

TRUSTS AND CHARITIES COMMITTEE – 30 NOVEMBER 2012

Title of paper:	Charitable Trusts Annual Report 2011/12	
Director(s)/ Corporate Director(s):	Tony Kirkham Chief Finance Officer (Acting)	Wards affected: All
Report author(s) and contact details:	Barry Dryden, Senior Finance Manager, Financial Planning and Development barry.dryden@nottinghamcity.gov.uk 0115 876 2799	
Other colleagues who have provided input:		
Relevant Council Plan Strategic Priority:		
World Class Nottingham		
Work in Nottingham		
Safer Nottingham		
Neighbourhood Nottingham		
Family Nottingham		
Healthy Nottingham		
Leading Nottingham		✓
Summary of issues (including benefits to citizens/service users):		
<p>An Annual Report and Statement of Accounts is required for the Bridge Estate Charity, Highfields Leisure Park Trust and Harvey Hadden Stadium Trust, for each of which the City Council is the sole trustee.</p> <p>This report sets out the 2011/12 Trust accounts for Highfields Leisure Park Trust and Harvey Hadden Stadium Trust which have been independently examined by the City Council's internal Audit as required by the Charity Commission.</p> <p>The Bridge Estate Charity is audited by the Audit Commission. The Bridge Estate audit is still ongoing, but It is anticipated that the audit will be completed in time for the accounts to be presented at the 04 January 2013 Trusts and Charities Committee meeting.</p>		
Recommendation(s):		
1	Approve the Highfields Leisure Park Trust Annual Report and Statement of Accounts for the financial year 2011/12 - Appendix 1.	
2	Approve the Harvey Hadden Stadium Trust Annual Report and Statement of Accounts for the financial year 2011/12 - Appendix 2.	

1. BACKGROUND

In order for Trustees to carry out their responsibilities and to make themselves aware of any relevant audit and charities information or relevant changes in legislation meetings have been arranged for 2012/13.

2. REASONS FOR RECOMMENDATIONS (INCLUDING OUTCOMES OF CONSULTATION)

There is a statutory requirement for all Charities to produce an Annual Report and Statement of Accounts and for that Statement to be audited or independently examined as appropriate, and submitted to the Charity Commission prior to the 31 January 2013 following the approval by the Trustees.

The Charities Act 2011 requires Trustees to provide a detailed explanation within the Annual Report of the significant activities undertaken in providing a public benefit, in accordance with the charity's aims for the public benefit. They are also required to explain the charity's achievements during the year in question.

In light of this, Trustees are asked to review the Highfields Leisure Park Trust and Harvey Hadden Stadium Trust Annual Reports and Statement of Accounts for 2011/12 and provide comments as appropriate.

Additional information in relation to the 2011/12 income and expenditure of Highfields Leisure Park Trust and Harvey Hadden Stadium Trust is shown in Appendices 3 and 4.

3. OTHER OPTIONS CONSIDERED IN MAKING RECOMMENDATIONS

None.

4. FINANCIAL IMPLICATIONS (INCLUDING VALUE FOR MONEY)

None.

5. RISK MANAGEMENT ISSUES (INCLUDING LEGAL IMPLICATIONS, CRIME AND DISORDER ACT IMPLICATIONS AND EQUALITY AND DIVERSITY IMPLICATIONS)

None.

6. EQUALITY IMPACT ASSESSMENTS (EIAs)

No – this report does not include proposals for new or changing policies, services or functions

7. LIST OF BACKGROUND PAPERS OTHER THAN PUBLISHED WORKS OR THOSE DISCLOSING CONFIDENTIAL OR EXEMPT INFORMATION

Final accounts working papers.

8. PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

- Accounts and Audit regulations 2012.
- Part VI Charities Act 1993 (as amended 2011).
- The Charities (Accounts and Reports) Regulations 2008.
- Statement of Recommended Practice: Accounting by Charities (the Charities SORP) issued in 1995 and revised October 2005.

HIGHFIELDS LEISURE PARK TRUST



Annual Report and Statement of Accounts for the year ended 31st March 2012

APPENDIX 1

HIGHFIELDS LEISURE PARK TRUST
Annual Report and Accounts for the year ended 31st March 2012

CONTENTS

Page

3 - 4	Reference and Administrative Details.
5 - 6	History and Objectives of Charity
7 - 8	Governance, Structure and Management
9	Trustees Responsibilities
10	Public Benefit
11	Adoption of Annual Report and Financial Statements
12 - 13	Review of Activities (Achievement and Performance)
14	Plans for Future Periods
15	Financial Review
16	The Financial Statements
16	Statement of Financial Activities
17	Balance Sheet
18 - 22	Notes to the Financial Statements
23	Independent Examiners Report

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM
Reference and Administrative Information

Name and Address of Charity	Highfields Leisure Park Trust, Nottingham Nottingham City Council Loxley House Station Street Nottingham NG2 3NG
Governing Document	Creation of trust by indenture dated 1 st November 1923 and scheme made by the Charity Commission on the 4 th October 1993.
Charity Type	Service provider
Main Activity	Provision of public recreation and pleasure grounds
Charity Commission Registered Number	1006603
Name and Address of Sole Trustee	Nottingham City Council Loxley House Station Street Nottingham NG2 3NG (The members of Nottingham City Council are listed in Appendix A to this statement))
Organisational Structure of the Charity	Highfields Leisure Park Trust, Nottingham is a charity of which Nottingham City Council is a sole trustee. The trustees are members of Nottingham City Council. Since May 2011 Councillors are appointed to membership of the Trusts and Charities Committee by full Council to fulfil the Council's responsibilities as trustees Until May 2011 the Executive Board of the Council met to make recommendations on the management of the charity in their capacity as trustees. Since May 2011 the responsibility for making recommendations on the management of the charity has been delegated to the Trusts and Charities Committee. All transactions relating to Highfields Leisure Park are subject to the same financial regulations as those relating to the Council activity.

Day to Day Management Service Director for Sport, Leisure & Parks
Hugh White
Loxley House
Station Street
Nottingham
NG2 3NG

Name & Address Of Independent Examiners Internal Audit
Nottingham City Council
Loxley House
Station Street
Nottingham
NG2 3NG

Name & Address Of Bankers Co-op Bank (Head Office)
1 Balloon Street
Manchester
M60 4EP

Co-op Bank (Branch)
4-5 Exchange Walk
Nottingham
NG1 2NX

Providers of Professional Advice Nottingham City Council Officers

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM

History and Objectives of the Charity

In order to understand the objectives of the charity it is important to consider the history of the trust and how Nottingham City Council has managed and developed Highfields Park as a first class facility for sport, leisure and recreation since the creation of the trust.

The Sir Jesse Boot Memorial Scheme was created by the 1920 Indenture.

Between 1919 and 1920, Sir Jesse acquired a mansion house called Highfields together with adjoining land lying west of the city of Nottingham. By Memorandum of Agreement dated 9 December 1921, it was agreed by Sir Jesse and the trustees of the 1920 indenture that the Highfields Estate had been purchased by Sir Jesse as agent for and on behalf of the Sir Jesse Boot Memorial Scheme.

It was also agreed that the trustees would pay Sir Jesse £57,000 out of the trust fund as reimbursement of the costs of the purchase. In return Sir Jesse would convey the Highfields Estate to the trustees or as they might direct.

