



NOTTINGHAM CITY COUNCIL
TRUSTS AND CHARITIES COMMITTEE

Date: Friday, 27 November 2015

Time: 2.00 pm

Place: LB 31 - Loxley House, Station Street, Nottingham, NG2 3NG

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

Corporate Director for Resilience

Governance Officer: James Welbourn **Direct Dial:** 0115 876 3288

AGENDA

Pages

- | | | |
|----------|---|-----------|
| 1 | APOLOGIES FOR ABSENCE | |
| 2 | DECLARATIONS OF INTERESTS | |
| 3 | MINUTES
To confirm the minutes of the meeting dated 11 September 2015. | 3 - 6 |
| 4 | QUARTER 2 BUDGET MONITORING 2015/16 - BRIDGE ESTATE, HARVEY HADDEN STADIUM TRUST AND HIGHFIELD TRUST
Report of Corporate Director for Resilience. | 7 - 14 |
| 5 | HARVEY HADDEN STADIUM TRUST AND HIGHFIELDS PARK TRUST ANNUAL REPORT AND STATEMENT OF ACCOUNTS 2014/15
Report of Strategic Director for Finance. | 15 - 70 |
| 6 | ANALYSIS OF HIGHFIELDS GROUNDS MAINTENANCE COSTS
Report of Corporate Director of Resilience. | 71 - 76 |
| 7 | STRUCTURAL MAINTENANCE OF TRENT BRIDGE | To Follow |

IF YOU NEED ANY ADVICE ON DECLARING AN INTEREST IN ANY ITEM ON THE AGENDA, PLEASE CONTACT THE GOVERNANCE 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

CITIZENS ARE ADVISED THAT THIS MEETING MAY BE RECORDED BY MEMBERS OF THE PUBLIC. ANY RECORDING OR REPORTING ON THIS MEETING SHOULD TAKE PLACE IN ACCORDANCE WITH THE COUNCIL'S POLICY ON RECORDING AND REPORTING ON PUBLIC MEETINGS, WHICH IS AVAILABLE AT WWW.NOTTINGHAMCITY.GOV.UK. INDIVIDUALS INTENDING TO RECORD THE MEETING ARE ASKED TO NOTIFY THE GOVERNANCE OFFICER SHOWN ABOVE IN ADVANCE.

NOTTINGHAM CITY COUNCIL

TRUSTS AND CHARITIES COMMITTEE

MINUTES of the meeting held at LH 2.13 - Loxley House, Station Street, Nottingham, NG2 3NG on 11 September 2015 from 14.05 - 14.44

Membership

Present

Councillor John Hartshorne (Chair)
Councillor Glyn Jenkins (Vice Chair)
Councillor Liaqat Ali
Councillor Carole-Ann Jones
Councillor Anne Peach
Councillor Patience Ifediora
Councillor David Smith
Councillor Steve Young

Absent

Councillor Andrew Rule

Colleagues, partners and others in attendance:

Barry Dryden - Senior Finance Manager
Tom Straw - Finance Analyst
Richard Cox - Senior Estates Surveyor
Connie Green - Legal Services
Catherine Ziane-Pryor - Governance Officer

16 APOLOGIES FOR ABSENCE

Councillor Andrew Rule (Other Council Business)
Malcolm Townroe

17 DECLARATIONS OF INTEREST

None.

18 MINUTES

The minutes of the meeting held on 31 July 2015 were confirmed as a true record and signed by the Chair.

19 BRIDGE ESTATE ANNUAL REPORT AND STATEMENT OF ACCOUNTS 2014/15

Barry Dryden, Senior Finance Manager, and Tom Straw, Finance Analyst, presented the Bridge Estate Annual Report and Statement of Accounts for the financial year 2014/15 and informed the Committee that the accounts were now fully audited.

The following points were highlighted:

- (a) the Statements include a contribution of £1,504,028 to Nottingham City Council, enabling the Trusts objective of applying the residue of any income for the improvement of the City of Nottingham and the public benefit of its habitat inhabitants ;
- (b) once approved by the Trustees, the final accounts will be submitted to the Charity Commission;
- (c) there had been a trading increase of £131,471;
- (d) there had been a £1,298,900 increase in asset value, primarily as a result of property re-evaluations;
- (e) the auditors did not find any issues with the accounts.

RESOLVED

- (1) to approve the Bridge Estate Annual Report and Statement of Accounts for the financial year 2014/15 as in Appendix 1 to the report;**
- (2) that the Bridge Estate makes a contribution of £1,504,028 to the City Council for pursuance of the Charity's objectives;**
- (3) to approve the Letter of Representation included within the Audit Highlights Memorandum in Appendix 2 to the report.**

20 PERIOD 4 (JULY) BUDGET MONITORING 2015/16

Barry Dryden, Senior Finance Manager, and Tom Straw, Finance Analyst, presented the report which informs Trustees of the Period 4 forecast outturn 2015/16 for the Bridge Estate, Highfield Leisure Park Trust and Harvey Hadden Stadium.

The following points were highlighted:

Bridge Estate

- (a) there is a £33,720 total surplus which could be invested in property if Trustees so wish;
- (b) a structural survey of Trent Bridge takes place every two years by bridge specialists to ensure it is fit and safe for purpose;
- (c) a contingency budget is held for the ongoing general maintenance of the bridge;
- (d) consideration will be given to value for money and the predicted life span of any paints used on the bridge.

Councillors queried whether it would be feasible to consider a double standard of paint with regard to surfaces which were visible and those which merely required coverage. Richard Cox, Senior Estates Surveyor responded that it may be possible to paint every five years instead of every 10 years but this should be raised with highways colleagues.

Trustees were also concerned at the speed and severity of erosion of the sandstone in some areas of the bridge but specifically along the roadside, and requested further information on what was causing this erosion and how it could be addressed.

It is noted that all costs for highway maintenance on the bridge are shared between Nottingham City Council and Nottinghamshire County Council.

Harvey Hadden Stadium Trust

- (e) as the stadium is newly finished, at this point it is difficult to predict any under/overspend for 2015/16;
- (f) the £82,410 for grounds maintenance will include the cost of groundsmen to maintain the stadium and a small part of the park, but not the whole park as this is the responsibility of Nottingham City Council. The cost prediction has been provided by the Parks and Open Spaces Section;
- (g) although it is a new building and repairs should be minimal, it is prudent that a building repairs budget is in place.

Highfields Leisure Park

- (h) the Parks and Open Spaces Team manage Highfield Park and informs the Trust of the cost for grounds maintenance, which is £201,110 for 2015/16, based on the predicted or known time spent working in the park;
- (i) the improvement of the park focused on raising the standard to ensure a higher quality facility which would attract more people.

RESOLVED

- (1) to note the report;**
- (2) with regard to Trent Bridge, Highways colleagues are to be invited to attend the next meeting to inform the committee of:**
 - (i) the process undertaken to assess the structural integrity and planned maintenance of Trent Bridge;**
 - (ii) information on the causes of and solutions to the erosion of the roadside sandstone;**
 - (iii) alternatives to the current painting schedule and materials used;**
 - (iv) in advance of any renovation programme, suggestions as to how the maintenance and monitoring regimes of the bridge could be improved;**
- (3) with regard to the newly built Harvey Hadden Stadium, members requested detailed information on the residual costs which are not covered by the building warranty;**

- (4) for the Parks and Open Spaces Team to report to the next meeting with:
- (i) a more detailed breakdown of the £201,110 cost for 2015/16 grounds maintenance of Highfields Park;
 - (ii) a progress report on the improvement work at Highfields Park.

