



NOTTINGHAM CITY COUNCIL
TRUSTS AND CHARITIES COMMITTEE

Date: Friday, 28 March 2014

Time: 2.00 pm

Place: LB32 - Loxley House, Station Street, Nottingham, NG2 3NG

Councillors are requested to attend the above meeting to transact the following business

Deputy Chief Executive/Corporate Director for Resources

Constitutional Services Officer: Noel McMenamin Direct Dial: 0115 876 4304

AGENDA

Pages

- | | | |
|----------|---|---------|
| 1 | APOLOGIES FOR ABSENCE | |
| 2 | DECLARATIONS OF INTERESTS | |
| 3 | MINUTES
Last meeting held on 31 January 2014 (for confirmation) | 3 - 8 |
| 4 | CHARITIES - PUBLIC BENEFITS STATEMENTS 2014/15
Report of Deputy Chief Executive/Corporate Director for Resources | 9 - 14 |
| 5 | HARVEY HADDEN STADIUM TRUST AND HIGHFIELDS LEISURE PARK TRUST: QUARTER 3 BUDGET MONITORING 2013/14 AND BUDGET 2014/15
Report of Deputy Chief Executive/Corporate Director for Resources | 15 - 18 |
| 6 | BRIDGE ESTATE: APPOINTMENT OF AUDITORS 2014/15
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| 7 | BRIDGE ESTATE PROPERTY PORTFOLIO UPDATE
Report of Director of Strategic Asset and Property Management | 21 - 24 |
| 8 | BRIDGE ESTATE - COMMITTEE INSPECTION/VISIT - JUNE 2014
Discussion item to firm up arrangements for inspection/visit | |

9 DATES OF FUTURE MEETINGS

To discuss schedule/frequency of meetings in 2014/15, especially to ensure appropriate timing for the Bridge Estate audit cycle (indicative dates, based on meetings in 2013/14, below for information):

2014

30 May

27 July

26 September

28 November

2015

30 January

27 March

29 May

IF YOU NEED ANY ADVICE ON DECLARING AN INTEREST IN ANY ITEM ON THE AGENDA, PLEASE CONTACT THE CONSTITUTIONAL SERVICES OFFICER SHOWN ABOVE, IF POSSIBLE BEFORE THE DAY OF THE MEETING

CITIZENS ATTENDING MEETINGS ARE ASKED TO ARRIVE AT LEAST 15 MINUTES BEFORE THE START OF THE MEETING TO BE ISSUED WITH VISITOR BADGES

NOTTINGHAM CITY COUNCIL

TRUSTS AND CHARITIES COMMITTEE

MINUTES of the meeting held at LB31 - Loxley House, Station Street, Nottingham, NG2 3NG on 31 January 2014 from 14.00 - 14.46

- ✓ Councillor John Hartshorne (Chair)
- ✓ Councillor Thulani Molife (Vice Chair)
- ✓ Councillor Liaqat Ali
- Councillor Glyn Jenkins
- ✓ Councillor Carole-Ann Jones
- ✓ Councillor Anne Peach
- ✓ Councillor Timothy Spencer
- Councillor Roger Steel
- Councillor Sam Webster

- ✓
- ✓ indicates present at meeting

Colleagues, partners and others in attendance:

- Richard Cox - Senior Estates Surveyor
- Barry Dryden - Senior Finance Manager
- Noel McMenamin - Constitutional Services Officer
- Simon Peters - Acting Head of Estates
- Tracy White - Senior Assistant

27 APOLOGIES FOR ABSENCE

Councillor Glyn Jenkins (other Council business)
Councillor Roger Steel
Councillor Sam Webster

28 DECLARATIONS OF INTERESTS

None.

29 MINUTES

The Committee confirmed the minutes of the meeting held on 29 November 2013 as a true record and they were signed by the Chair.