By an indenture dated 1st November 1923 made between Sir Jesse, the trustees of the 1920 indenture and the Council, Sir Jesse, at the request of the trustees, conveyed part of the Highfields Estate to the Council to hold the same "for the purpose of public recreation and pleasure grounds for the people of the City of Nottingham forever" this created the present trust. By an indenture of the same date made between Sir Jesse, the trustees of the 1920 indenture and the University College of Nottingham ("the University"), the rest of the Highfields Estate (including the Manor House) was conveyed to the University.

It appears the memorial scheme was wound up in 1925.

The land conveyed to the Council was for the most part laid out as a park, although some areas were not so laid out and remained derelict. The land lies to the south of the University and to the north of the railway. It is divided along the east-west axis by University Boulevard.

To the north of University Boulevard is a large boating lake with lakeside walks, formal gardens and fine turf sports facilities including putting, bowls and croquet greens. Plantations of rhododendrons and mature trees provide a unique natural backdrop to enhance the park setting.

To the south of University Boulevard are playing fields, for winter and summer outdoor sports, running track and tennis courts together with an indoor tennis centre.

Over the years there have been a number of dispositions of freehold interest in the land. These include various land exchanges with the University, the acquiring of land at Beeston Sidings immediately to the south of Highfields Park and the conveyance of land to Nottinghamshire County Council for road widening purposes.

In addition, the Council as trustees, over this time, has granted a number of leases (or licences) of land subject to the 1923 Indenture. For example, the site of the former Highfields Lido to the University - to develop the area as an art centre. Also included are lease agreements with the trustees of Highfields Hockey Club for the former sports pavilion tea-rooms. A lease has also been agreed with the croquet club for use of the croquet pavilion and four lawns and to the University for the running track and associated facilities.

More recently a lease of the pavilion and surrounding land to the University has been agreed with the agreement to demolish the old pavilion and build a new one, which will provide more comprehensive facilities to the public including a theatre, presentation space, café and public toilets.

A tennis centre has also been constructed at Highfields Park. This development has taken place in two main phases, the construction of an indoor tennis centre and the construction of additional facilities to stage major events such as the Federation Cup and Davis Cup.

Part of the trust land to the south east of the tennis centre was developed during the early 1980's as a Science Park with low-density buildings for light industrial and scientific office use. In December 1998, the Science Park was exchanged for Council land at Beeston sidings, which had been laid out for sporting and recreational activities.

Objectives of Charity

The provision of public recreation and pleasure grounds for the people of the City of Nottingham forever.

In order to achieve this, a programme of ongoing maintenance of grounds and equipment is completed each year. This ensures the provision of well maintained public recreation and pleasure grounds.

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM Governance, Structure & Management

Trustee's selection methods

Councillors of Nottingham City Council are automatically appointed as trustees of the Highfields Leisure Park Trust when they are elected as members of the Council. At the date of this statement those trustees are as follows:

Alan Clark	John Hartshorne
Alex Ball	Jon Collins
Alex Norris	Ken Williams
Azad Choudhry	Lee Jeffery
Bill Ottewell	Leon Unczur
Brian Grocock	Liaqat Ali
Brian Parbutt	Malcolm Wood
Carole Jones	Marcia Watson
Carole McCulloch	Merlita Bryan
Cat Arnold	Michael Edwards
Chris Gibson	Michael Wildgust
Dave Liversidge	Mohammad Aslam
David Mellen	Mohammed Ibrahim
David Smith	Mohammed Saghir
David Trimble	Nick McDonald
Derek Cresswell	Nicola Heaton
Eileen Morley	Roger Steel
Emma Dewinton	Rosemary Healy
Eunice Campbell	Sally Longford
Georgina Culley	Sarah Piper
Ginny Klein	Steph Williams
Glyn Jenkins	Steve Parton
Graham Chapman	Stuart Fox
Gul Nawaz Khan	Sue Johnson
Ian Malcolm	Thulani Molife
Jackie Morris	Timothy Spencer
Jane Urquhart	Toby Neal
Jeannie Packer	

Trusts and Charities Committee

Since May 2011 Councillors are appointed to membership of the Trusts and Charities Committee by full council to fulfill the Council's responsibilities as trustee. Once established, the Constitution allows that where in-year changes are required to memberships, either at the request of the relevant political group or because a member has resigned or ceased to be eligible for membership, the Deputy Chief Executive / Corporate Director for Resources has the authority to action those changes subject to political balance being preserved where applicable and to the changes made being

reported to the next meeting of Council. Details of membership will be updated and published on the Council's website on an ongoing basis. Members of the Trusts and Charities Committee appointed to approve the annual report and financial statements for the financial year 1 April 2011 to 31 March 2012 are as follows:

- Councillor L Ali
- Councillor E Campbell
- Councillor J Hartshorne (Chair)
- Councillor C Jones
- Councillor T Molife
- Councillor K Williams
- Councillor S Williams
- Councillor E Morley
- Councillor T Spencer

Induction and training of trustees

Following election, new trustees are introduced to their new role and given a number of publications from the Charity Commission. These include guidance on charities and a document issued specific for members of Local Authorities titled 'Councillors Guide: to a council's role as charity trustee.' This ensures that new trustees' are aware of the scope of their responsibilities under the Charities Act.

Organisational structure of the charity

Highfields Leisure Park Trust is a charity of which the Council is sole trustee and the charity trustees are responsible for the general control and management of the charity. These responsibilities are delegated to the Trusts and Charities Committee by full Council. The trustees give their time freely and receive no remuneration or other financial benefits.

All transactions relating to the Highfields Leisure Park Trust are subject to the same financial regulations and procedures as those relating to land and property held by the Council. Until May 2011 transactions were approved either by the Executive Board or where appropriate, by Executive Members or officers using delegated authority. Since May 2011 the Trusts and Charities Committee has replaced the Executive Board for the purpose of approving transactions.

Risk Management

The Highfields Leisure Park Trust adopts the Council's risk management policy as appropriate.

The following statement best sums up the purpose of risk management:

"To ensure that the Council is not risk averse and takes or faces risks knowingly and manages them appropriately."

The trustees are committed to a programme of risk management to protect the charity's assets. A risk register is held which identifies the keys risks and the measures in place to mitigate such risks. Procedures are also in place to ensure that appropriate advice and support is provided to trustees as and when required.

Insurances

Highfields Leisure Park is covered by the Council's insurance policy. The Council pays the premium.

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM

The Trustees' Responsibilities

The Charity Commission has introduced a new framework for accounting for charities to meet the need for public accountability for the resources held by charities. It is a combination of legislation and best practice.

The legal requirements are contained in the Charities Act 2011 which came into effect on 14 March 2012.

The accounting and reporting requirements are complemented by a revised Statements of Recommended Practice: Accounting by Charities (the Charities SORP) issued in 2005.

The Trustees are required:

- ❑ to make arrangements for the proper administration of the charity's financial affairs;
- ❑ to prepare the annual report and financial statements for each financial year to present a true and fair view of the charity's state of affairs as at the end of the financial year and of its incoming resources and its application for resources in that year.

In preparing these statements the trustees have ensured:

- ❑ suitable accounting policies have been selected and applied consistently;
- ❑ judgements and estimates have been made that were reasonable and prudent;
- ❑ the relevant legal requirements and recommended practices have been followed;
- ❑ they are prepared on the basis that the Highfields Leisure Park is a going concern.

The trustees are responsible for ensuring that proper accounting records are kept which are up to date and for maintaining a satisfactory system of control over the charity's accounts and transactions.

The trustees are also responsible for ensuring that arrangements are made to safeguard the assets of the charity and reasonable steps are taken for the prevention and detection of fraud and other irregularities.

The trustees must take any steps that they ought to have taken in order to make themselves aware of any relevant independent examination information and to establish that the charity's independent examiners are aware of any such information.