21 LEASE RENEWAL - ALEXANDER FLEMING BUILDING, NOTTINGHAM SCIENCE PARK

Richard Cox, Senior Estates Surveyor, presented the report requesting that the Committee consider the lease renewal of the Alexander Fleming Building at Nottingham Science Park to Markem-Imaje Industries Ltd.

It is noted that Markem-Imaje Industries Ltd. maintain a good business reputation and their continued operation from within the City will provide mutual benefits.

RESOLVED to approve the terms for a new 5 year lease to Markem-Imaje Industries Ltd commencing on 22 October 2015 as detailed in the Exempt Appendix to the report.

22 EXCLUSION OF THE PUBLIC

RESOLVED to exclude the public from the meeting during consideration of the remaining item in accordance with Section 100A(4) of the Local Government Act 1972 on the basis that, having regard to all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information, as defined in paragraphs 3 of Part 1, Schedule 12A of the Act.

23 LEASE RENEWAL - ALEXANDER FLEMING BUILDING, NOTTINGHAM SCIENCE PARK - EXEMPT APPENDIX

Resolved to note the exempt appendix to the report of the Director of Strategic Asset and Property Management.

TRUSTS AND CHARITIES COMMITTEE – 27 November 2015

Title of paper:	Budget Monitoring (September) 2015/16 - Bridge Estate, Harvey Hadden Stadium and Highfields Park Trust	
Director(s)/ Corporate Director(s):	Glen O'Connell Corporate Director for Resilience	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:	Georgina Lewis, Finance Analyst Steve Ross, Finance Analyst 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 2015/16 Bridge Estate, Highfields Leisure Park Trust and Harvey Hadden Stadium Trust, based on the Period 6 budget monitoring (September 15).		
Recommendation(s):		
1	That the forecast outturn for each of the trusts for 2015/16 be noted.	

1. 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.

2. REASONS FOR RECOMMENDATIONS

As Trustee, the Council has 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 trusts and any subsequent recommendations.

3. FINANCIAL ANALYSIS–PERIOD 6 BUDGET MONITORING/FORECAST 2015/16

3.1 BRIDGE ESTATE - REVENUE

The forecast outturn for 2015/16 is detailed in **Table 1**. The forecast is based on the income and expenditure to September together with anticipated future income and expenditure to the year end.

Table 1: Bridge Estate Period 6 Sep-15			
	Updated Budget 2015/16	Forecast 2015/16	(Under)/ Over Spend 2015/16
	£	£	£
External Income	(2,182,090)	(2,186,157)	(4,067)
Expenditure:			
Premises	204,480	201,294	(3,186)
Supplies and Services	41,890	49,118	7,228
Support Services	139,560	131,506	(8,054)
Interest on Borrowing	92,680	92,680	0
Total Expenditure	478,610	474,598	(4,012)
Surplus before NCC Grant	(1,703,480)	(1,711,559)	(8,079)
Less Grant to NCC	1,545,000	1,556,436	11,436
Net Surplus	(158,480)	(155,123)	3,357
Contribution to Funds/Reserves			
Repairs and Renewal Funds	67,000	67,000	0
Un-Earmarked Reserve	91,480	88,123	(3,357)
Unallocated Surplus	0	0	0

Current projections indicate that there will be an overachievement of £11,436 against the budgeted surplus. In 2014/15, there was an underachievement against budget of £40,972 and the amount of grant paid to NCC was reduced by this amount. The payment of grant to NCC in 2015/16 will therefore be increased by £11,436 leaving a further £29,536 additional grant likely to be payable by 2017/18.

Projected variances against individual budget lines are explained below.

- **Income (£4,067 additional)** – This is made up of a number of items -
 - Additional rent against budget of £27,000 following the rent review of the cold store at the Cattle Market
 - Additional rent against budget of £7,000 following the increased rent at 140 Vernon Road
 - Additional rent against budget of £15,000 following lettings at Wheeler Gate.
 - Shortfall in income of £45,000 relates to voids at Whitemoor Court.

- **Premises (£3,186 underspend)** – There is a one off additional cost of £3,000 over budget to bring all trees up to a sustainable standard. In addition there is a sum of £20,000 in respect of Council Tax Liabilities falling within Bridge Estate. This is currently under investigation. These costs are offset by an underspend of £5,000 on Business rates at Wheeler Gate now that it is fully let and a further underspend of £21,000 relating to reduced energy costs at Woolsthorpe Close.
- **Supplies and Services (£7,228 overspend)** – This relates to costs totalling £12,000 for consultants work at Woolsthorpe, offset by savings of £5,000 on letting fees and holding costs due to properties being let (Mainly Century House & Wheeler Gate).
- **Support Services (£8,054 underspend)** – This is due to a reduction in NCC Property Management Fees.
- **Un-earmarked Reserve (£3,357 underspend)** – This contribution reduction is due to net effect of the above budget variances. The movement in Un-earmarked Reserves matches the movement in Net Surplus, this ensures that the unallocated surplus is £nil.

3.2 BRIDGE ESTATE – CAPITAL

Appendix 1 shows the current projected position on Bridge Estate Capital Receipts, and the use of those receipts for capital financing. The appendix indicates that available receipts of £700,436 will be available at 31st March 2016. Note that currently, capital receipts are being used for the part repayment of principal on the loan taken out for the acquisition of Lister Gate. In 2015-16 £60,760 is being met from revenue and £135,384 is being met from capital receipts.

The Trust also holds non-property investments of £648,511, as shown in the table below -

	£
COIF Accumulation Units	377,483
NCC loans	269,643
Government Stocks	1,385
TOTAL	648,511

The Trust has also established a separate reserve for the repair of Trent Bridge. An annual contribution to the reserves of £72,000 is planned to generate funding for the repainting of the Bridge in 2018/19. The reserve position is as follows:

	£
Balance at 31 March 2015	330,699
Projected Contribution 2015/16	72,000
Drawdown of reserve in 2015/16 – completion of balustrade work	(5,000)
Projected Balance at 31 March 2016	397,699

3.3 HARVEY HADDEN STADIUM TRUST

Table 4: Harvey Hadden Stadium Qtr 2			
	Updated Budget 2015/16	Forecast 2015/16	(Under)/ Over Spend 2015/16
	£	£	£
Income - Rents	23,000	16,000	7,000
Expenditure:			
Grounds Maintenance	82,410	82,410	0
Utilities	24,850	24,850	0
Building repairs	6,930	6,930	0
Finance Charges	950	950	0
Total Expenditure	115,140	115,140	0
Net Deficit before NCC Grant	92,140	99,140	7,000
Less NCC Grant	92,140	99,140	(7,000)
NET (INCOME)/EXPENDITURE	0	0	0

Projected variances against budget are explained below:

- Income has been affected by the major building works that started in July 2014 increasing the estimated net deficit by £7,000.
- The grant from NCC will be increased by £7,000 to match the net deficit.

3.4 HIGHFIELDS LEISURE PARK TRUST

Table 5: Highfields Park Qtr 3

	Updated Budget 2015/16 £	Forecast 2015/16 £	(Under)/ Over Spend 2015/16 £
Income:			
Investment Income	4,670	4,443	227
Fees and Charges	50,470	52,155	(1,685)
Rents	43,630	43,751	(121)
Concessions	24,210	31,503	(7,293)
Total Income	122,980	131,852	(8,872)
Expenditure:			
Grounds Maintenance	201,110	201,110	0
Utilities	26,360	26,360	0
Building repairs	3,300	3,300	0
Finance Charges	950	950	0
Total Expenditure	231,720	231,720	0
Net Deficit before NCC Grant	108,740	99,868	(8,872)
Less NCC Grant	108,740	99,868	8,872
NET (INCOME)/EXPENDITURE	0	0	0

Projected variances against budget are explained below:

- Increased boating income due to the good summer.
- Increase in concessions income is as a result of a new tender.
- The grant from NCC will be reduced by £8,872 to match the net under spend.