30 BRIDGE ESTATE TRUST - QUARTER 3 BUDGET MONITORING 2013/14 AND BUDGET 2014/15

The Committee considered the Deputy chief Executive/Corporate Director for Resources' report, detailing the forecast out-turn for Bridge Estate for 2013/14, based on the third quarter's budget monitoring, and the Budget for 2014/15 for approval. Barry Dryden, Senior Finance Manager introduced the report, making the following points:

- (a) Bridge Estate income and net surplus forecasts were down from 2012/13, mainly because of the loss of a major tenant following bankruptcy, increased repair costs at Century House and reduced rental income following 2 major property sales;
- (b) the grant to Nottingham City Council was expected to be reduced by £385,000 to approximately £1,225,000;
- (c) the Bridge Estate budget for 2014/15 took account of recent capital receipts plus inflation, and showed a surplus before City Council grant of approximately £1,678,000;
- (d) the 2014/15 budget net surplus of approximately £133,000 was allocated to the Repairs and Renewal Fund (£72,000) and un-earmarked reserve or contingency of nearly £61,000.

The Committee made several points in the discussion which followed:

- (e) despite the impact on rental income, the Committee agreed that re-shaping the property portfolio through recent disposals was the correct approach. The recent positive signs of economic recovery would help boost rental incomes and reduce voids in 2014/15;
- (f) Simon Peters, Acting Head of Estates and Richard Cox, Senior Estates Surveyor, responded to comments from several councillors about the repair and maintenance of the Bridge Estate property portfolio. Conditions surveys were completed for most properties, and Property colleagues were putting together a planned maintenance plan;
- (g) the Bridge Estate was not responsible for all repairs and maintenance to its property portfolio: tenants were responsible for a significant proportion;
- (h) the repair and upgrade of Century House was required to bring it up to market standard;
- (i) councillors were reassured that current contingency provision was sufficient to ensure that Trent Bridge was properly maintained.

RESOLVED

- (1) to note the bridge Estate 2013/14 forecast out-turn;
- (2) to approve the 2014/15 Bridge Estate budget.

31 WOOLSTHORPE CLOSE DEPOT - PROPOSAL TO WORK UP REFURBISHMENT OF VACANT PREMISES FOR USE AS OFFICES

The Committee considered a report of the Director of Strategic Asset and Property Management, proposing a feasibility study and cost and viability assessment for converting Building 2 on Woolsthorpe Close Depot to office use.

Simon Peters, Acting Head of Estates, introduced the report, making the following points:

- (a) there are currently 2 vacant buildings on the Woolsthorpe Depot site, and there is a prospective occupier for one of the buildings. However, the building needs refurbishing to meet market standards;
- (b) it is necessary to fund initial work on surveys and design fees to assess the viability and cost of converting and refurbishing the vacant premises. The cost is estimated at £30,000 but it was not possible to give an exact figure at this point;
- (c) the existing adjacent could be demolished and the space used to provide car parking for the proposed offices – this would be explored and costed at the design/survey phase;
- (d) if successful, the project would provide a healthy income stream for the Bridge Estate and would mean that the Woolsthorpe Close Depot was fully occupied.

The Board welcomed the proposal and raised the following points:

- (e) in response to a councillor's query on the impact of future budgets, Mr Peters explained that funding could come from recent capital receipts, but that these initial costs would be recoverable over time;
- (f) depending on the outcome of the survey/design work, the Committee will have the opportunity to consider in detail the refurbishment/redevelopment plans for these vacant premises;
- (f) it made sense to explore upgrading this property, especially since leaving it empty incurred unrecoverable costs.

RESOLVED to delegate authority to the Director of Strategic Asset and Property Management to instruct expenditure on surveys and design fees to appraise the viability and cost of converting and refurbishing the existing vacant premises at Woolsthorpe Close Depot, the estimated cost being £30,000.

32 BRIDGE ESTATE PROPERTY PORTFOLIO UPDATE

The Committee considered a report on the main property issues for the Bridge Estate property portfolio, introduced by Richard Cox, Senior Estates Surveyor. Mr Cox made the following points:

- (a) the Property Plus staffing complement is being strengthened and will be able to deliver a more structured property and asset management service;
- (b) the new lessee at the site of the former Sinatra's restaurant on Chapel Bar began trading just before Christmas 2013, and hopes to take forward investment proposals in the first half 2014;
- (c) the first floor of Century House is occupied, refurbishment of the second floor is completed, while work is ongoing on floor 3;
- (d) there was strong interest in 140 Vernon Road from a number of prospective occupiers, while similar levels of interest were expected for 49 Hungerhill Road, once work to connect the premises to the mains sewer is completed;
- (e) an agent has been appointed to attract a new tenant for 14-16 Wheelergate, formerly occupied by Co-operative Travel, and a planning application to widen use to include restaurant/café and financial/professional services has been submitted;
- (f) only 2 residential properties remained on the portfolio following the sale of 53 Shelton Street. One will go to auction soon, while the other is on a 50 year lease to Family First;
- (g) the number of vacant properties on the portfolio was down to 9.

