and a number of bungalows built pursuant to the trust deed, the trustees are in correspondence with the Charity Commission in order to resolve the legal position affecting such areas.

A Foulds

On behalf of the Trustees

18 December 2003

PINNER WAR MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2003

	2002-2003	2001-2002
<u>Income & Expenditure</u>	£	£
Incoming Resources		
Investment Income (from the London Borough of Harrow)	<u>4,921</u>	<u>5,554</u>
Total Incoming Resources	<u>4,921</u>	<u>5,554</u>
Resources Expended		
	0	0
Total Resources Expended	<u>0</u>	<u>0</u>
Net Incoming /(Outgoing) Resources for the year	<u>4,921</u>	<u>5,554</u>

BALANCE SHEET AS AT 31 MARCH 2003

	2002-2003	2001-2002
	£	£
Current Assets		
Investments in L.B. of Harrow Internal Funds	<u>128,642</u>	<u>123,720</u>
Total Assets	<u>128,642</u>	<u>123,720</u>
Funds		
General Purposes Fund	<u>128,642</u>	<u>123,720</u>
Total Funds	<u>128,642</u>	<u>123,720</u>