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

None

6. EQUALITY IMPACT ASSESSMENT

None

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

This page is intentionally left blank

Bridge Use of Capital Receipts 2014-15 to 2017/18

Year		£	£	Net Revenue Impact of sales & acquisitions			
				2014/15	2015/16	2016/17	2017/18
2015/16	Opening Balance 1.4.15		-1,548,743	-62,068	-62,068	-62,068	-62,068
	Re-Gears						
	Anticipated Receipts 2015/16						
	Re-gear of a long lease at 4,815 sq yds Glaisdale Drive East		-100,000	0	240	240	240
	Total Expected Receipts		-1,648,743				
	Use of Receipts 2015/16						
	Acquisitions						
	Loan Repayment						
	Principal Repayment part from revenue and part from capital receipts in 2015/16		135,384	0	0	0	0
	Capital Works						
	Boiler Repairs - Century House due May-15	21,682		0	0	0	0
	Whitemoor Court Reinstatement works	41,241		0	0	0	0
	Whitemoor Court Reinstatement works	500,000		0	0	-28,500	-57,000
	Woolsthorpe Close demolition of Building 4	250,000	812,923	0	0	0	0
	Total anticipated Capital Expenditure 2015/16		948,307	0	240	-28,260	-56,760
	Anticipated Unused Capital Receipts at 31.3.16		-700,436	-62,068	-61,588	-90,088	-118,588
2016/17	Opening Balance 1.4.16		-700,436	-62,068	-61,588	-90,088	-118,588
	Loan Repayment						
	Principal Repayment part from revenue and part from capital receipts in 2015/16		130,086	0	0	0	0
	Total anticipated Capital Expenditure 2016/17		130,086	0	0	0	0
	Anticipated Unused Capital Receipts at 31.3.17		-570,350	-62,068	-61,588	-90,088	-118,588
				Net additional Income			

This page is intentionally left blank

TRUSTS AND CHARITIES COMMITTEE - 27 November 2015

Title of paper:	HARVEY HADDEN STADIUM TRUST and HIGHFIELDS PARK TRUST Annual Report and Statement of Accounts 2014/15	
Director(s)/ Corporate Director(s):	Geoff Walker Strategic Director for Finance	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	
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>Annual reports and financial statements are required for the Highfields Leisure Park Trust and Harvey Hadden Stadium Trust, for which the City Council is the sole trustee.</p> <p>This report sets out the 2014/15 accounts for Highfields Leisure Park Trust and Harvey Hadden Stadium Trust, which have been independently examined by the City Council's Internal Audit service as required by the Charity Commission.</p> <p>Trustees are asked to review and approve the annual reports for Highfields Leisure Park Trust and Harvey Hadden Stadium Trust.</p>		
Recommendation(s):		
1	Approve the Harvey Hadden Stadium Trust annual report and financial statements for the financial year 2014/15 – Appendix 1	
2	Approve the Highfields Leisure Park Trust annual report and financial statements for the financial year 2014/15 – Appendix 2	

1. **REASONS FOR RECOMMENDATIONS**

There is a statutory requirement for all charities registered with the Charity Commission to produce an annual report and financial statements, and for that report to be audited or independently examined as appropriate, and submitted to the Charity Commission prior to the 31 January 2015 following the approval by the Trustees.

2. **BACKGROUND (INCLUDING OUTCOMES OF CONSULTATION)**

The Highfields Leisure Park Trust and Harvey Hadden Stadium Trust are charities of which NCC is the sole Trustee. The members of the Trust and Charities Committee are appointed by full council to fulfil the Council's responsibilities as Trustee and must ensure accounting records and a system of internal control is maintained for each of the charities. The Trustee is also responsible in ensuring the annual report and financial statements give a true and fair view and have been prepared in accordance with United Kingdom Accounting Standards (UK GAAP) and the Charities Act 2011.

3. **OTHER OPTIONS CONSIDERED IN MAKING RECOMMENDATIONS**

The annual reports and financial statements are shown in **Appendices 1 and 2**, but the following paragraphs summarise the key financial issues for 2014/15:

Harvey Hadden Stadium Trust

- Increase in grant received from NCC in 2014/15 by £6,855.
- Incoming Resources
The rental income has decreased (£15,859), as a result of the major construction works started in July 2014.
- Resources Expended

Premises

The increase in premises costs of £22,672 is as a result of the major improvement and repair programme funding from Lottery Legacy grant. Unfortunately as the scheme progressed it uncovered additional repair works that were not included in the original bid.

Support Services

The reduction in grounds maintenance expenditure throughout the year, is as a result of the major construction works around the stadium, therefore the staff were redeployed within Parks and Open Space Service.

Highfields Leisure Park Trust

- Reduction in grant received from NCC in 2014/15 by £35,183.
- Incoming Resources
The decrease in fees and charges income (£8,802) and refreshment concessions (£5,986), was due to the effect of the extended tram works.

- Resources Expended

The decrease in costs in relation to premises was as a result of a refund of electricity charges, while the decrease in support services expenditure was as a result of a reduction in patrolling costs.

4. **FINANCE COMMENTS (INCLUDING IMPLICATIONS AND VALUE FOR MONEY/VAT)**

The financial implications have been considered in the body of the report.

5. **LEGAL AND PROCUREMENT COMMENTS (INCLUDING RISK MANAGEMENT ISSUES, AND LEGAL, CRIME AND DISORDER ACT AND PROCUREMENT 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**

Financial accounts working papers

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

- Charities Act 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

This page is intentionally left blank

Appendix 1 a)

