

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