As far as the trustees are aware there is no relevant independent examination information about which the Highfields Leisure Park independent examiners are unaware.

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM
Public Benefit

The primary objective of the charity is to provide public recreation and pleasure grounds for the people of Nottingham forever. To achieve this, a programme of ongoing maintenance of grounds and equipment is completed each year. This ensures the provision of well maintained, good quality public recreation facilities. The trustees confirm they have referred to the Charity Commission guidance on public benefit when reviewing the aims and objectives and when setting plans for the future. Highfields is open to the public at large assuring public benefit on an open access basis. There are no restrictions regarding the members of public who may use Highfields. No fees are charged for access to the park but some fees are charged for various concessions within the park.

**HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM
Adoption of Annual Report and Financial Statements**

The annual report and financial statements are approved by the Trusts and Charities Committee and signed on behalf of the trustees by:

_____ Date: _____

Councillor J Hartshorne
Signed for the Trustees

N.B. The notes form part of these accounts

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM
Review of Activities
Achievement and Performance

Highfields Leisure Park Trust is responsible for providing leisure, recreation and sporting opportunities at Highfields Park for the benefit of Nottingham residents. Improvements on the site in the last year have included:

- Repairs to the bust and column of Jesse Boot, which included increasing security of the fixings of the bust to the column.
- The Community Payback team have continued to carry out works on site including clearance of overgrown areas, reinstallation of lake edging stones and painting of boundary railings.
- The Community Payback team have restored the entrance gates to the Southern side of the site.
- Installation of replacement wooden bollards and new gates on to the sports pitches to prevent unauthorised vehicle access.
- The Council has funded the construction of a play area through various means (S106, Area Committee and capital receipts). The play area includes a number of features include a climbing unit just under seven metres high, sand play elements, wooden agility trail, musical equipment and a large flat disc roundabout. The development also included the creation of a performance space which also acts as seating. In this area are six mosaic blocks which have been designed by local school children. The tops of the blocks represent different areas of the arts to tie in with the neighbouring Lakeside Arts Centre. The play area was officially opened at a celebration event in October 2011 with over one hundred people attending.
- A self closing gate has been installed at the pedestrian entrance near to the play area onto University Boulevard.
- Installation of security cameras in the area of the maintenance compound.
- Tree works which included the felling of a number of trees for health and safety reasons.

Other developments and events

- The maintenance plan for the Rhododendron and Azalea collection has been received.
- Further landscaping work on the play area will see the creation of new shrub beds in the play area and a new footpath into this area.
- More shrubs will be purchased to plant in the cascade area to further increase the groundcover in this area, particularly in the shady areas.
- The Christmas Company event was successful in 2011 and the funds achieved from the event have helped to make improvements and maintain the park.
- An expression of interest to the Heritage Lottery Fund was submitted for a restoration project worth over £3 million. This was accepted and the Stage 1 application for the project will be submitted in August 2012.

During the financial year ending March 31st 2012, the trust have ensured that the programme of ongoing maintenance has been completed which included maintenance programmes to keep the formal gardens, woodlands and plantations in an attractive and favourable cultural condition.

The site has offered a good range of quality activities throughout the year, which has included boating, putting, winter and summer pitch facilities for football and lacrosse, as well as bowls and croquet being held on site. There have been a number of events both sporting and community events on Highfields Park and the annual travelling fair also visited.

The Highfields Consultative User Group have continued to meet on a quarterly basis and continue to discuss issues and development on Highfields Park.

Highfields Park continues to be a popular park both for local residents as well as city wide residents and visitors from outside Nottingham.

Appendix 1

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM
Plans for future periods

Plans for 2012/13 and beyond

The Restoration Project

The project consists of a comprehensive programme of restoration works designed to fully restore the Park, build upon its heritage and create a community facility for the 21st century. In 2009 and 2010 a series of surveys of the site (including trees, heritage features and the lake) were undertaken by specialist consultants FPCR and a master plan produced by them. These documents, including outline cost estimates, have been used to produce a new master plan which will be worked up to greater detail as part of the stage 1 Heritage Lottery (HLF) bid.

Preliminary investigations show that the restoration costs total over £3.5 million. It is expected that the restoration project will last approximately eighteen months to two years from funding becoming available to completion. The anticipated timetable is as follows:

- Stage 1 bid – August 2012
- Stage 2 bid – February 2013
- Construction to start on site – June 2013

Appendix 1

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM
Financial Review

Financial Review

The Council provides grant monies to finance the annual operating deficit of the trust. In 2011/12 this amounted to £115,894 which is an increase of £7,389 compared to the previous financial year. This grant supports the key objectives of the trust.

Policy on Reserves

No reserves are held.

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM
The Financial Statements

The financial statements include comparative figures for the previous year and consist of the following:

- **Statement of Financial Activities** is a single accounting statement with the objective of showing all incoming resources expended by the charity in the year;
- **Balance Sheet** setting out the assets, liabilities and funds of the charity;
- **Notes to the Financial Statements** explaining the accounting policies adopted and explanations of information contained in the financial statements.

The financial statements have been prepared in accordance with statutory requirements and the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005).

HIGHFIELDS LEISURE PARK TRUST
Statement of Financial Activities
For year ending 31 March 2012

	NOTE:	Unrestricted Funds 2011/12 £	Unrestricted Funds 2010/11 £
INCOMING RESOURCES			
Investment Income			
Interest	3a	4,443	4,443
Total Investment Income		4,443	4,443
Incoming Resources from Charitable Activities			
Fees & Charges	3b	51,472	38,893
Rents	3b	46,157	51,409
Concessions	3b	23,493	18,257
Grants from Nottingham City Council	3b	115,894	108,505
Total Incoming Resources from Charitable Activities		237,016	217,064
Total Incoming Resources		241,459	221,507
RESOURCES EXPENDED			
Charitable Activities			
Premise Costs	3c	241,459	221,507
Total Resources Expended		241,459	221,507
Net Incoming / (Outgoing) Resources		0	0
Fund balances brought forward as at 1 April 2011		888,501	888,501
Fund balances carried forward as at 31 March 2012		888,501	888,501

The notes on the following pages form part of these accounts

HIGHFIELDS LEISURE PARK TRUST
Balance Sheet
As At 31 March 2012

	NOTE:	2011/12 £	2010/11 £
FIXED ASSETS:			
Tangible Assets:			
Freehold Land & Buildings	13a	1	1
Investment Assets	13b	888,500	888,500
TOTAL FIXED ASSETS		888,501	888,501
 CURRENT ASSETS:	 13c		
Cash/Bank		150	0
TOTAL CURRENT ASSETS		150	0
 LIABILITIES:			
Creditors: amounts falling due within one year		-150	0
		-150	0
 NET CURRENT ASSETS		0	0
 NET ASSETS		888,501	888,501
 REPRESENTED BY:			
FUNDS			
Unrestricted Fund		1	1
Capital Receipts		888,500	888,500
		888,501	888,501

The notes on the following pages form part of these accounts

HIGHFIELDS LEISURE PARK TRUST, NOTTINGHAM

Notes to the Financial Statements

1. ACCOUNTING POLICIES

General Principles

The Statement of Accounts summarises the Highfields Leisure Park transactions for 2011/12 financial year together with its financial position at 31 March 2012.

This section explains the accounting policies applied in producing the Statement of Accounts for the Highfields Leisure Park Trust. Accounting policies are the principles, bases, conventions and rules by which transactions are recognised, measured and presented in the accounts.