Harvey Hadden Stadium Trust

Annual Report and Statement of Accounts 2014/15

HARVEY HADDEN STADIUM TRUST



Annual Report for the year ended 31 March 2015

Registered Charity number 522271

CONTENTS

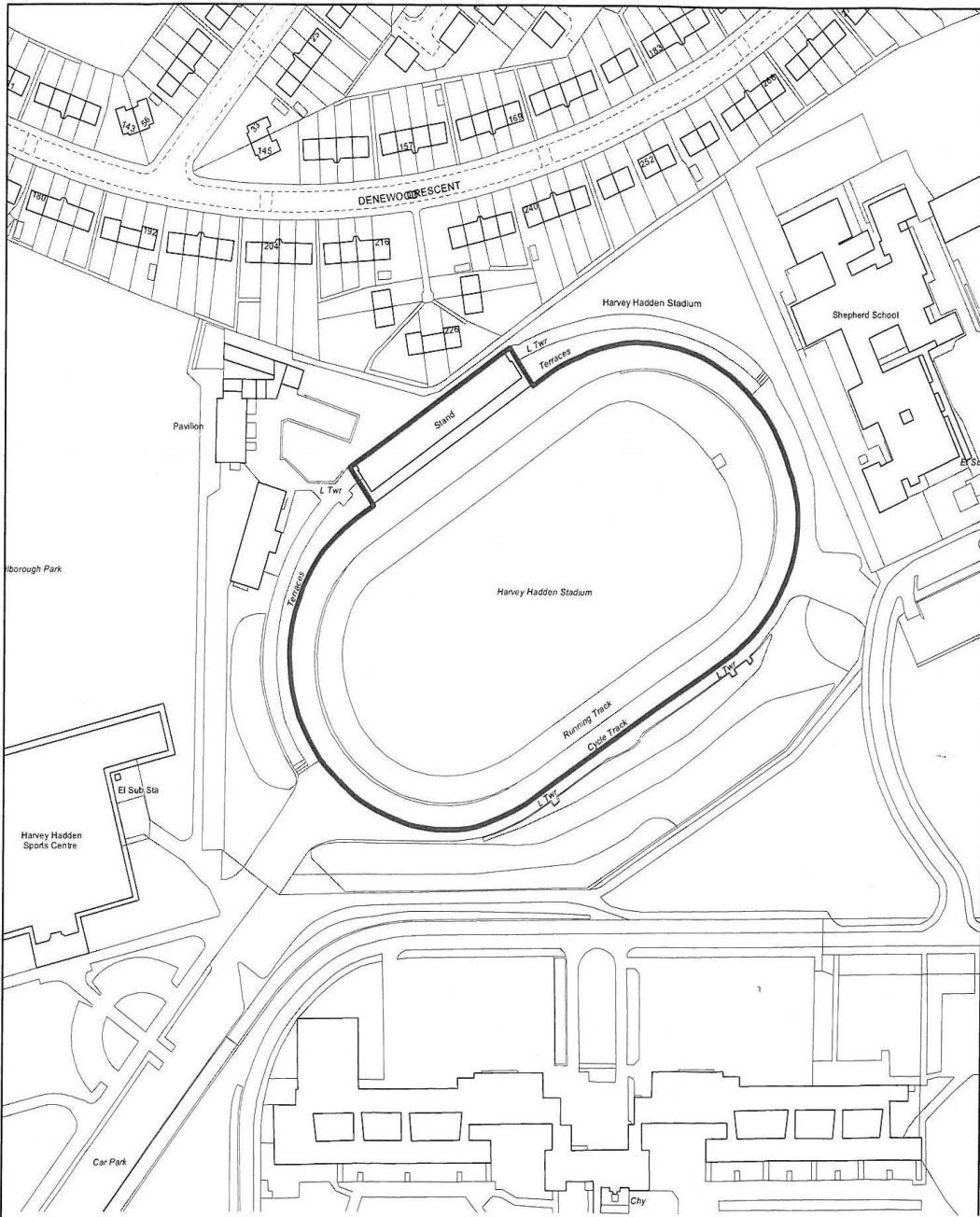
Page

3	Reference and Administrative Details
4	Plan of Harvey Hadden Stadium
5	History and Objectives of the Charity
6-8	Governance, Structure and Management
9	Trustee Responsibilities
10	Public Benefit
11	Adoption of Annual Report and Financial Statements
12—13	Review of Activities (Achievement and Performance)
14—15	Plans for Future Periods
16	Financial Review
17—18	The Financial Statements
19—23	Notes to the Financial Statements
	Independent Examiners Report

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 (The members of Nottingham City Council (NCC) are listed on page 6)
Organisational Structure of the Charity	Harvey Hadden Stadium Trust, Nottingham is a charity of which Nottingham City Council is a sole trustee. Recommendations on the management of the charity are 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	Lloyds Bank Market Square House Old Market Square Nottingham NG1 6FD
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



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

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 sport and recreation, for the people of the City of Nottingham and visitors to the city forever.

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



GOVERNANCE, STRUCTURE AND MANAGEMENT

Trustee's selection methods

Nottingham City Council (NCC) is the sole Trustee. NCC has 55 elected councillors who are elected on a 4 year cycle. At the date of this statement the elected councillors are as follows:

Councillor Ali	Councillor Liversidge
Councillor Armstrong (Elected May 15)	Councillor Longford
Councillor Arnold	Councillor McCulloch
Councillor Aslam (Removed May 15)	Councillor McDonald
Councillor Ayoola (Elected May 15)	Councillor Malcolm (Removed May 15)
Councillor Aziz (Elected May 15)	Councillor Mellen
Councillor Ball	Councillor Molife (Removed May 15)
Councillor Battlemuch	Councillor Morley (Removed May 15)
Councillor Bryan	Councillor Morris
Councillor Campbell	Councillor Neal
Councillor Chapman	Councillor Norris
Councillor Choudhry	Councillor Ottewell (Removed May 15)
Councillor Clark	Councillor Packer (Removed May 15)
Councillor Collins	Councillor Parbutt
Councillor Cook (Elected May 15)	Councillor Peach
Councillor Culley	Councillor Piper
Councillor Dewinton (Removed May 15)	Councillor Rule (Elected May 15)
Councillor Edwards	Councillor Saghir
Councillor Ferguson	Councillor D Smith
Councillor Gibson	Councillor W Smith
Councillor Grocock	Councillor Spencer (Removed May 15)
Councillor Hartshorne	Councillor Steel (Removed May 15)
Councillor Healy	Councillor Tansley (Elected May 15)
Councillor Heaton	Councillor Trimble
Councillor Ibrahim	Councillor Unczur (Removed May 15)
Councillor Ifediora (Elected May 15)	Councillor Urquhart
Councillor Jenkins	Councillor Watson
Councillor Jenkins (Elected May 15)	Councillor Webster
Councillor Johnson	Councillor Wildgust
Councillor Jones	Councillor Wood
Councillor G Khan	Councillor Woodings (Elected May 15)
Councillor N Khan	Councillor Young (Elected May 15)
Councillor Klein	

Trusts and Charities Committee Members

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 Chief Executive 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 2014 to 31 March 2015 are as follows:

Councillor John Hartshorne (Chair)
Councillor Glyn Jenkins (Vice Chair - from May 15)
Councillor Thulani Molife (Vice Chair) (Removed May 15)
Councillor Liaqat Ali
Councillor Patience Ifediora (Elected May 15)
Councillor Carole-Ann Jones
Councillor Anne Peach
Councillor Andrew Rule (Elected May 15)
Councillor Dave Smith (Added to the Committee May 15)
Councillor Timothy Spencer (Removed May 15)
Councillor Roger Steel (Removed May 15)
Councillor Sam Webster (Removed from the Committee May 15)
Councillor Steve Young (Elected May 15)

Induction and training of Trusts and Charities Committee

Following appointment councillors 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 councillors’ 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 is responsible for the general control and management of the charity. These responsibilities are delegated to the Trusts and Charities Committee by full Council. The Trusts and Charities Committee 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. 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 Trustee is 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 Trusts and Charities Committee as and when required.

Insurances

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



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 Trustee is 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 trustee has 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 Trustee is 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 Trustee is 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 Trustee 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 Trustee is aware there is no relevant independent examination information about which the Harvey Hadden Stadium independent examiners are unaware.

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 Trustee confirms that it has 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.



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 Trustee by:

Date:

Councillor J Hartshorne
Signed for the Trustee

N.B. The notes form part of these accounts



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.

Participation Summary

Due to closure of the Stadium to carry out refurbishment works, the usage on site during 2014/15 was significantly reduced.

Club Use

The only usage throughout April – July 2014 came from Notts Athletic Club who continued to use the venue for training. Notts Athletic Club is a well established athletics club based at the stadium. They trained on a Saturday morning and four nights per week

Due to the closure American football club Nottingham Caesars were unable to hold their home games at the Stadium during 2014/15, however, they are due to make their return in 2015/16.

School Use

We were unable to accept any School athletics bookings in 2014/15 due to the closure, however, we will be writing to Schools who have previously used the Stadium later this year to detail the improvements made and to ask for details of their 2016 booking requirements.

