

## **Trust and Charities Committee - 27 February 2015**

<b>Title of paper:</b>	Harvey Hadden Stadium Trust and Highfields Park Trust Budget 2015/16	
<b>Corporate Director:</b>	Glen O’Connell Acting Corporate Director of Resources	<b>Wards affected:</b> All
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<b>Other colleagues who have provided input:</b>	Steve Ross, Finance Analyst  Tracy White, Senior Finance Assistant	
<b>Relevant Council Plan Strategic Priority:</b>		
World Class Nottingham		<b>X</b>
Work in Nottingham		<b>X</b>
Safer Nottingham		<b>X</b>
Neighbourhood Nottingham		<b>X</b>
Family Nottingham		<b>X</b>
Healthy Nottingham		<b>X</b>
Leading Nottingham		
<b>Summary of issues (including benefits to citizens/service users):</b>		
This report details the Harvey Hadden Stadium Trust and Highfields Trust budget for 2015/16.		
<b>Recommendation(s):</b>		
1	That the 2015/16 Budgets be approved subject to confirmation of the City Council’s contribution, which will be approved as part of the City Council’s 2015/16 budget.	

### **1. BACKGROUND**

The Trustees have responsibility for making recommendations on the management of the Charities. The budget is a key part of the framework for the financial management of the Trusts and is used to measure the performance of the Trusts over the financial year.

### **2. PROPOSAL**

The 2015/16 budgets for Highfields Leisure Park Trust and Harvey Hadden Stadium Trust have been drafted, after applying inflation, where appropriate, in line with the inflation rates used by the City Council. However, the City Council's grant contribution has not yet been agreed. The budgets are set out below:

<b>Table 1 : Highfields Leisure Park - 2015/16 Budget</b>			
	<b>Updated Budget 2014/15</b>	<b>Changes 2015/16</b>	<b>Budget 2015/16</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>External Income</b>	<b>(124,640)</b>	<b>(1,080)</b>	<b>(125,720)</b>
<b>Expenditure</b>			
Grounds Maintenance	197,690	3,420	201,110
Utilities	24,910	1,450	26,360
Building Repairs	3,270	30	3,300
<b>Total Expenditure</b>	<b>225,870</b>	<b>4,900</b>	<b>230,770</b>
<b>Net Loss before NCC Grant</b>	<b>101,230</b>	<b>3,820</b>	<b>105,050</b>
NCC Grant	101,230	3,820	105,050
<b>NET INCOME/EXPENDITURE</b>	<b>0</b>	<b>0</b>	<b>0</b>

- There have been no other amendments to the budget for Highfields Leisure Park

<b>Table 2: Harvey Hadden Stadium - 2015/16 Budget</b>			
	<b>Updated Budget 2014/15</b>	<b>Changes 2015/16</b>	<b>Budget 2015/16</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>External Income</b>	<b>(10,630)</b>	<b>(12,370)</b>	<b>(23,000)</b>
<b>Expenditure:</b>			
Grounds Maintenance	102,410	(20,000)	82,410
Utilities	23,010	1,840	24,850
Building Repairs	6,870	60	6,930
<b>Total Expenditure</b>	<b>132,290</b>	<b>(18,100)</b>	<b>114,190</b>
<b>Net Loss before NCC Grant</b>	<b>121,660</b>	<b>(30,470)</b>	<b>91,190</b>
NCC Grant	121,660	(30,470)	91,190
<b>NET INCOME/EXPENDITURE</b>	<b>0</b>	<b>0</b>	<b>0</b>

Additional movements between the 2014/15 and 2015/16 budgets relate to:

- Harvey Hadden stadium will be closed for the first two months for improvement works and will be used for the Cerebral Palsy Games in June/July. When all works are complete it is estimated that the site will received income in excess of £26,000.
- Efficiency measures have reduced Grounds Maintenance costs.

3. **REASONS FOR RECOMMENDATIONS (INCLUDING OUTCOMES OF CONSULTATION)**

None

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

None

5. **FINANCIAL IMPLICATIONS (INCLUDING VALUE FOR MONEY)**

None

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

None

7. **EQUALITY IMPACT ASSESSMENTS (EIAs)**

None

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

None

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

Annual Accounts 2013/14  
Accounts and Audit regulations 2011