Basis of preparation

The accounts have been prepared in accordance with the Charities Act 2011 and applicable regulations and “Accounting and Reporting by Charities: Statement of Recommended Practice”, issued by the Charities Commission in February 2005 (The Charities SORP).

The accounts have been prepared in accordance with the historic cost basis of accounting except for fixed assets which have been included at revalued amounts.

Compliance with the Charities SORP and the adoption of accounting standards and principles issued or adopted by the Accounting Standards Board ensures that the accounts show “a true and fair view” of transactions during the year and the financial position of the Highfields Leisure Park Trust at the year end.

Incoming Resources

All receipts, for example investment income, fees and charges, rents, concessions, are accrued and accounted for in the period to which they relate. Income received in advance is recognised as a liability on the balance sheet within creditors.

Income from Nottingham City Council funds the net expenditure of the Highfields Leisure Park Trust for the benefit of the citizens of Nottingham.

Resources Expended

All expenditure is accrued and accounted for in the period during which they are consumed or received. Accruals have been made for all material sums unpaid at the year end for goods or services received or work completed. Payments made in advance are recognised as an asset on the balance sheet within debtors.

Charitable Activities

These costs mainly relate to premises expenses, which includes day to day maintenance, grounds maintenance and patrol.

Governance Costs

Governance costs include the costs of governance arrangements, which relate to the general running of the charity, as opposed to direct management functions inherent in generating funds, service delivery and programme. These activities provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability. Direct costs would include items such as

audit fees. All other governance costs, including the administration of the trust are directly funded by the Council i.e. these costs are not shown in the trust accounts.

Fixed Assets

Freehold land and buildings

The valuation of assets is a notional value that reflects the trusts perpetual covenant for general public access to and use of the park.

As a notional value is used, depreciation and impairment reviews are not applicable.

Investment assets

This is the loan/investment, stated at market value, of Highfields Leisure Park Trust's capital receipts with the Council upon which interest (Bank of England base rate) is received. This interest is shown within the statement of financial activities – Investment Income.

Accruals of Expenditure and Income

The accounts of the Highfields Leisure Park Trust are maintained on an accruals basis. This means that sums due to or from the Highfields Leisure Park Trust during the year are included whether or not the cash has actually been received or paid in the year.

Where income and expenditure has been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the balance sheet. Cash received or paid and not yet recognised as income or expenditure is shown as a creditor (receipt in advance) or debtor (payment in advance) in the balance sheet and the statement of financial activities adjusted accordingly.

Where it is doubtful that a debt will be settled, the balance of debtors is written down and a charge made to the statement of financial activities for the income that might not be collected. This bad debt provision is offset against the debtor balance on the balance sheet.

In many cases the value to be entered in respect of accrued transactions will be certain. In others, this value has to be estimated and reference is then made to past transactions and trends in order to determine the likely value.

Cash

This is represented by cash at bank which is held within the Council's bank account on behalf of the Highfields Leisure Park Trust charity and cash in hand.

Funds of the Charity

Unrestricted fund

A fund held on charitable trust for a purpose within the charity's objectives. The fund is equivalent to the notional value of the freehold land and buildings.

Capital receipts

Receipts in respect of the sale or lease of land and buildings held and invested pending expenditure on further purchases of land or property for investment purposes.

Going concern

The Highfields Leisure Park Trust is considered a going concern for the foreseeable future.

2. TAX STATUS

Highfields Leisure Park is a registered charity and is therefore exempt from income tax on income falling within S505 ICTA 1988. The Council is the sole trustee of the Highfields Leisure Park Trust and, in accordance with VAT notice 749, is entitled to recover VAT

incurred on the expenditure of the Highfields Leisure Park Trust under section 33 of the VAT Act 1994.

3. ANALYSIS OF FIGURES IN THE STATEMENT OF FINANCIAL ACTIVITIES

The figures in the accounts are in relation to recreational activities during 2011/12.

Incoming resources:

a) Investment income

Gross investment income arising from the loan to the Council is:

	2011/12	2010/11
	£	£
	4,443	4,443

b) Incoming resources from charitable activities

	2011/12	2010/11
	£	£
Fees & Charges		
Boating	24,468	17,476
Bowls	58	780
Cricket	78	0
Football	21,803	19,482
Putting	1,505	1,033
Fees	3,560	435
Other Misc Income	0	123
Total fees & charges	51,472	39,329
Rent Income	46,157	50,973
Refreshment Concessions	23,493	18,257
Grant from Nottingham City Council	115,894	108,505
Total incoming resources from charitable activities	237,016	217,064

c) Resources expended: charitable activities

	2011/12	2010/11
	£	£
Premises:		
Utilities	23,928	16,902
Business Rates	2,007	1,788
Fire Precaution Equipment	151	321
Repairs	17,234	9,928
Grounds Maintenance	198,139	192,568
Total resources expended	241,459	221,507

4. TRANSACTIONS WITH RELATED PARTIES

The Council is the sole trustee of the Highfields Leisure Park Trust and any transactions between these two parties must be disclosed in accordance with the Charity SORP.

The Council gave a grant of £115,894 to the Highfields Leisure Park in 2011/12 which funded the net expenditure of the charity (2010/11 £108,505).

Other transactions between the charity and the Council are in respect of the day to day operations of the charity. The Council charged the charity £198,139 (2010/11 £192,568) in respect of grounds maintenance which is included in the premises costs within the statement of financial activities.

Individual trustees did not receive any benefits from the Highfields Leisure Park Trust.

5. STAFF COSTS AND EMOLUMENTS

None

6. INDEPENDENT EXAMINATION FEES

None – funded by the Council.

7. EX-GRATIA PAYMENTS

None

8. AN ANALYSIS OF INCOMING CAPITAL RESOURCES

None

9. TRUSTEE INDEMNITY INSURANCE COSTS

None

10. SUBSIDIARY OR ASSOCIATED UNDERTAKINGS

None

11. GRANTS TO INSTITUTIONS

None

12. MOVEMENT OF FUNDS

There has been no movement of funds during the year.

13. ANALYSIS OF FIGURES IN THE BALANCE SHEET

a) Tangible Fixed Assets

Trust lands are stated at trustee’s valuation of £1, being open market value for existing use of land subject to a perpetual covenant granting the general public access.

b) Investment: held primarily to provide an investment return for the charity

	2011/12	2010/11
	£	£
Loan to Nottingham City Council	888,500	888,500

c) Current assets

	2011/12	2010/11
	£	£
Cash/bank	150	0

d) Liabilities

	2011/12	2010/11
	£	£
Other creditors:		
Amounts falling due within one year	-150	0

14. GUARANTEES

None

15. FINANCIAL DERIVATIVES

None

16. CONTINGENT ASSETS AND LIABILITIES

None

17. LOAN LIABILITIES

None

Independent examiner's report to the Trustees of Highfields Leisure Park Trust

I report on the accounts of the Trust for the year ended 31st March 2012, which are set out on pages 1 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:			
Name:	Shail Shah, Head of Internal Audit	Date:	27 th June 2012
	Relevant professional qualification(s) or body:		FCCA
Address:	Nottingham City Council, Loxley House, Station Street, Nottingham NG2 3NG		

HARVEYHADDEN STADIUM TRUST



Annual Report and Statement of Accounts for the year ended 31st March 2012

Registered Charity number 522271

APPENDIX 1

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM
Annual Report and Accounts for the year ended 31st March 2012

