

## **NOTTINGHAM CITY COUNCIL**

### **TRUSTS AND CHARITIES COMMITTEE**

**MINUTES of the meeting held at LH2.11 - Loxley House, Station Street, Nottingham, NG2 3NG on 31 July 2015 from 14.04 - 14.32**

#### **Membership**

##### Present

Councillor John Hartshorne (Chair)  
Councillor Glyn Jenkins (Vice Chair)  
Councillor Liaqat Ali  
Councillor Patience Ifediora  
Councillor Anne Peach  
Councillor Andrew Rule  
Councillor Steve Young

##### Absent

Councillor Carole-Ann Jones  
Councillor David Smith

#### **Colleagues, partners and others in attendance:**

Simon Peters	- Head of Property Investment
Barry Dryden	- Senior Finance Manager
Malcolm Townroe	- Head of Legal Services
Phil Wye	- Constitutional Services Officer

#### **9 APOLOGIES FOR ABSENCE**

Councillor Carole Jones (leave)  
Councillor David Smith (other council business)  
Richard Cox

#### **10 DECLARATIONS OF INTEREST**

None.

#### **11 MINUTES**

The minutes of the meeting held on 12 June 2015 were confirmed as an accurate record.

#### **12 BRIDGE ESTATE DRAFT FINANCIAL STATEMENTS**

Barry Dryden, Senior Finance Manager, presented the draft annual financial statement for 2014/15 to the committee, highlighting the following:

- (a) the surplus paid to Nottingham City Council for 2014/15 was £1.504m;
- (b) endowment funds increased by £1.228m during 2014/15, largely reflecting the increase in the value of fixed assets;

- (c) a final version of the financial statement will be brought to the Trusts and Charities Committee later in the year.

The following responses were given in answer to questions from the committee:

- (d) work at Carrington Street and Unity Square is already advanced and would not be suitable for funds from the Bridge Estate;
- (e) future focus of the Bridge Estate will be in receiving regular and increasing income from the smaller number of high-quality properties that it has retained;
- (f) ringfencing Bridge Estate funds for investment in new property at this time would have a knock-on effect to other council services. However this should be more possible in the future. As an alternative, money can be borrowed to fund investments where a good return would be ensured;
- (g) the Central College site on Maid Marion Way would be unsuitable for the Bridge Estate as it is more involved with refurbishing existing property than developing new property. However, the new college site near Broadmarsh will have a knock-on positive effect for the whole area, including the Bridge Estate property on Lister Gate.

**RESOLVED to note the report**

**13     PRE CONSTRUCTION FEES - UNITS 22-24 WHITEMOOR COURT, NUTHALL ROAD**

Simon Peters, Head of Property Investment, presented the report seeking approval to enable the reinstatement of units 22-24 Whitemoor Court following fire damage.

**RESOLVED to**

- (1) approve expenditure on architectural, structural and surveying fees to enable the preparation of tender documentation for the reinstatement of Units 22-24 Whitemoor Court;**
- (2) authorise the Interim Director Strategic Asset and Property Management to proceed with the project and report back to a subsequent Trust and Charities Committee meeting to seek consent to proceed with the work on the basis of the offered price.**

**14     EXCLUSION OF THE PUBLIC**

The committee decided to exclude the public during consideration of the next agenda 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 outweighed the public interest in disclosing the information.

**15     PRE CONSTRUCTION FEES - UNITS 22-24 WHITEMOOR COURT, NUTHALL ROAD - EXEMPT APPENDICES**

Trusts and Charities Committee - 31.07.15

The committee considered the exempt appendix to the Interim Director of Strategic Asset and Property Management's report and noted its content.