The Committee made the following comments:

- (h) councillors welcomed the swift turnaround in occupancy at the former Sinatra's site, as Chapel Bar played an important part of the city centre economy;
- (i) a councillor commented that a tram sub-station near to the Vernon Road site had a flooding issue;

- (j) Mr Cox explained that 3 of the vacant properties were fire-damaged properties at Whitemoor Court, 3 were currently being renovated and 3 were being actively marketed.

RESOLVED to note the update.

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TRUSTS AND CHARITIES COMMITTEE – 28 March 2014

Title of paper:	CHARITIES – PUBLIC BENEFIT STATEMENTS 2014/15	
Director(s)/ Corporate Director(s):	Carole Mills Deputy Chief Executive, Corporate Director and CFO	Wards affected: All
Report author(s) and contact details:	Barry Dryden, Senior Finance Manager, Financial Reporting barry.dryden@nottinghamcity.gov.uk 0115 876 2799	
Other colleagues who have provided input:	Tracy White, Senior Finance Assistant	
Date of consultation with Portfolio Holder(s) (if relevant)		
Relevant Council Plan Strategic Priority:		
Cutting unemployment by a quarter		<input type="checkbox"/>
Cut crime and anti-social behaviour		<input type="checkbox"/>
Ensure more school leavers get a job, training or further education than any other City		<input type="checkbox"/>
Your neighbourhood as clean as the City Centre		<input type="checkbox"/>
Help keep your energy bills down		<input type="checkbox"/>
Good access to public transport		<input type="checkbox"/>
Nottingham has a good mix of housing		<input type="checkbox"/>
Nottingham is a good place to do business, invest and create jobs		<input type="checkbox"/>
Nottingham offers a wide range of leisure activities, parks and sporting events		<input type="checkbox"/>
Support early intervention activities		<input type="checkbox"/>
Deliver effective, value for money services to our citizens		<input checked="" type="checkbox"/>
Summary of issues (including benefits to citizens/service users):		
This report provides revised public benefit statements for the Bridge Estate, Harvey Hadden Stadium Trust and Highfields Leisure Park Trust.		
Recommendation(s):		
1	Approve the public benefit statements for the Bridge Estate, Harvey Hadden Stadium Trust and Highfields Leisure Park Trust for inclusion in the 2014/15 Annual Report.	

1. REASONS FOR RECOMMENDATIONS

The 2013/14 public benefit statements for the Bridge Estate Trust, Harvey Hadden Stadium Trust and Highfields Leisure Park Trust have been updated with appropriate minor changes for the 2014/15 statements. The Committee is asked to review the statements in **Appendices A - C** against the Charity Commission's public benefit guidance, and either approve their inclusion in the 2014/15 Annual Reports, or suggest changes.

2. BACKGROUND

The City Council's responsibilities as trustees of charities are carried out by the Trusts and Charities Committee. Dependent upon the size of the charity, the Charity Commission requires different levels of reporting. The City Council is trustee for three charities which require a formal Annual Report and Accounts; including a Public Benefit Statement. These charities are the Bridge Estate, Harvey Hadden Stadium and Highfields Park Trust.

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. The public benefit requirement means that, to be a charity, the organisation must be able to demonstrate that it is set up for charitable aims that are, and will be carried out to provide benefit to the public or a section of the public. Put simply, public benefit reporting is about explaining:

- what a charity's aims are and what it has done to carry them out;
- who it seeks to benefit;
- how people have benefited.

The principles of public benefit apply to all charities, whatever their aims. Each charity must be able to demonstrate that its aims are for the public benefit. Public benefit decisions are about whether an individual organisation is a charity and not about whether particular types of charity or groups of charities, as a whole, are for the public benefit.