CONTENTS

Page

3 - 5	Reference and Administrative Details
6	History and Objectives of the Charity
7 - 8	Governance, Structure and Management
9	Trustees Responsibilities
10	Public Benefit
11	Adoption of Annual Report and Financial Statements
12 - 13	Review of Activities (Achievement and Performance)
14	Plans for Future Periods
15	Financial Review
16	The Financial Statements
16	Statement of Financial Activities
17	Balance Sheet
18 - 21	Notes to the Financial Statements
22	Independent Examiners Report

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM
Reference and Administrative Information

Name and Address of Charity	Harvey Hadden Stadium Trust, Nottingham Nottingham City Council Loxley House Station Street Nottingham NG2 3NG
Governing Document	Creation of trust by high court order dated 18 th July 1955.
Charity Type	Service provider
Main Activity	Provision of sports stadium
Charity Commission Registered Number	522271
Name and Address of Sole Trustee	Nottingham City Council Loxley House Station Street Nottingham NG2 3NG (The members of Nottingham City Council are listed in Appendix A to this statement)
Organisational Structure of the Charity	Harvey Hadden Stadium Trust, Nottingham is a charity of which Nottingham City Council is a sole trustee. The trustees are members of Nottingham City Council. Since May 2011 Councillors are appointed to membership of the Trusts and Charities Committee by full Council to fulfil the Council's responsibilities as trustees. Until May 2011 the Executive Board of Nottingham City Council met to make recommendations on the management of the charity in their capacity as trustees. Since May 2011 the responsibility for making recommendations on the management of the charity has been delegated to the Trusts and Charities Committee. All transactions relating to Harvey Hadden Stadium are subject to the same financial regulations as those relating to the Council activity.
Day to Day Management	Service Director for Sport, Leisure & Parks Hugh White Loxley House Station Street Nottingham NG2 3NG

**Name & Address
Of Independent
Examiners**

Internal Audit
Nottingham City Council
Loxley House
Station Street
Nottingham
NG2 3NG

**Name & Address
Of Bankers**

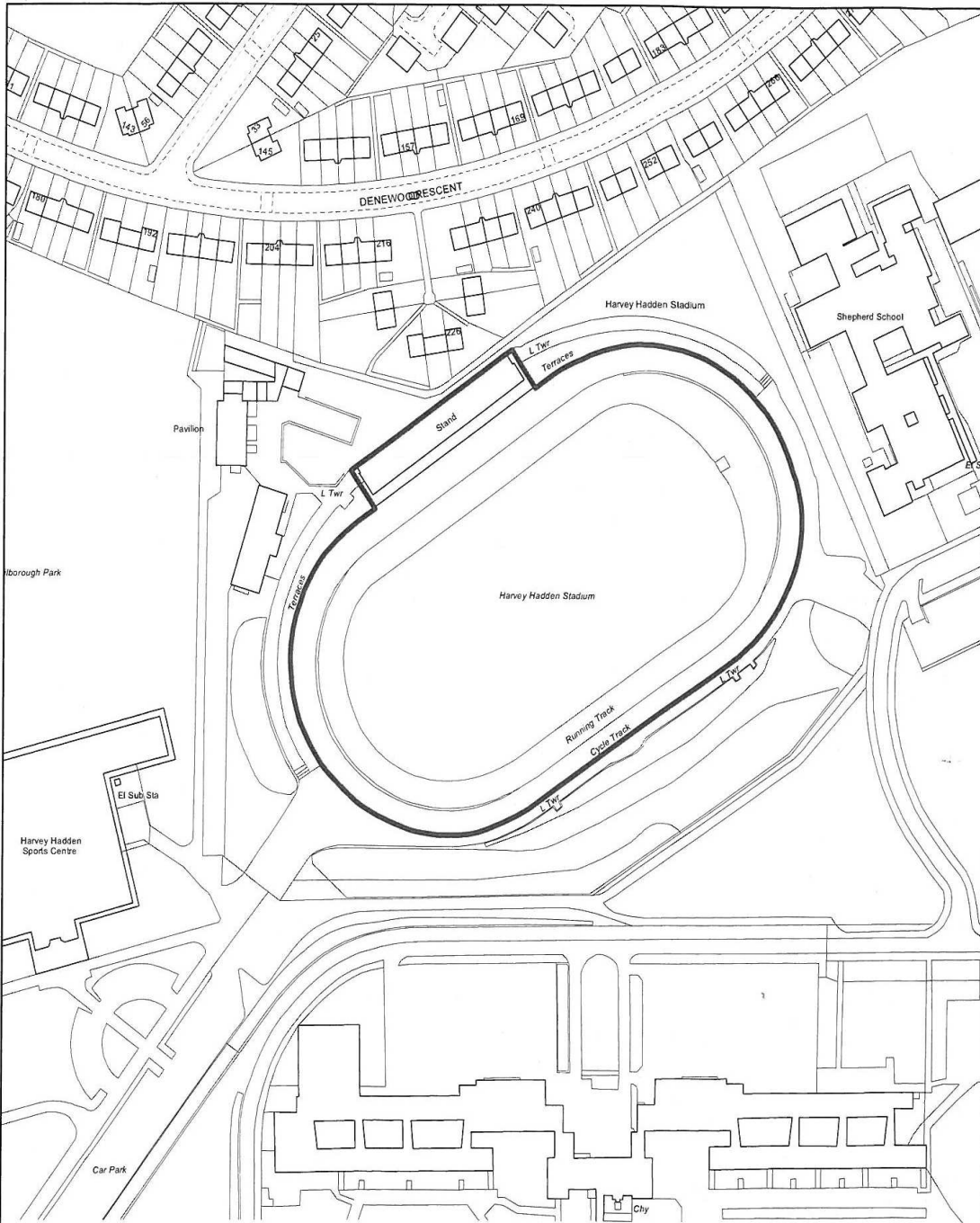
Co-op Bank (Head Office)
1 Balloon Street
Manchester
M60 4EP



CoOp Bank (Branch)
4-5 Exchange Walk
Nottingham
NG1 2NX

**Providers of
Professional Advice**

Nottingham City Council Officers

Plan of Harvey Hadden Stadium:



Title: Harvey Hadden Stadium		
	Map produced on: November 2011 Map produced by: Julie K Shaw 011587 63092	Nottingham City Council  Propertyplus Property Records Development N  Scale 1:1,750
This map is reproduced from Ordnance Survey material with the permission of Ordnance Survey on behalf of the Controller of Her Majesty's Stationery Office © Crown copyright. Unauthorised reproduction infringes Crown copyright and may lead to prosecution or civil proceedings. Nottingham City Council 100019317. 2011		

APPENDIX 1

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM
History and Objectives of the Charity

On 18th July 1955 the court made a scheme and order for an athletics stadium to be erected out of the bequest of Harvey Hadden. Under the terms of the scheme Nottingham City Council was stated to be the owner of Bilborough Park and used its statutory powers to set aside part of the land for use as a stadium. Construction of the stadium began in 1955 with completion in 1960/61. The entire legacy of Harvey Hadden funded part of the cost of construction. Therefore it follows that the land on which the stadium is built is subject to the Council's obligation to make it available for the use of the stadium charity.

Under the court order there is a requirement for "the Corporation" – now Nottingham City Council – to maintain the stadium built with those funds, "under the name of Harvey Hadden Stadium in good order and condition in perpetuity for the purposes of public recreation".

Objectives of Charity:

To ensure the provision of public recreation, for the people of the City of Nottingham forever.

In order to achieve this, a programme of on going maintenance of grounds & related infrastructure is completed each year. This ensures the provision of well maintained, good quality public recreation facilities.