Performance Report (April 2014—March 2015)

Objective	Action	Outcome
Sport, Recreation & Events	<p>Participation: Reduced number of attendance detailed in the achievement and performance report.</p> <p>Number of Events – 0</p> <p>Club Attendance – 8,824</p> <p>School Attendance – 0</p>	Improved physical activity and health and wellbeing
Community Access	<p>Key Holder Agreements: These were suspended during the closure and will be revised for the 2015/16 opening</p>	Improved access for all
Well Maintained	We have a site based gardener presence to ensure the Stadium and Park are well maintained at all times	Safe, well presented and park users have more pride and ownership
	Improvements to majority of the seating in the Stadium has been carried out and row / seats are now numbered to comply with legislation	
	Annual site safety inspection is carried out	
	New emergency lighting fitted along with fire evacuation plans for events	
	Colleagues working towards NVQ Safety Steward certification	
	Track and field equipment has been renewed where required	
	New Safety Advisory Group (SAGE) has been established	
Sustainability - Environmental	All green waste produced on site is recycled	Improved environmental sustainability
	Old bark has been recycled and used as mulch in gullies and shrubberies to reduce the need for chemical weed control	
Sustainability - Financial	Processes in place for invoicing and ensuring all monies are collected in relation to hire fees	More financially sustainable and value for money trust accounts

Action Plan (April 2015 – March 2016)

Objective	Action	Timetable for Delivery	Outcome
Sport, Recreation & Events	Participation: Provide a wide range of sporting events and support clubs using the facility in time for the stadium re-opening	May – July 2015	Improved physical activity and health and well-being
	Deliver the Iconic project improvement, including outdoor tarmac cycle track, 8 th running lane on the track and install additional natural grass adult and junior football pitches	Stadium closure late July 2014, to be re-opened August 2015	
	The Ranger service will include the Park in their ongoing events schedule to look at running some small community events throughout the year	August 2015 (ongoing)	
	The Ranger service will include the park in their Ranger led health walks throughout the year	August 2015	
Community Access	Disability Access: During the Iconic improvement works, the remaining disability throwing circle will be improved to meet the Governing Bodies Standards, which will enable us to hold more national and international disabled events	May 2015	Improved access for all
	Continue to replace outdoor equipment as needed to ensure we retain the events in the future	Ongoing	
	Explore options for future management arrangements of the Stadium	March 2016	
	Review existing key holders agreements and SLA's in time for the Stadium reopening	July 2015	
Well Maintained	Completion and sign off for the new Safety Certificate	July 2015	Safe, well presented and park users have more pride and ownership
	Continue to have a site based gardener presence to ensure the Stadium and Park are well maintained at all times	Ongoing	
	Deliver the Iconic project improvements	July 2015 (in time for main re-opening in August 2015)	
	Carry out tarmac improvements to footpaths and access ramps around the Stadium using FCC funding secured for 2015/16	July 2015	

Objective	Action	Timetable for Delivery	Outcome
Sustainability - Environmental	Continue to recycle all green waste that is produced on site	March 2015	Improved environmental sustainability
	Continue to recycle old bark, and use as mulch in gullies and shrubberies to reduce the need for chemical weed control	March 2015	
	Provide Ranger events to raise awareness of local wildlife / plants and make bird / bat boxes	Ongoing	
Sustainability - Financial	Annual review of fees and charges to be carried in time for January 2016	November 2015	More financially sustainable and value for money trust accounts

Sport England Iconic Project

The Council has used the approved £13.550m to build a 50 metre pool on site and refurbish the current dry side facilities that are located adjacent to the Stadium. The completion date of the project is Spring 2015.

The bid, which was submitted to Sport England in December 2012 to support the development of the 50m pool with the addition of improvements to:

- 8th Lane as part of the running track
- Closed road cycle track
- Revised outdoor changing rooms
- 3 squash courts
- Improved football pitch provision
- Landscape enhancements of the park

The council is looking to develop an overall masterplan for the park area which could then form the basis for future investment opportunities over the next 5 years as funds become available.

FINANCIAL REVIEW

The Council provides grant monies to finance the annual operating deficit of the trust. In 2014/15 this amounted to £75,039 (2013/14 £68,184) which is an increase of £6,855 compared to the previous financial year. This grant supports the key objectives of the Trust.

Policy on Reserves

The Council is a key partner in delivering the objectives of the Trust and has shown a continued commitment to meet any net expenditure in the year. It is therefore not felt appropriate for the Trust to hold reserves.



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).

Statement of Financial Activities			
For year ending 31 March 2015			
	NOTE	Unrestricted Funds 2014/15 £	Unrestricted Funds 2013/14 £
Incoming Resources			
Incoming Resources from Charitable Activities	3.a)	80,924	89,309
Total Incoming Resources		80,924	89,309
Resources Expended			
Charitable Activities	3.b)	80,924	89,309
Total Resources Expended		80,924	89,309
Net Incoming / (Outgoing) Resources		-	-
Fund balances brought forward as at 1 April		1	1
Fund balances carried forward as at 31 March		1	1

Balance Sheet			
As at 31 March 2015			
	NOTE	2014/15 £	2013/14 £
Fixed Assets			
Tangible Assets:			
Freehold Land & Buildings		1	1
Total Fixed Assets		1	1
Current Assets:			
Cash / Bank	13.b)	0	0
Liabilities:			
Creditors: amounts falling due within one Receipts in Advance	13.a)	0	0
Net Current Assets		0	0
Net Assets		1	1
Represented by:			
Funds			
Unrestricted Funds		1	1
		1	1

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

General Principles

The Annual Report summarises the Harvey Hadden Stadium transactions for 2014/15 financial year together with its financial position at 31 March 2015.

This section explains the accounting policies applied in producing the Annual Report 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 notional amount.

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

Income receipts 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, including the administration of the trust are directly funded by the Council, and 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 Annual Report is prepared on a going concern basis.

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 2014/15.

a) Incoming resources from charitable activities

	2014/15	2013/14
	£	£
Rent of Stadium	1,226	(17,085)
Fees and Charges	(7,111)	(4,040)
Grant from Nottingham City Council	(75,039)	(68,184)
Total Incoming Resources	(80,924)	(89,309)

b) Resources expended – charitable activities

	2014/15	2013/14
	£	£
Premises	52,402	29,730
Support Services	28,522	59,579
Total Resources Expended	80,924	89,309

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 £75,039 to the Harvey Hadden Stadium in 2014/15, which funded the net expenditure of the charity (2013/14 £68,184).

Other transactions between the charity and NCC are in respect of the day to day operations of the charity. The Council charged the charity £26,767 (2013/14 £58,620) in respect of grounds maintenance which is included in Resources Expended – Charitable Activities, within the Statement of Financial Activities.

Individual councillors of NCC 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

None

c) Current Liabilities

None

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 2015, which are set out on pages 1 to 23.

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 Regulationshave 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:		Date: 15 th September 2015
Name:	Shail Shah, Head of Internal Audit	
Relevant professional qualification(s) or body:	FCCA	
Address:	Nottingham City Council, Loxley House, Station Street, Nottingham NG2 3NG	

This page is intentionally left blank

Appendix 2 a)

Highfields Leisure Park Trust

Annual Report and Statement of Accounts 2014/15

HIGHFIELDS LEISURE PARK TRUST



Annual Report for the year ended 31 March 2015

Registered Charity number 1006603

CONTENTS

Page

3	Reference and Administrative Information
4-5	History and Objectives of the Charity
6-8	Governance, Structure and Management
9	Trustees Responsibilities
10	Public Benefit
11	Adoption of Annual Report and Financial Statements
12-15	Review of Activities (Achievement and Performance)
15	Financial Review
16-18	The Financial Statements
19-23	Notes to the Financial Statements
	Independent Examiners Report

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 November 1923 and scheme made by the Charity Commission on the 4 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 (The members of Nottingham City Council (NCC) are listed on page 6)
Organisational Structure of the Charity	Highfields Leisure Park Trust, Nottingham is a charity of which Nottingham City Council is a sole trustee. Recommendations on the management of the charity are delegated to the Trusts and Charities Committee. All transactions relating to Highfields Leisure Park Trust 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	Lloyds Bank Market Square House Old Market Square Nottingham NG1 6FD
Providers of Professional Advice	Nottingham City Council Officers

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 1 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, together with a running track.