3. OTHER OPTIONS CONSIDERED IN MAKING RECOMMENDATIONS

None

4. FINANCIAL IMPLICATIONS (INCLUDING VALUE FOR MONEY/VAT)

None

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

None

6. EQUALITY IMPACT ASSESSMENT

Has the equality impact been assessed?

Not needed (report does not contain proposals or financial decisions)

No

Yes – Equality Impact Assessment attached

Due regard should be given to the equality implications identified in the EIA.

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

Annual Accounts

Charity Commission guidance on public benefit

[\(web address - Charities and Public Benefit: Summary Guidance for Charity Trustees\)](#)

Accounts and Audit regulations 2011

Charities Act 2011

Statement of Recommended Practice: Accounting by Charities (the Charities SORP) issued in 1995 and revised October 2005.

Council Plan 2012-2015

(web address - [Policies, plans and key documents : Nottingham City Council](#))

Budget and final account working papers.

8. PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

None

Bridge Estate Public Benefit Statement 2014/15

(Minor changes from 2013/14 are shown in bold)

What a charity's aims are and what it has done to carry them out

The maintenance and repair of Trent Bridge and approaches remains the primary objective of the charity. Trent Bridge is the major vehicle communication route from the south of the City and is critical in bringing economic benefit to the City. This is increasingly important in light of the downturn in the global and national economy. The bridge is open to the public at large, assuring public benefit on an open access basis. There are no restrictions regarding the members of the public who may use the bridge and no fees are charged.

The Trustee's Annual Report for the year ending 31 March **2015** confirms that any residual income would be applied to the improvement of the City of Nottingham in support of the Council's aims and objectives, as set out in the Council Plan and Medium Term Financial Strategy. This is delivered through the maintenance and protection of the Trust's portfolio of income producing assets. In support of this, the Annual Report provides a financial review, identifies activities and achievements and sets out future proposals.

Who it seeks to benefit

The surplus income generated by the charity is transferred to Nottingham City Council's General Fund and is used for the benefit of the citizens of Nottingham. As referred to above, the surplus contributes directly to the delivery of Nottingham's priorities as set out in the Council Plan and enables the Council to provide the citizens of Nottingham with effective and efficient services.

How people have benefited

The Bridge Estate makes a contribution in excess of £1m to Nottingham City Council, to help deliver the Council's key priorities identified in the Council Plan, as follows:

Cut employment by a quarter

- Committed to creating 500 jobs and creating 600 training places in the construction industry for local people;
- Working with our partners to support local business start ups;
- Created an Employer Hub, which ensures local job opportunities are provided with Council contractors etc.

Cut crime and halve anti-social behaviour

- Continue to reduce crime levels;
- Providing SmartWater for the property of every pensioner who wants it free of charge;
- Protect our minimum of 100 Community Protection Officers working in Nottingham's neighbourhoods.

Ensure that more school leavers get a job, training or further education than any other city

- Continuing to keep NEET (not in education, employment or training) levels low through maintaining targeted Connexions personal advisors;
- Encouraging schools to facilitate work experience, despite it no longer being a requirement;
- Continuing to see year on year improvement in our GCSE and A-level results, with 2011 being the best yet.

Keep your neighbourhood as clean as the city centre

- Proactively remove graffiti and fly tips across the city;
- Allocate front line resources to the areas that need it the most;
- Build on Nottingham's status as England's cleanest big city.

Help keep energy bills down

- Expand the District Heating Scheme;
- Help citizens switch to a cheaper energy tariff through the Nottingham Energy Calculator;
- Help Nottingham's citizens with a range of energy saving measures for their homes.

The Council's focus will continue to address the above in subsequent financial years and the Bridge Estate fixed asset portfolio will be actively managed to secure new investment properties, increase income and reduce risk in an uncertain market.

The Bridge Estate's transfer to Nottingham City Council's General Fund also represents an equivalent saving for Nottingham citizens who pay council tax on a Band D property of **£26 (to be confirmed in the year end report)** (£20 in 2012/13).

Further specific details on the activities of the Bridge Estate are included within the Annual Report.

Harvey Hadden Stadium Trust

Public Benefit Statement

Purposes of the charity

The primary objective of the charity is to provide public sports and recreation for the people of the City of Nottingham forever, as a result of money left in a trust by the late Harvey Hadden.