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM

Governance, Structure & Management

Trustee's selection methods

Councillors of Nottingham City Council are automatically appointed as trustees of the Harvey Hadden Stadium Trust when they are elected as members of the Council. At the date of this statement those trustees are as follows:

Alan Clark	John Hartshorne
Alex Ball	Jon Collins
Alex Norris	Ken Williams
Azad Choudhry	Lee Jeffery
Bill Ottewell	Leon Unczur
Brian Grocock	Liaqat Ali
Brian Parbutt	Malcolm Wood
Carole Jones	Marcia Watson
Carole McCulloch	Merlita Bryan
Cat Arnold	Michael Edwards
Chris Gibson	Michael Wildgust
Dave Liversidge	Mohammad Aslam
David Mellen	Mohammed Ibrahim
David Smith	Mohammed Saghir
David Trimble	Nick McDonald
Derek Cresswell	Nicola Heaton
Eileen Morley	Roger Steel
Emma Dewinton	Rosemary Healy
Eunice Campbell	Sally Longford
Georgina Culley	Sarah Piper
Ginny Klein	Steph Williams
Glyn Jenkins	Steve Parton
Graham Chapman	Stuart Fox
Gul Nawaz Khan	Sue Johnson
Ian Malcolm	Thulani Molife
Jackie Morris	Timothy Spencer
Jane Urquhart	Toby Neal
Jeannie Packer	

Trusts and Charities Committee

Since May 2011 Councillors are appointed to membership of the Trusts and Charities Committee by full council to fulfill the Council's responsibilities as trustee. Once established, the Constitution allows that where in-year changes are required to memberships, either at the request of the relevant political group or because a member has resigned or ceased to be eligible for membership, the Deputy Chief Executive / Corporate Director for Resources has the authority to action those changes subject to political balance being preserved where applicable and to the changes made being

reported to the next meeting of Council. Details of membership will be updated and published on the Council's website on an ongoing basis. Members of the Trusts and Charities Committee appointed to approve the annual report and financial statements for the financial year 1 April 2011 to 31 March 2012 are as follows:

- Councillor L Ali
- Councillor E Campbell
- Councillor J Hartshorne (Chair)
- Councillor C Jones
- Councillor T Molife
- Councillor K Williams
- Councillor S Williams
- Councillor E Morley
- Councillor T Spencer

Induction and training of trustees

Following election, new trustees are introduced to their new role and given a number of publications from the Charity Commission. These include guidance on charities and a document issued specific for members of Local Authorities titled 'Councillors Guide: to a council's role as charity trustee.' This ensures that new trustees' are aware of the scope of their responsibilities under the Charities Act.

Organisational structure of the charity

Harvey Hadden Stadium Trust is a charity of which the Council is sole trustee and the charity trustees are responsible for the general control and management of the charity. These responsibilities are delegated to the Trusts and Charities Committee by full Council. The trustees give their time freely and receive no remuneration or other financial benefits.

All transactions relating to Harvey Hadden are subject to the same financial regulations and procedures as those relating to land and property held by the Council. Until May 2011 transactions were approved either by the Executive Board or where appropriate, by executive members or officers using delegated authority. Since May 2011 the Trusts and Charities Committee has replaced the Executive Board for the purpose of approving transactions.

Risk Management

The Harvey Hadden Stadium Trust adopts the Council's risk management policy as appropriate.

The following statement best sums up the purpose of risk management:

"To ensure that the Council is not risk averse and takes or faces risks knowingly and manages them appropriately."

The trustees are committed to a programme of risk management to protect the charity's assets. A risk register is held which identifies the keys risks and the measures in place to mitigate such risks. Procedures are also in place to ensure that appropriate advice and support is provided to trustees as and when required.

Insurances

Harvey Hadden Stadium is covered by the Council's insurance policy. The Council pays the premium.

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM

The Trustees' Responsibilities

The Charity Commission has introduced a new framework for accounting for charities to meet the need for public accountability for the resources held by charities. It is a combination of legislation and best practice.

The legal requirements are contained in the Charities Act 2011 which came into effect on 14 March 2012.

The accounting and reporting requirements are complemented by a revised Statements of Recommended Practice: Accounting by Charities (the Charities SORP) issued in 2005.

The Trustees are required:

- to make arrangements for the proper administration of the charity's financial affairs;
- to prepare the annual report and financial statements for each financial year to present a true and fair view of the charity's state of affairs as at the end of the financial year and of its incoming resources and its application for resources in that year.

In preparing these statements the trustees have ensured:

- suitable accounting policies have been selected and applied consistently;
- judgements and estimates have been made that were reasonable and prudent;
- the relevant legal requirements and recommended practices have been followed;
- they are prepared on the basis that the Harvey Hadden Stadium is a going concern.

The trustees are responsible for ensuring that proper accounting records are kept which are up to date and for maintaining a satisfactory system of control over the charity's accounts and transactions.

The trustees are also responsible for ensuring that arrangements are made to safeguard the assets of the charity and reasonable steps are taken for the prevention and detection of fraud and other irregularities.

The trustees must take any steps that they ought to have taken in order to make themselves aware of any relevant independent examination information and to establish that the charity's independent examiners are aware of any such information.

As far as the trustees are aware there is no relevant independent examination information about which the Harvey Hadden Stadium independent examiners are unaware.

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM
Public Benefit

Public Benefit

The primary objective of the charity is to provide public sports and recreation for the people of the City of Nottingham forever. To achieve this, a programme of ongoing maintenance of the ground and related infrastructure is completed each year. This ensures the provision of well maintained, good quality public recreation facilities. The trustees confirm they have referred to the Charity Commission guidance on public benefit when reviewing the aims and objectives and when setting plans for the future. Harvey Hadden is open to the public at large on an open access basis. There are fees charged and booking arrangements in place for the use of the athletic track and sports facilities.

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM
Adoption of Annual Report and Financial Statements

The annual report and financial statements are approved by the Trusts and Charities Committee and signed on behalf of the trustees by:

_____ Date: _____

Councillor J Hartshorne
Signed for the trustees

N.B. The notes form part of these accounts

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM

Review of Activities Achievement and Performance

Harvey Hadden Stadium was built in the late 1950's with money left in a trust by the late Harvey Hadden. The stadium originally had a 479m cycling velodrome and a seven lane synthetic athletics track. With easy access for both disabled and able-bodied customers and only a couple of miles from the M1 motorway the stadium is a well used and popular venue.

Clubs

Notts Athletic Club is a well established athletics club based at the stadium. They train four nights per week and have events at the stadium throughout the year. Notts AC run school holiday athletic camps. These camps are to encourage young people into athletics and support the council's pledge to provide affordable school holiday activities.

Nottingham Outlaws Rugby Club have finished their first season at Harvey Hadden of which this is the fixture venue and training venue six days per week. They have settled in well and have received a generally good turn out for their home games.

American football club Nottingham Caesars have made Harvey Hadden Stadium their home and are encouraging national games to be held at the stadium.

They have held games in the bowl at weekends which encourages spectators to the site.

School Use

Schools that attended are George Spencer, Westbury, Trinity, Glenbrook, Bramcote Hills, Redhill Academy, Derrymount, Djanogly, Oakfield, Kings, Nottingham Boys High School, Nottingham Girls High School, Bilborough College, Broxtowe, New college Nottingham, Hollygirt, Gedling.

The Stadium as usual flourished during the last term of school (summer term 2011) as it was used by a number of schools for sports days. The colleges used it for athletics training and to host their individual sports days. Hollygirt School (Independent School) continue to have a large number of regular bookings. Most of the schools and colleges now have on going bookings which they book from one year to the next, which means we have a large number of bookings already confirmed for 2012.