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 Trustee, 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.

Part of the Trust land to the south of University Boulevard 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.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Trustee's selection methods

Nottingham City Council (NCC) is the sole Trustee. NCC has 55 elected councillors who are elected on a 4 year cycle. At the date of this statement the elected councillors are as follows:

Councillor Ali	Councillor Liversidge
Councillor Armstrong (Elected May 15)	Councillor Longford
Councillor Arnold	Councillor McCulloch
Councillor Aslam (Removed May 15)	Councillor McDonald
Councillor Ayoola (Elected May 15)	Councillor Malcolm (Removed May 15)
Councillor Aziz (Elected May 15)	Councillor Mellen
Councillor Ball	Councillor Moline (Removed May 15)
Councillor Battlemuch	Councillor Morley (Removed May 15)
Councillor Bryan	Councillor Morris
Councillor Campbell	Councillor Neal
Councillor Chapman	Councillor Norris
Councillor Choudhry	Councillor Ottewell (Removed May 15)
Councillor Clark	Councillor Packer (Removed May 15)
Councillor Collins	Councillor Parbutt
Councillor Cook (Elected May 15)	Councillor Peach
Councillor Culley	Councillor Piper
Councillor Dewinton (Removed May 15)	Councillor Rule (Elected May 15)
Councillor Edwards	Councillor Saghir
Councillor Ferguson	Councillor D Smith
Councillor Gibson	Councillor W Smith
Councillor Grocock	Councillor Spencer (Removed May 15)
Councillor Hartshorne	Councillor Steel (Removed May 15)
Councillor Healy	Councillor Tansley (Elected May 15)
Councillor Heaton	Councillor Trimble
Councillor Ibrahim	Councillor Unczur (Removed May 15)
Councillor Ifediora (Elected May 15)	Councillor Urquhart
Councillor Jenkins	Councillor Watson
Councillor Jenkins (Elected May 15)	Councillor Webster
Councillor Johnson	Councillor Wildgust
Councillor Jones	Councillor Wood
Councillor G Khan	Councillor Woodings (Elected May 15)
Councillor N Khan	Councillor Young (Elected May 15)
Councillor Klein	

Trusts and Charities Committee

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 Chief Executive 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 2014 to 31 March 2015 are as follows:

Councillor John Hartshorne (Chair)
Councillor Glyn Jenkins (Vice Chair - from May 15)
Councillor Thulani Molife (Vice Chair) (Removed May 15)
Councillor Liaqat Ali
Councillor Patience Ifediora (Elected May 15)
Councillor Carole-Ann Jones
Councillor Anne Peach
Councillor Andrew Rule (Elected May 15)
Councillor Dave Smith (Added to the Committee May 15)
Councillor Timothy Spencer (Removed May 15)
Councillor Roger Steel (Removed May 15)
Councillor Sam Webster (Removed from the Committee May 15)
Councillor Steve Young (Elected May 15)

Induction and training of Trusts and Charities Committee Members

Following election, councillors 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 is responsible for the general control and management of the charity. These responsibilities are delegated to the Trusts and Charities Committee by full Council. The Trusts and Charities Committee 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. 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 Trustee is 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 the Trusts and Charities Committee as and when required.

Insurances

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



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 Trustee is 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 Trustee has 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 Trustee is 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 Trustee is 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 Trustee 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 Trustee is aware there is no relevant independent examination information about which the Highfields Leisure Park independent examiners are unaware.

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.



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 Trustee by:

Date:

Councillor J Hartshorne
Signed for the Trustee

N.B. The notes form part of these accounts



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:

Objective	Action	Outcome
Sport, Recreation & Events	Over the last year the Council's Project team have prepared detailed designs and surveys in preparation for the Stage 2 HLF restoration bid, which will be submitted in August 2014.	Improved physical activity and health and wellbeing
	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, archery 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.	
	A new Park Ranger has been recruited, which is fully funded by the HLF.	
Community Access	In line with the HLF bid a new Activity Plan has been produced and will be delivered by the Park Ranger.	Improved access for all
	The Park Ranger is working with the University of Nottingham and Nottingham Lakeside Arts (NLA) to create a more diverse activity / event programme.	
	Boating lake operated successfully during 2014 by Colwick Lifeguards on behalf of NCC. Income for 2014 was £36,037.	
Well Maintained	A new 10 year maintenance and management plan (MMP) has been produced to support the HLF bid, which will detail how the park will be maintained after the restoration project.	Safe, well presented and park users have more pride and ownership
	Tree works have included epicormic removal on the lime tree avenue and a full tree survey has been carried out for the Stage 2 HLF bid.	
	Maintenance programmes have been completed in order to ensure to keep the formal gardens, woodlands and plantations in an attractive and favourable cultural condition.	
	A temporary Head Gardener is now in post, which is helping to improve grounds maintenance in the park. A permanent Head Gardener will be recruited now that the HLF Stage Two pass has been awarded.	

Objective	Action	Outcome
Sustainability - Environmental	Continued tree planting programme on site via memorial tree plantings.	Improved environmental sustainability
	Continued upgrade of parks infrastructure via the memorial bench scheme. Memorial benches are purchased as new by the citizen and replace existing undesirable styles or poor quality ones. Benches that remain that are of the required style are gradually being restored by the Park Ranger and volunteer groups.	

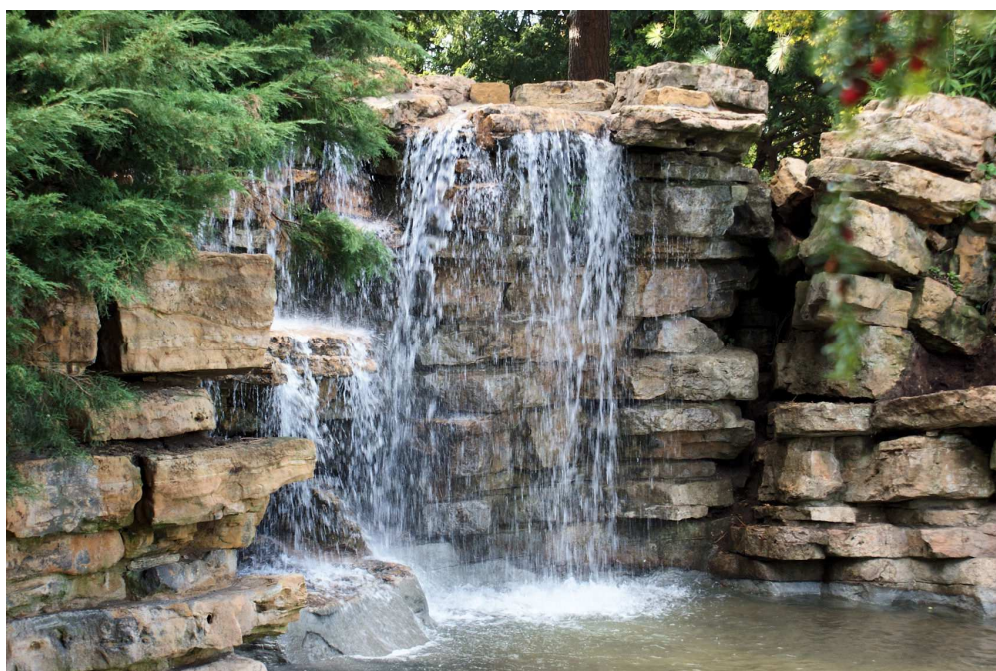
Action Plan (April 2015—March 2016)

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 masterplan produced by them.