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.

How people have benefited

Harvey Hadden Stadium Trust 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.

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 Leisure Park Trust

Public Benefit Statement

Purposes of the charity

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.

How people have benefited

Highfields Leisure Park Trust 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.

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.

Agenda Item 5

TRUSTS AND CHARITIES COMMITTEE – 28 March 2014

Title of paper:	Harvey Hadden Stadium Trust and Highfields Leisure Park Trust - Quarter 3 Budget Monitoring 2013/14 and Budget 2014/15	
Director(s)/ Corporate Director(s):	Carole Mills Deputy Chief Executive, Corporate Director and CFO	Wards affected: All
Report author(s) and contact details:	Steve Ross, Finance Analyst Steve.ross@nottinghamcity.gov.uk 0115 8763738	
Other colleagues who have provided input:	Barry Dryden, Senior Finance Manager, Financial Reporting Tracy White, Senior Finance Assistant	
Date of consultation with Portfolio Holder(s) (if relevant)		
Relevant Council Plan Strategic Priority:		
Cutting unemployment by a quarter		<input type="checkbox"/>
Cut crime and anti-social behaviour		<input type="checkbox"/>
Ensure more school leavers get a job, training or further education than any other City		<input type="checkbox"/>
Your neighbourhood as clean as the City Centre		<input type="checkbox"/>
Help keep your energy bills down		<input type="checkbox"/>
Good access to public transport		<input type="checkbox"/>
Nottingham has a good mix of housing		<input type="checkbox"/>
Nottingham is a good place to do business, invest and create jobs		<input type="checkbox"/>
Nottingham offers a wide range of leisure activities, parks and sporting events		<input type="checkbox"/>
Support early intervention activities		<input type="checkbox"/>
Deliver effective, value for money services to our citizens		<input checked="" type="checkbox"/>
Summary of issues (including benefits to citizens/service users):		
This report details the forecast outturn for 2013/14 Highfields Leisure Park Trust and Harvey Hadden Stadium Trust, based on the third quarter's budget monitoring, and the Budget for 2014/15 for approval.		
Recommendation(s):		
1	That the forecast outturn for 2013/14 be noted.	
2	That the 2014/15 Budget be noted as the City Council's contribution needs to be approved as part of City Council's 2014/15 budget.	

1. REASONS FOR RECOMMENDATIONS

The Trustees have responsibility for making recommendations on the management of the Charities. The budget is a key part of the framework for the financial management of the Trust and the recommendations set out the budget targets against which the performance of the Trust will be monitored.

2. BACKGROUND

This report is an integral part of the Council's regular monitoring, forecasting and reporting system. The report enables the Trusts and Charities Committee to be aware of the financial position of the Charities and therefore allows any appropriate decisions or actions to be taken in their role as Trustee.

Grant aid to Highfields Leisure Park Trust and Harvey Hadden Stadium Trust

In recent years, Nottingham City Council has awarded the following grants to Highfields Leisure Park Trust and Harvey Hadden Stadium:

Financial Year <i>* estimate</i>	Harvey Hadden Stadium Trust £'000	Highfields Leisure Park Trust £'000
2009/10	155	127
2010/11	128	108
2011/12	124	116
2012/13	91	110
2013/14 *	111	86

3. OTHER OPTIONS CONSIDERED IN MAKING RECOMMENDATIONS

None

4. FINANCIAL IMPLICATIONS (INCLUDING VALUE FOR MONEY/VAT)

4.1 QUARTER 3 BUDGET MONITORING/FORECAST 2013/14

The forecast outturn for 2013/14 is detailed in **Tables 2 and 3**. The forecast is based on the expenditure to December plus anticipated future expenditure to the year end.

DESCRIPTION	Updated Budget 2013/14 £	Forecast 2013/14 £	(Under)/ Over Spend 2013/14 £
INCOME:			
Interest	4,440	4,440	0
Fees & Charges	45,170	64,474	19,304
Rents	43,630	43,950	320
Concessions	24,210	24,930	720
Grants	102,610	86,266	(16,344)
Total Income	220,060	224,060	4,000
EXPENDITURE:			
Grounds Maintenance	193,410	193,410	0
Utilities	23,450	27,450	4,000
Building repairs	3,200	3,200	0
Total Expenditure	220,060	224,060	0
NET INCOME/EXPENDITURE	0	0	0

Projected variances against budget are explained below:

- Additional income from the boating lake has increased the fees and charges by £19,304 and an extra £1,040 has been taken in rents.
- Energy cost has increased by £4,000.
- As the City Council grant aids the deficit of the running costs of the Trust the net effect detailed has resulted in an estimate reduction in grant of £16,344.