In the six months of 2011 the bookings for the stadium have increased for 2012 this may be due to the Olympics next year. This is good news for the profile of Harvey Hadden Stadium.

Events

During 2011/2012 the stadium has hosted a number of events.

Events and training attended:

American Football, Notts A.C, England Athletics, C.P Sports, It's a Knockout, Nottingham Outlaws Rugby, Boys Brigade, Trinity Marching Bands, Army Cadets, Relay for Life.

We have had a number of bookings from CP Sports who specialise in sport for the disabled.

Marching bands for schools now hold practice sessions and the yearly competition at site.

2011 saw the 6th Cancer Research UK, Relay for Life Event, in which teams walked around the track for twenty four hours. The event started with a lap walked by survivors of cancer. Participants camped on site and enjoyed a party atmosphere. Approximately eight hundred people attended. This event is now well established and has become a part of Harvey Hadden. A further event is scheduled for July 2012.

Street Racing takes place on a Friday evening; this is run by a police officer and is growing in numbers.

Attendance figures

April 2011- March 2012:

Events total	Clubs total	School total
15,579	30,857	9,373

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM
Plans for Future Periods

Plans for 2012/13 and beyond

All the main clubs that use Harvey Hadden Stadium are in the process of being key holders enabling them to take responsibility for the security of the equipment and the stadium facility.

We are in the process of updating the disability throwing circles to meet the Governing Bodies Standards enabling us to hold national and international disabled events.

All our outdoor equipment is being replaced in time for the increasingly large volume of school events that are booked over the summer. This will help retain the events in the future.

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM
Financial Review

Financial Review

The Council provides grant monies to finance the annual operating deficit of the trust. In 2011/12 this amounted to £123,773 which is a decrease of £4,255 compared to the previous financial year. This grant supports the key objectives of the trust.

Policy on Reserves

No reserves are held.

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM
The Financial Statements

The financial statements include comparative figures for the previous year and consist of the following:

- **Statement of Financial Activities** is a single accounting statement with the objective of showing all incoming resources expended by the charity in the year;
- **Balance Sheet** setting out the assets, liabilities and funds of the charity;
- **Notes to the Financial Statements** explaining the accounting policies adopted and explanations of information contained in the financial statements.

The financial statements have been prepared in accordance with statutory requirements and the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005).

HARVEY HADDEN STADIUM TRUST
Statement of Financial Activities
For year ending 31 March 2012

	NOTE:	Unrestricted Funds 2011/12 £	Unrestricted Funds 2010/11 £
Incoming Resources			
Incoming Resources from Charitable Activities			
Rents	3a	28,156	22,785
Grants from Nottingham City Council	3a	123,773	128,028
Total Incoming Resources		151,929	150,813
Resources Expended			
Charitable Activities			
Premise Costs	3b	151,929	150,813
Total Resources Expended		151,929	150,813
Net Incoming / (Outgoing) Resources		0	0
Fund balances brought forward as at 1 April 2011		1	1
Fund balances carried forward as at 31 March 2012		1	1

The notes on the following pages form part of these accounts

HARVEY HADDEN STADIUM TRUST
Balance Sheet
As At 31 March 2012

	NOTE:	2011/12 £	2010/11 £
Fixed Assets:			
Tangible Assets:			
Freehold Land & Buildings	13a	1	1
TOTAL FIXED ASSETS		1	1
 Current Assets:			
Cash/Bank	13b	5,591	3,769
 Liabilities:			
Creditors: amounts falling due within one year			
Receipts In Advance	13c	-5,591	-3,769
NET CURRENT ASSETS		0	0
 NET ASSETS		1	1
 REPRESENTED BY:			
Funds			
Unrestricted Fund		1	1
		1	1

The notes on pages 21 - 25 form part of these accounts

HARVEY HADDEN STADIUM TRUST, NOTTINGHAM

Notes to the Financial Statements

1. ACCOUNTING POLICIES

General Principles

The Statement of Accounts summarises the Harvey Hadden Stadium transactions for 2011/12 financial year together with its financial position at 31 March 2012.

This section explains the accounting policies applied in producing the Statement of Accounts for the Harvey Hadden Stadium Trust. Accounting policies are the principles, bases, conventions and rules by which transactions are recognised, measured and presented in the accounts.

Basis of preparation

The accounts have been prepared in accordance with the Charities Act 2011 and applicable regulations and "Accounting and Reporting by Charities: Statement of Recommended Practice", issued by the Charities Commission in February 2005 (The Charities SORP).

The accounts have been prepared in accordance with the historic cost basis of accounting except for fixed assets which have been included at revalued amounts.

Compliance with the Charities SORP and the adoption of accounting standards and principles issued or adopted by the Accounting Standards Board ensures that the accounts show "a true and fair view" of transactions during the year and the financial position of the Harvey Hadden Stadium Trust at the year end.

Incoming Resources

All receipts, for example rents, are accrued and accounted for in the period to which they relate. Income received in advance is recognised as a liability on the balance sheet within creditors.

Income from Nottingham City Council funds the net expenditure of the Harvey Hadden Stadium Trust for the benefit of the citizens of Nottingham.

Resources Expended

All expenditure is accrued and accounted for in the period during which they are consumed or received. Accruals have been made for all material sums unpaid at the year end for goods or services received or work completed. Payments made in advance are recognised as an asset on the balance sheet within debtors.

Charitable Activities

These costs mainly relate to premises expenses, which includes day to day maintenance, grounds maintenance and patrol.

Governance Costs

Governance costs include the costs of governance arrangements, which relate to the general running of the charity, as opposed to direct management functions inherent in generating funds, service delivery and programme. These activities provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability. Direct costs would include items such as

audit fees. All other governance costs, including the administration of the trust are directly funded by the Council i.e. these costs are not shown in the trust accounts.

Fixed Assets

Freehold land and buildings

The valuation of assets is a notional value that reflects the trusts perpetual covenant for general public access to and use of the stadium.

As a notional value is used, depreciation and impairment reviews are not applicable.

Accruals of Expenditure and Income

The accounts of the Harvey Hadden Stadium Trust are maintained on an accruals basis. This means that sums due to or from the Harvey Hadden Stadium Trust during the year are included whether or not the cash has actually been received or paid in the year.

Where income and expenditure has been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the balance sheet. Cash received or paid and not yet recognised as income or expenditure is shown as a creditor (receipt in advance) or debtor (payment in advance) in the balance sheet and the statement of financial activities adjusted accordingly.

Where it is doubtful that a debt will be settled, the balance of debtors is written down and a charge made to the statement of financial activities for the income that might not be collected. This bad debt provision is offset against the debtor balance on the balance sheet.

In many cases the value to be entered in respect of accrued transactions will be certain. In others, this value has to be estimated and reference is then made to past transactions and trends in order to determine the likely value.

Cash

This is represented by cash at bank which is held within the Council's bank account on behalf of the Harvey Hadden Stadium Trust charity and cash in hand.

Funds of the Charity

Unrestricted fund

A fund held on charitable trust for a purpose within the charity's objectives. The fund is equivalent to the notional value of the freehold land and buildings.

Going concern

The Harvey Hadden Stadium Trust is considered a going concern for the foreseeable future.

2. TAX STATUS

Harvey Hadden Stadium is a registered charity and is therefore exempt from income tax on income falling within S505 ICTA 1988. The Council is the sole trustee of the Harvey Hadden Stadium Trust and, in accordance with VAT notice 749, is entitled to recover VAT incurred on the expenditure of the Harvey Hadden Stadium Trust under section 33 of the VAT Act 1994.