These documents, including outline cost estimates, were used to produce a new master plan which was worked up to greater detail as part of the Stage One and Stage Two Heritage Lottery (HLF) bids.

The £4.2m project, in partnership with the University of Nottingham, was awarded a Stage Two pass in January 2015 and work will start on site in summer 2015. It is expected that the restoration works will last approximately one year.



Objective	Action	Timetable for Delivery	Outcome
Sport, Recreation & Events	New hire agreements are due to be signed with Wollaton FC and other sporting clubs who use the site.	Aug 2015	Improved physical activity and health and wellbeing
	Deliver partnership events with Nottingham Lakeside Arts and the University of Nottingham (events will include Wheee! & Chinese New Year).	Ongoing throughout the year. Refer to Events guide	Increase visitors to the park
	Consultation was carried out on park development, events and activities, memories of the past and park user profiles – approximately 400 questionnaires were completed and 600 petition signatures gained during the Easter 2014 consultation, which also saw 200 park users enjoying an Easter Bunny		Raised profile of the park
Community Access	Deliver education in partnership with Nottingham Lakeside Arts and the University of Nottingham based on the NCC Park Ranger Education programme.	Annually available	Improved education
	Diverse sports on site attracts diverse interest.	Annually available	Increase in user groups using site
Well Maintained	Deliver the restoration project.	Stage Two pass January 2015. Works to start on site	Safe, well presented and park users have more pride and ownership
	Develop a new 10 yr MMP.	In place.	

Objective	Action	Timetable for Delivery	Outcome
Sustainability - Environmental	Carry out volunteer and student task days on site.	Ongoing	Improved environmental sustainability
	Continue to make and build nest boxes for wildlife on site as part of practical education sessions within the new activity plan.	Ongoing	Empowers local users with their local park.
	Sustainable planting schemes	September 2015	
Sustainability - Financial	The Christmas Company will host an event in 2015, and the funds achieved will help to make improvements and maintain the park	December 2015	More financially sustainable and value for money trust accounts
	Continued partnership working with Colwick Park Lifeguards who lease the boat-house for storage and also operate the boating lake	May 2015	

FINANCIAL REVIEW

The Council provides grant monies to finance the annual operating deficit of the Trust. In 2014/15 this amounted to £69,161 (£104,344 2013/14), which is a decrease of £35,183 compared to the previous financial year. This grant supports the key objectives of the Trust.

Policy on Reserves

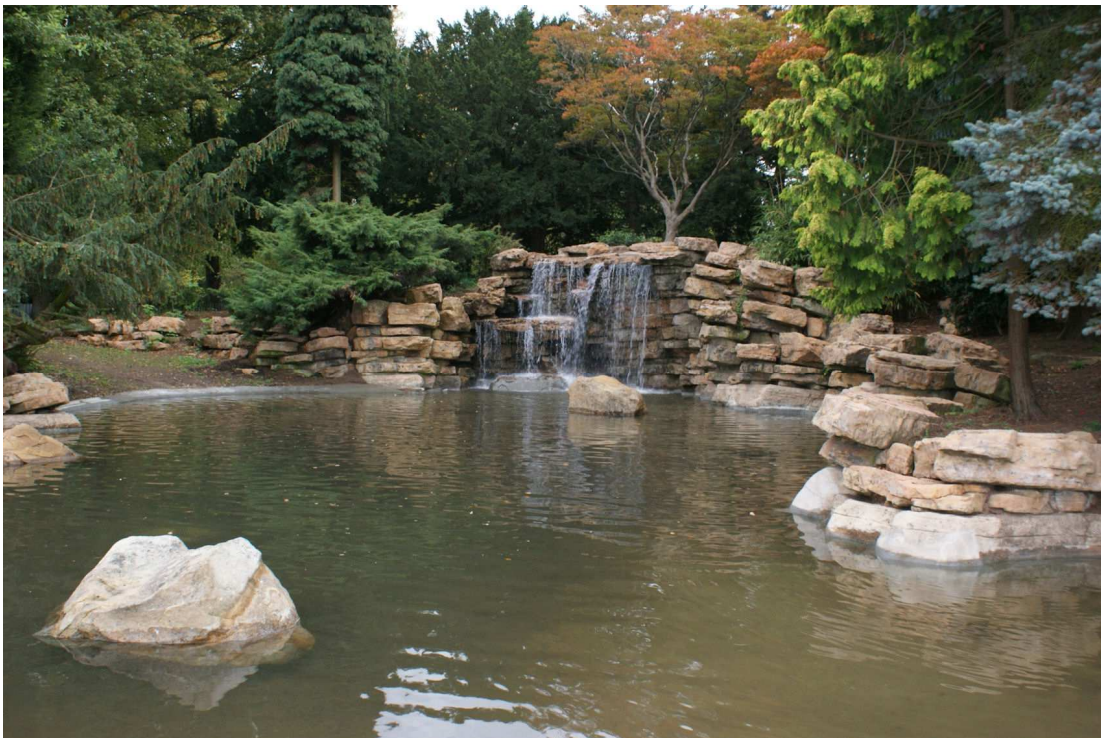
The Council is a key partner in delivering the objectives of the Trust and has shown a continued commitment to meet any net expenditure in the year. It is therefore not felt appropriate for the trust to hold reserves.

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).



Statement of Financial Activities			
For year ending 31 March 2015			
	NOTE	Unrestricted Funds 2014/15 £	Unrestricted Funds 2013/14 £
INCOMING RESOURCES			
Investment Income	3.a)		
Total Investment Income			
Incoming Resources from Charitable Activities	3.b)	184,678	238,351
Total Incoming Resources from Charitable Activities		184,678	238,351
Total Incoming Resources			
RESOURCES EXPENDED			
Charitable Activities	3.c)		
Total Resources Expended			
Net Incoming / (Outgoing) Resources		-	-
Fund balances brought forward as at 1 April		888,501	888,501
Fund balances carried forward as at 31 March		888,501	888,501

Balance Sheet			
As at 31 March 2015			
	NOTE	2014/15 £	2013/14 £
Fixed Assets			
Tangible Assets:			
Freehold Land & Buildings	13.a)	1	1
Investment Assets	13.b)	888,500	888,500
Total Fixed Assets		888,501	888,501
Current Assets:			
Debtors: amounts falling due within one year	13.c)	5,840	1,271
Cash / Bank	13.c)	-	6,680
Liabilities:			
Creditors: amounts falling due within one year	13.d)	-	(7,951)
Cash	13 d)	(5,840)	-
Net Current Assets		0	0
Net Assets		888,501	888,501
Represented by:			
Funds			
Unrestricted Funds		1	1
Capital Receipts		888,500	888,500
		888,501	888,501

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

General Principles

The Annual Report summarises the Highfields Leisure Park transactions for 2014/15 financial year together with its financial position at 31 March 2015.

This section explains the accounting policies applied in producing the Annual Report 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 a notional amount.

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

Income receipts 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.

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

All governance costs, including the administration of the trust are directly funded by the Council and 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.

Restricted Funds

Capital 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 Annual Report is prepared on a going concern basis.

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 2014/15.