TABLE 3: HARVEY HADDEN STADIUM TRUST 2013/14 FORECAST @ Q3			
DESCRIPTION	Updated Budget 2013/14 £	Forecast 2013/14 £	(Under)/ Over Spend 2013/14 £
INCOME:			
Rents	25,630	19,250	(6,380)
Grants	110,020	111,400	1,380
Total Income	135,650	130,650	(5,000)
EXPENDITURE:			
Grounds Maintenance	107,420	102,420	(5,000)
Utilities	21,500	21,500	0
Building repairs	6,730	6,730	0
Total Expenditure	135,650	130,650	(5,000)
NET (INCOME)/EXPENDITURE	0	0	0

Projected variances against budget are explained below:

- Income has reduced by £6,380 as a result of the major construction works around the stadium, partly offset by reduced grounds maintenance costs of £5k.
- As the City Council grant aids the deficit of the running costs of the Trust the net effect detailed has resulted in an estimate increase in grant of £1,380.

4.2 BUDGET 2014/15

2014/15 budgets for Highfields Leisure Park Trust and Harvey Hadden Stadium Trust have been drafted, but the City Council's grant contribution has not yet been agreed. The budget is set out in **Tables 4 and 5**, with an analysis of movements between the 2013/14 Latest Budget to the Final Budget 2014/15

TABLE 4: HIGHFIELDS LEISURE PARK TRUST DRAFT BUDGET 2014/15			
DESCRIPTION	Updated Budget 2013/14 £	Changes 2014/15 £	Budget 2014/15 £
INCOME:			
Investment income			
Interest	4,440	190	4,630
Fees & Charges	45,170	7,000	52,170
Rents	43,630	0	43,630
Concessions	24,210	0	24,210
Total Income	117,450	7,190	124,640
EXPENDITURE:			
Grounds Maintenance	193,410	8,460	201,870
Utilities	23,450	1,450	24,900
Building repairs	3,200	40	3,240
Total Expenditure	220,060	9,950	230,010
Net Loss before NCC Grant	102,610	2,760	105,370
NCC Grant Received	102,610	2,760	105,370
NET LOSS	0	0	0

The overall movements between the 2013/14 and 2014/15 budgets relate to:

- Inflation, which has been applied, where appropriate, in line with the inflation rates used by NCC which reflect the actual/expected position.
- The fees and charges budget has been increased to reflect the additional boating income taken in 2013-14.

TABLE 5: HARVEY HADDEN STADIUM TRUST DRAFT BUDGET 2014/15			
DESCRIPTION	Updated Budget 2013/14 £	Changes 2014/15 £	Budget 2014/15 £
INCOME:			
Rents	25,630	-15,000	10,630
Total Income	25,630	-15,000	10,630
EXPENDITURE:			
Grounds Maintenance	107,420	-8,990	98,430
Rates & Utilities	21,500	1,510	23,010
Building repairs	6,730	140	6,870
Total Expenditure	135,650	7,660	128,310
Net Loss before NCC Grant	110,020	7,660	117,680
NCC Grant Received	110,020	7,660	117,680
NET LOSS	0	0	0

The overall movements between the 2013/14 and 2014/15 budgets relate to:

- Inflation, which has been applied, where appropriate, in line with the inflation rates used by NCC which reflect the actual/expected position.
- The stadium will be closed for the first six months for improvement works. It is estimated that £15k income will be lost during that time, but this short fall can be contained within reduced grounds maintenance costs resulting from the closure.

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

None

6. EQUALITY IMPACT ASSESSMENT

Has the equality impact been assessed?

Not needed (report does not contain proposals or financial decisions)

No

Yes – Equality Impact Assessment attached

Due regard should be given to the equality implications identified in the EIA.

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

Budget and final account working papers.

8. PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

None

TRUSTS AND CHARITIES COMMITTEE – 28 March 2014

Title of paper:	BRIDGE ESTATE - APPOINTMENT OF AUDITORS FOR 2013/14	
Director(s)/ Corporate Director(s):	Carole Mills Deputy Chief Executive, Corporate Director and CFO	Wards affected: All
Report author(s) and contact details:	Barry Dryden, Senior Finance Manager barry.dryden@nottinghamcity.gov.uk 0115 8762799	
Other colleagues who have provided input:	Tracy White, Senior Finance Assistant, Financial Reporting	
Date of consultation with Portfolio Holder(s) (if relevant)		
Relevant Council Plan Strategic Priority:		
Cutting unemployment by a quarter		<input type="checkbox"/>
Cut crime and anti-social behaviour		<input type="checkbox"/>
Ensure more school leavers get a job, training or further education than any other City		<input type="checkbox"/>
Your neighbourhood as clean as the City Centre		<input type="checkbox"/>
Help keep your energy bills down		<input type="checkbox"/>
Good access to public transport		<input type="checkbox"/>
Nottingham has a good mix of housing		<input type="checkbox"/>
Nottingham is a good place to do business, invest and create jobs		<input type="checkbox"/>
Nottingham offers a wide range of leisure activities, parks and sporting events		<input type="checkbox"/>
Support early intervention activities		<input type="checkbox"/>
Deliver effective, value for money services to our citizens		<input checked="" type="checkbox"/>
Summary of issues (including benefits to citizens/service users):		
<p>This report details the cost of the Bridge Estate audit for 2013/14 and requires the Trustees to approve the appointment of Rogers Spencer to undertake the 2013/14 Bridge Estate audit and for Financial Reporting to negotiate the price over the next three years.</p> <p>The audited annual report of the Bridge Estate Trust is required to be submitted to the Charity Commission by 31 January each year.</p>		
Recommendation(s):		
1	To approve the appointment of Rogers Spencer to undertake the 2013/14 Bridge Estate audit and for Financial Reporting to negotiate the price over the next three years.	

1. REASONS FOR RECOMMENDATIONS

During 2012/13, the Bridge Estate Charity entered into a procurement exercise to appoint the auditors of the Bridge Estate accounts. Invitations were sent out to some Nottingham based accountancy firms inviting them to bid for the service. Four tenders were received and an evaluation of each was carried out by Financial Reporting and Corporate Procurement colleagues.

Rogers Spencer Ltd was appointed to undertake the 2012/13 Bridge Estate audit and it is recommended by Financial Reporting that the Trusts and Charities Committee appoints Rogers Spencer Ltd to audit the accounts for 2013/14. Financial Reporting have negotiated the price for 2013/14, which includes a small adjustment for inflation of approx. 3%.

On this basis the price for the 2013/14 audit will be £7,675 (£7,500 2012/13), which is still significantly below the prices received from the other companies in 2012/13.

2. BACKGROUND

It was approved by the Trust and Charities Committee at a previous meeting, that the Charity would enter into a considered tendering process to award the audit contract and to maximise cost savings.

The audit contract was awarded to Rogers Spencer Ltd in 2012/13.

3. OTHER OPTIONS CONSIDERED IN MAKING RECOMMENDATIONS

None

4. FINANCIAL IMPLICATIONS (INCLUDING VALUE FOR MONEY/VAT)

The auditor's costs, before the tendering process, had been on average approx. £13,500 per year, and the appointment of Rogers Spencer Ltd in 2012/13 as auditors of the Bridge Estate Trust resulted in savings to the charity of £6,500. With the appointment of Rogers Spencer in 2013/14 the savings to the charity would continue.

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

None

6. EQUALITY IMPACT ASSESSMENT

Has the equality impact been assessed?

Not needed (report does not contain proposals or financial decisions)

No

Yes – Equality Impact Assessment attached

Due regard should be given to the equality implications identified in the EIA.