3. ANALYSIS OF THE FIGURES IN THE STATEMENT OF FINANCIAL ACTIVITIES

The figures in the accounts are in relation to recreational activities during 2011/12.

a) Incoming resources from charitable activities

	2011/12	2010/11
	£	£
Rent of stadium	28,156	22,785
Grant from Nottingham City Council	<u>123,773</u>	<u>128,028</u>
Total incoming resources	151,929	150,813

b) Resources expended – charitable activities

	2011/12	2010/11
	£	£
Premises:		
Fire precaution equipment	79	70
Utilities	34,476	0
Repairs	7,740	12,689
Grounds maintenance	<u>109,634</u>	<u>138,054</u>
Total resources expended	151,929	150,813

Note that utilities charges in 2010/11 were included within the grounds maintenance charge.

4. TRANSACTIONS WITH RELATED PARTIES

The Council is the sole trustee of the Harvey Hadden Stadium Trust and any transactions between these two parties must be disclosed in accordance with the Charity SORP.

The Council gave a grant of £123,773 to the Harvey Hadden Stadium in 2011/12 which funded the net expenditure of the charity (2010/11 £128,028).

Other transactions between the charity and the Council are in respect of the day to day operations of the charity. The Council charged the charity £109,634 (2010/11 £138,054) in respect of grounds maintenance which is included in the premises costs within the statement of financial activities.

Individual trustees did not receive any benefits from the Harvey Hadden Stadium Trust.

5. STAFF COSTS AND EMOLUMENTS

None

6. INDEPENDENT EXAMINATION FEES

None – funded by the Council.

7. EX-GRATIA PAYMENTS

None

8. AN ANALYSIS OF INCOMING CAPITAL RESOURCES

None

9. TRUSTEE INDEMNITY INSURANCE COSTS

None

10. SUBSIDIARY OR ASSOCIATED UNDERTAKINGS

None

11. GRANTS TO INSTITUTIONS

None

12. MOVEMENT OF FUNDS

There has been no movement of funds during the year

13. ANALYSIS OF FIGURES IN THE BALANCE SHEET**a) Tangible Fixed Assets**

The valuation of assets reflects the trusts perpetual covenant for general public access to the stadium.

b) Current assets	2011/12	2010/11
	£	£
Cash/bank	5,591	3,769
c) Liabilities	2011/12	2010/11
	£	£
Receipts in advance	-5,591	-3,769

14. GUARANTEES

None

15. FINANCIAL DERIVATIVES

None

16. CONTINGENT ASSETS AND LIABILITIES

None

17. LOAN LIABILITIES

None

Independent Examiner's report to the Trustees of the Harvey Hadden Stadium Trust

I report on the accounts of the Trust for the year ended 31st March 2012, which are set out on pages 1 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Regulations) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:			
Name:	Shail Shah, Head of Internal Audit	Date:	27 th June 2012
	Relevant professional qualification(s) or body:		FCCA
Address:	Nottingham City Council, Loxley House, Station Street, Nottingham NG2 3NG		

APPENDIX C

HIGHFIELDS LEISURE PARK TRUST
Detailed Analysis of Income and Expenditure for 2011/12

		£
INCOME:		
Interest:	Investment Interest	-4,442.50
Fees & Charges:	Boating	-24,467.52
	Bowls	-57.50
	Cricket	-78.33
	Football	-21,803.46
	Putting	-1,505.36
	Fees	-3,560.31
		-51,472.48
Rent:	Rent Income	-46,157.33
Concessions:	Rent - Refreshment Concessions	-23,493.00
TOTAL INCOME (excluding NCC Grant)		-125,565.31
EXPENDITURE:		
Premises - Utilities:	Electricity	12,996.40
	Gas	9,617.24
	Water Charges - Metered	942.27
	Cesspools	372.32
		23,928.23
Premises - NNDR:	Business Rates	2,007.21
Premises - Fire Precaution Equipment		150.89
Premises - Repairs:*	Day to Day Repairs	16,229.47
	Day to Day - Mechanical	1,004.38
*See further analysis		17,233.85
Premises - Grounds Maintenance:	Weekly Pay - re 4 employees	52,133.26
	Weekly Pay NI	2,922.08
	Weekly Pay Supn	6,994.22
	Weekly Pay O/T	1,471.01
	Cover for Vacant Post - Agency Staff	8,838.52
	Vehicle Hire General	658.02
	Repairs/Maintenance - Vehicles	2,230.08
	Diesel	16.13
	Line Rental - Pulsenet PLC	299.90
	Security Services Call Out	45.00
	Vehicle Rental - Asset Advantage Ltd	3,402.21
	Grounds Maintenance & Other Services	119,128.68
		198,139.11
TOTAL EXPENDITURE		241,459.29
NET EXPENDITURE FUNDED BY NCC GRANT		115,893.98

HIGHFIELDS LEISURE PARK TRUST
Detailed Analysis of Income and Expenditure for 2011/12

*Further Analysis:	£
Premises - Repairs:	
Building maintenance recharges	14,802.92
Heating & Process Engineering	142.42
MDB Plimbing Ltd	628.59
Steve Clifford Plumbing	379.92
W R Leivers	1,280.00
	17,233.85
Premises - Grounds Maintenance & Other Services:	
NCC - Patrol charges for the park & boating lake	71,998.00
NCC - Grounds maintenance charges re Horticultural Team costs & other works	26,268.00
NCC - Nursery charges	4,740.00
NCC - Painters charges	682.96
NCC - Pest control charges	605.00
Flood lights - Peel Electrical Ltd	796.77
Life guard cover - Colwick Park Life Guard Club	7,298.00
Play area ground works - Wicksteed Leisure Ltd	4,652.00
Repairs - M Stafford Stonemasonry & Conservation	1,880.00
Water samples - Sterilizing Services Ltd	207.95
	119,128.68

HARVEY HADDEN STADIUM TRUST
Detailed Analysis of Income and Expenditure for 2011/12

INCOME:		£
Rent:	Rent Income - Hire of Stadium	-28,156.20
TOTAL INCOME (excluding NCC Grant)		-28,156.20
EXPENDITURE:		
Premises - Utilities:	Electricity	20,224.61
	Water Charges - Metered	14,252.03
		34,476.64
Premises - Fire Precaution Equipment		79.34
Premises - Repairs:*	Day to Day Repairs	1,111.97
	Day to Day - Electrical	2,767.72
	Day to Day - Mechanical	3,860.26
 		7,739.95
Premises - Grounds Maintenance:	Grounds Maintenance - re 4 employees & other service costs	102,987.09
	Stadium Equipment	2,047.79
	Repairs/Maintenance - Vehicles	464.05
	Gas - Oil	274.29
	Materials General	3,860.40
		109,633.62
TOTAL EXPENDITURE		151,929.55
NET EXPENDITURE FUNDED BY NCC GRANT		123,773.35
Grant from Nottingham City Council		-123,773.35
TOTAL NET		0.00

***Further Analysis:**

Premises - Repairs:	Building maintenance recharges	1,735.34
	A1 Locksmiths Ltd	450.00
	Cranton Electrical Co Ltd	91.67
	Data Contracts Specialist	-1,118.15
	Drainscan Ltd	-367.00
	GM Environmental Services Ltd	1,596.13
	MDB Plumbing Ltd	901.00
	Moore Electrical Ltd	39.65
	Peel Electrical Ltd	259.22
	Preston Joinery Ltd	-250.00
	Secondelement Ltd	1,500.00
	Steve Clifford Plumbing Ltd	-86.48
	T & S Projects Ltd	611.39
	WEC Alarms Ltd	2,377.18
		7,739.95