

TRUSTS AND CHARITIES COMMITTEE – 27 JULY 2012

Title of paper:	Highfields Out-turn 2011-12 and Quarter 1 Monitoring 2012-13	
Director(s)/ Corporate Director(s):	Tony Kirkham Director of Strategic Finance	Wards affected: All
Report author(s) and contact details:	Steve Ross, Finance Analyst steve.ross@nottinghamcity.gov.uk 0115 8763738	
Other colleagues who have provided input:		
Relevant Council Plan Strategic Priority:		
World Class Nottingham		
Work in Nottingham		
Safer Nottingham		
Neighbourhood Nottingham		
Family Nottingham		
Healthy Nottingham		
Leading Nottingham		✓
Summary of issues (including benefits to citizens/service users):		
This report confirms the final out-turn position for 2011/12 of the Highfields Charity, for which the City Council is the sole trustee. It also reports on the first quarter's budget monitoring for 2012/13.		
Recommendation(s):		
1	That the outturn for 2011/12 be noted and the Highfields annual report and statement of accounts be submitted to a future meeting of the Trusts and Charities Committee.	
2	That the forecast for 2012/13 out-turn 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. FINAL OUT-TURN 2011/12

The final 2011/12 out-turn for Highfields is detailed in Appendix 1 to this report.

Key points to note are:

- The contribution required from Nottingham City Council was £21,586 less than budgeted for.
- Income from fees and charges was £20,612 greater than budget as a result of additional income from football pitches and boating activities.

3. QUARTER 1 BUDGET MONITORING 2012/13

The forecast out-turn for 2012/13 based on April to June figures is detailed in Appendix 2 to this report.

Key points to note are:

- After 3 months of the year there is not yet sufficient evidence to suggest that there will be any variances against any of the budget headings

4. REASONS FOR RECOMMENDATIONS (INCLUDING OUTCOMES OF CONSULTATION)

The Trustees have responsibility for making recommendations on the management of the Charity

5. OTHER OPTIONS CONSIDERED IN MAKING RECOMMENDATIONS

None.

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

None

7. EQUALITY IMPACT ASSESSMENTS (EIAs)

No – this report does not include proposals for new or changing policies, services or functions

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

Budget and final account working papers.

9. PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

None

**HIGHFIELDS LEISURE PARK TRUST
OUT-TURN 2011-12**

	Budget 2011/12 £	Out turn 2011/12 £	Variance 2011/12 £
INCOMING RESOURCES:			
Investment Income			
Interest	4,440	4,443	-3
Total Investment Income	<u>4,440</u>	<u>4,443</u>	<u>-3</u>
Incoming Resources from Charitable Activities			
Fees & Charges	30,860	51,472	-20,612
Rents & Concessions	70,100	69,650	450
Grants from Nottingham City Council	137,480	115,894	21,586
Total Incoming Resources from Charitable Activities	<u>238,440</u>	<u>237,016</u>	<u>1,424</u>
Total Incoming Resources	<u>242,880</u>	<u>241,459</u>	<u>1,421</u>
RESOURCES EXPENDED:			
Charitable Activities			
Premise Costs	242,880	241,459	-1,421
Total Resources Expended	<u>242,880</u>	<u>241,459</u>	<u>-1,421</u>
Net Incoming / (Outgoing) Resources	<u>0</u>	<u>0</u>	<u>0</u>

HIGHFIELDS LEISURE PARK TRUST
2012/13 MONITORING - JUNE (Period 3)

	Budget 2012/13 £	Out turn 2012/13 £	Variance 2012/13 £
INCOMING RESOURCES:			
Investment Income			
Interest	4,440	4,440	0
Total Investment Income	<u>4,440</u>	<u>4,440</u>	<u>0</u>
Incoming Resources from Charitable Activities			
Fees & Charges	50,860	50,860	0
Rents & Concessions	71,730	71,730	0
Grants from Nottingham City Council	121,370	121,370	0
Total Incoming Resources from Charitable Activities	<u>243,960</u>	<u>243,960</u>	<u>0</u>
Total Incoming Resources	<u>248,400</u>	<u>248,400</u>	<u>0</u>
RESOURCES EXPENDED:			
Charitable Activities			
Premise Costs	248,400	248,400	0
Total Resources Expended	<u>248,400</u>	<u>248,400</u>	<u>0</u>
Net Incoming / (Outgoing) Resources	<u>0</u>	<u>0</u>	<u>0</u>