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

None

8. PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

None

Trust and Charities Committee - 28 March 2014

Title of paper:	Bridge Estate Property Portfolio Update	
Director(s)/ Corporate Director(s):	Stuart Knight – Director of Strategic Asset and Property Management	Wards affected: Various
Report author(s) and contact details:	Richard Cox – Senior Estate Surveyor. Tel 0115 8763074 Richard.cox@nottinghamcity.gov.uk	
Other colleagues who have provided input:		
Date of consultation with Portfolio Holder(s) (if relevant)		
Relevant Council Plan Strategic Priority:		
Cutting unemployment by a quarter		<input checked="" type="checkbox"/>
Cut crime and anti-social behaviour		<input type="checkbox"/>
Ensure more school leavers get a job, training or further education than any other City		<input type="checkbox"/>
Your neighbourhood as clean as the City Centre		<input type="checkbox"/>
Help keep your energy bills down		<input type="checkbox"/>
Good access to public transport		<input type="checkbox"/>
Nottingham has a good mix of housing		<input type="checkbox"/>
Nottingham is a good place to do business, invest and create jobs		<input checked="" type="checkbox"/>
Nottingham offers a wide range of leisure activities, parks and sporting events		<input type="checkbox"/>
Support early intervention activities		<input type="checkbox"/>
Deliver effective, value for money services to our citizens		<input type="checkbox"/>
Summary of issues (including benefits to citizens/service users):		
The report sets out the key property events that have taken place or are proposed for the Bridge Estate since the date of the last meeting.		
Recommendation(s):		
1	That Committee notes the contents of this report	

1. UPDATE

This report sets out the key Bridge Estate property transactions and events that have taken place or for which proposals have been progressed, since the date of the last meeting.

Glaisdale Drive Industrial Estate

A site visit to the industrial estate, in which Bridge Estate has a significant interest, took place on the 6 March 2014 with representatives from Property, Regeneration, Business Growth and Economic Development together with a private sector industrial agent. The purpose of the visit was to discuss ways to assist existing occupiers and to encourage new businesses to the estate by investigating the constraints and identifying areas of business support such as the installation of super fast broadband. The information obtained will help inform a Project Proposal to be included in the LEP Strategic Economic Business Plan.

Negotiations are continuing with several long leaseholders on the estate who have expressed a wish to extend the length of their lease by a re-gear. The grant of a longer lease should encourage investment in the property.

Woolsthorpe Close Depot

The new lease between Bridge Estate and the City Council (Neighbourhood Services) for the refurbished accommodation at Woolsthorpe Close has now been completed. The lease is for a term of 10 years with a passing rent of £133,500 per annum.

Second and Third Floor Offices, Century House, Chapel Bar

Refurbishment works to the second floor are complete and the finishing works to the third floor commenced; improvements to the main entrance and letter boxes have also been completed. The property particulars have been up dated. The works should make the accommodation more attractive to potential occupiers in a very competitive secondary office market.

Former Depot, 140 Vernon Road

Negotiations are continuing with a potential lessee of this site.

14-16, Wheeler Gate

There is a good level of interest in the former Coop Travel Agency on Wheeler Gate. Negotiations with potential occupiers are taking place. The lease to the Coop expired at the end of January 2014.

Whitemoor Court

Progress has been made to reach settlement with the tenants and/or insurers of the three units impacted by the fire in Unit 23 Whitemoor Court. It is hoped that work on one of the units will commence in the next two months. Museum Services is moving their main archive storage facility from their current location at Gresham Works to Unit 21 and will expand in to Unit 22 when repairs are completed.

Castle Bridge Office Village

This two storey office building located within the Castle Marina complex is occupied by two lessees. Both leases have recently expired and negotiations have begun with a view to agreeing terms for the lessees to continue their occupation.

2. OTHER OPTIONS CONSIDERED IN MAKING RECOMMENDATIONS

Not applicable as the report is for information only.

3. FINANCIAL IMPLICATIONS (INCLUDING VALUE FOR MONEY/VAT)

Not applicable.

4. **RISK MANAGEMENT ISSUES (INCLUDING LEGAL IMPLICATIONS AND CRIME AND DISORDER ACT IMPLICATIONS)**

None

5. **EQUALITY IMPACT ASSESSMENT**

Has the equality impact been assessed?

Not needed (report does not contain proposals or financial decisions)

No

Yes – Equality Impact Assessment attached

Due regard should be given to the equality implications identified in the EIA.

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

None

7. **PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT**

None

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