



Report to Audit & Governance Committee

Date:	27 th September 2022
Reference number:	N/A
Title:	Farnham Park Sports Fields Charity Annual Report and Financial Statements 2021/22
Relevant councillor(s):	Cllr Clive Harriss
Authors:	David Skinner (S151)
Contact Officers:	Fiorella Mugari, Mark Young
Ward(s) affected:	Stoke Poges/ Farnham Royal

Recommendations: Members are requested to:

- (i) Review the Farnham Park Sports Fields Charity audited Annual Report and Financial Statement for the year ended 31 March 2022 attached at Appendix 2 and raise any issues which may provide assurance needed to approve the Annual Report and Financial Statement.
- (ii) Consider and note the audit progress and findings report from Azets (Appendix 2).
- (iii) Approve the Letter of Representation (Appendix 3) in the capacity of those charged with Governance.
- (iv) Subject to above, approve the Annual Report and Financial Statement for 2021/22.

Content of report

1.1 The draft Annual Report and the Financial Statements for the year ended 31 March 2022 have been prepared in accordance with the requirements of the Charities Act 2011 and

has adopted the provisions of Accounting and Reporting by Charities Statement of Recommended Practice and Financial Reporting Standards.

1.2 The Farnham Park Sports Fields Charity accounts have been audited by Azets Audit Services.

1.3 The Council as sole trustee has introduced enhanced governance arrangements which include oversight on Trust activities by the Leisure Board and reports to the Corporate Management Team board meetings covering financial management of the Trust.

1.4 The net worth of Farnham Park Sports Fields Charity has increased by £3k from £477k in 2021 to £480k in 2022. The net operating surplus for the year was £3k compared to a net operating loss of £202k in 2020/21. The main reason for the movement is the introduction of management fee income of £231k payable by Buckinghamshire Council to manage and operate the land known as South Buckinghamshire Golf Course along with Farnham Park Playing Fields (as previously reported to the Committee, provision was made in the Council's MTFP 2021/22 for these operating costs, and a related Service Level Agreement is now in place).

1.5 As can be seen in the Trustees report, golfing operations performed very well during 2021/22, with the highest number of rounds played in a year (36,661) since 2007/08; and there were also increases in the number of football teams playing at Farnham Park Playing Fields. Income from the bar and catering operations continued to be affected by Covid-19, with facilities only able to operate in a limited capacity in the initial months of the year, in line with the Government roadmap for the gradual easing of restrictions on indoor hospitality, and more generally, customer confidence impacting on demand for functions and events; recovery is ongoing.

Other Options Considered

1.6 N/A

Legal and financial implications

1.7 All the financial implications are included in the main body of the report and Appendices.

1.8 Legal Implications: The report addresses the statutory obligations placed on the Council as Trustee of the Farnham Park Sports Fields Charity, pursuant to section 132 of the Charities Act 2011.

Corporate Implications

1.9 None

Consultation and communication

1.10 None

Next steps and review

1.11 None

Background papers

Appendix 1: Annual Report and Financial Statement

Appendix 2: Audit Findings

Appendix 3: Letter of Representation

