

TRUSTS AND CHARITIES COMMITTEE – 28 SEPTEMBER 2012

Title of paper:	Highfields Period 5 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 provides details of period 5 budget monitoring for 2012/13 for the Highfields Leisure Park Trust.		
Recommendation(s):		
1	That the period 5 monitoring 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 Highfields Leisure Park and therefore allows any appropriate decisions or actions to be taken in their role as Trustee.

2. PERIOD 5 BUDGET MONITORING 2012/13

The forecast out-turn for 2012/13 based on April to August figures is detailed in Appendix 1 to this report.

Key points to note are:

- Boating income is down for the period April to August from £24k in 2011-12 to £19k in 2012-13 but is still likely to achieve the budget of £20k.
- Premises costs are within budget.

4. REASONS FOR RECOMMENDATIONS (INCLUDING OUTCOMES OF CONSULTATION)

The Trustees have responsibility for making recommendations on the management of the Trust.

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 monitoring working papers.

9. PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

None

HIGHFIELDS LEISURE PARK TRUST
2012/13 MONITORING – AUGUST (Period 5)

	Budget 2012/13 £	Out turn 2012/13 £	Variance 2012/13 £
INCOMING RESOURCES:			
Investment Income			
Interest	4,440	4,440	0
Total Investment Income	4,440	4,440	0
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	243,960	243,960	0
Total Incoming Resources	248,400	248,400	0
RESOURCES EXPENDED:			
Charitable Activities			
Premise Costs	248,400	248,400	0
Total Resources Expended	248,400	248,400	0
Net Incoming / (Outgoing) Resources	0	0	0