INCOMING RESOURCES

a) Investment income

Investment income is generated from a loan to Nottingham City Council and interest received during 2014/15 was £4,443 (£4,443 2013/14).

b) Incoming Resources from Charitable Activities

	2014/15 £	2013/14 £
Refreshment Concessions	(18,945)	(24,931)
Fees and Charges		
Bowls	(2,200)	(2,200)
Football	(10,978)	(21,670)
Putting	(896)	(1,040)
Fees	(6,413)	(586)
Boating	(36,037)	(39,830)
Grant from Nottingham City Council	(69,161)	(104,344)
Rents	(40,048)	(43,750)
Total Incoming Resources	(184,678)	(238,351)

RESOURCES EXPENDED

c) Charitable Activities

	2014/15 £	2013/14 £
Premises	2,169	50,900
Transport	-	-
Supplies and Services	-	-
Third Party Payments	44,358	38,605
Support Services	142,594	153,289
Total Resources Expended	189,121	242,794

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 £69,161 to the Highfields Leisure Park Trust in 2014/15, which funded the net expenditure of the charity (2013/14 £104,344).

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 £145,365 (2013/14 £169,409) in respect of services provided, which is included in Resources Expended – Charitable Activities, within the Statement of Financial Activities.

Individual councillors of NCC 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 the 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 Assets

The investment assets are held primarily to provide an investment return for the charity.

	2014/15 £	2013/14 £
Loan to Nottingham City Council	888,500	888,500

c) Current assets

	2014/15 £	2013/14 £
Amounts falling due within one year	5,840	1,271
Cash/Bank	-	6,680

d) Liabilities

	2014/15 £	2013/14 £
Amounts falling due within one year	-	(4,248)
Cash/Bank	(5,840)	

	2014/15 £	2013/14 £
Receipts in Advance	-	(3,703)

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

I report on the accounts of the Trust for the year ended 31st March 2015, which are set out on pages 1 to 23.

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 Regulationshave 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:		Date: 15 th September 2015
Name:	Shail Shah, Head of Internal Audit	
Relevant professional qualification(s) or body:	FCCA	
Address:	Nottingham City Council, Loxley House, Station Street, Nottingham NG2 3NG	

This page is intentionally left blank

TRUSTS AND CHARITIES COMMITTEE – 27 November 2015

Title of paper:	Analysis of Highfields Ground Maintenance Costs 2012/13 to present	
Director(s)/ Corporate Director(s):	Glen O'Connell Corporate Director of Resilience	Wards affected: All
Report author(s) and contact details:	Tom Straw, Finance Manager Capital thomas.straw@nottinghamcity.gov.uk 0115 8763659	
Other colleagues who have provided input:	Steve Ross, Finance Analyst Eddie Curry, Head of Parks and Open Spaces	
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 Grounds Maintenance charges levied by the Council to Highfields Trust based on outturn actuals and budget for the current financial year.		
Recommendation(s):		
1	That the trend of Grounds Maintenance expenditure at Highfields from 2012/13 actual to 2015/15 budget be noted.	

1. REASONS FOR RECOMMENDATIONS

As Trustee, the Council has set aside a grounds maintenance budget of £201k for financial year 2015/16. This report further splits the 2015/16 budget into the key areas of expenditure and comparing the 2015/16 budget to the actual outturn for Ground Maintenance in prior financial years.

2. BACKGROUND (INCLUDING OUTCOMES OF CONSULTATION)

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.

3. FINANCE ANALYSIS

Grounds maintenance charged paid by the Highfields Trust is detailed in **Table 1**. The amounts paid has been taken from the Highfields outturn reports at financial year close and the 2015/16 budget figure has been taken from the latest Highfields monitoring report.

Table 1: Highfields Trust Grounds Maintenance Charges				
Description	12/13 Actual £000	13/14 Actual £000	14/15 Actual £000	15/16 Budget £000
Maintenance Employees	75	77	81	82
Materials & Transport	20	20	20	20
Provision of Boating (i.e. Colwick Lifeguards) *	70	26	26	26
Patrol Men (including share of Head) *		25	26	27
Other Park Recharges (e.g. Trees, Gang, Mowing, Supervisors)	26	22	15	29
Other adhoc Agency / Contract work	19	22	18	17
Total	210	192	186	201

* Please note in 2012/13 the Provision of Boating and Patrol Men was charged within the same budget area and as such it is unable to be split

The overall trend is for ground maintenance charges paid by Highfields Trust to decrease, with a 4.5% reduction in charges from 2012/13 to 2015/16. These cost reductions have arisen due to efficiency savings identified by Parks and Open Spaces as part of the City Council budget process.

4. FINANCE COMMENTS (INCLUDING IMPLICATIONS AND VALUE FOR MONEY/VAT)

Included in the body of the report

5. LEGAL AND PROCUREMENT COMMENTS (INCLUDING RISK MANAGEMENT ISSUES, AND LEGAL, CRIME AND DISORDER ACT AND PROCUREMENT 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 outturn working papers.

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

Highfields Park Management Plan 2014 – 2024:

<http://www.nottinghaminsight.org.uk/insight/search/list.aspx?fl=64879>

This page is intentionally left blank

Trust and Charities Committee – Highfields Leisure Trust Update

The Highfields Leisure Trust covers land within the main Parkland adjacent to the University Campus and also the Sports Fields located immediately to the south of University Boulevard. See attached plan 1.

Highfields Park received a Stage Two Heritage and Big Lottery Award (HBLF) in March 2015. The total cost of the project is £4.5million made up as follows:-

- HBLF
- Highfields Leisure Trust Dowry Contribution
- WREN
- Nottingham City Council Parks
- University of Nottingham
- Probation Services.

The agreed project purposes include:-

- The de-silting of the Lake
- Footpath Improvements
- Restoration of the Ticket office
- Restoration of Bridges and Balustrades
- Restoration of the Boat House
- Restoration the Croquet and Bowls Pavilions
- Restoration of gates and railings
- Replacement of Lighting Columns to the Tram stop entrance
- Tree removals and Tree works
- Rhododendron and Azalea works
- Conversion of redundant Bowling greens to Croquet Lawns
- Creation of a new adventure Golf facility
- Improved events and activities
- New Park Ranger
- New Head Gardener

Conditions of the HBLF Grant

- Formal Partnership with the University of Nottingham
- To apply for, secure and sustain the Green Flag Award
- To establish a social enterprise for the parks

Project Update

Since the approval the project group have been working up the detailed design and confirming cost certainty for all the works packages.

It has become very clear that since the application date back in 2014 the construction industry has fully recovered from the recession and as a result the

entire industry has seen significant price increases. This has mainly affected the rates of construction and increases in preliminary costs

In addition to this the final detailed analysis of the silt and market testing of the de silting methodology has again identified price increases.

As a result these items have delayed our original work programme and it has taken a long time to both re focus evaluate and re scope the project in order to bring the project back in budget.

Options have now ben identified and we are awaiting final approval from the HBLF before moving the project to Full Financial close later in December. In Mobilisation will start in January after the Christmas break and full construction will start in February. The majority of works will be completed within 1 year.

Ground Maintenance and Site Management

As part of the grant conditions the park needs to be maintained in line with Green flag Award standards. A full copy of the Green Flag Maintenance and Management plan is attached. The MMP provides full details of al the sites maintenance and management operations.

This year the park has continued to develop the parks events an activity programme which has included:

- Highfields User Group meetings
- Liaison with Friends of University Park
- Highfields Park restoration rambles.
- Highfields Park memories events and research.
- Hands-on conservation work with volunteers including the UoN Conservation Society and corporate volunteers such as e-on.
- Working with Lakeside on partnership events such as Wheel!, Diwali and Chinese New Year.
- Developing an Aestheti/Art code app for the park.
- Young Ranger days.

Another significant project this year was the installation of a pair of stone lion statues into the park, overlooking the lake. The lions were a gift from Ningbo, China to celebrate 10 years of partnership from 2005-2015.