

## TRUSTS AND CHARITIES COMMITTEE – 17 September 2014

<b>Title of paper:</b>	<b>HARVEY HADDEN STADIUM TRUST and HIGHFIELDS PARK TRUST Annual Report and Statement of Accounts 2013/14</b>		
<b>Director(s)/ Corporate Director(s):</b>	Glen O'Connell Acting Corporate Director for Resources	<b>Wards affected:</b>	All
<b>Report author(s) and contact details:</b>	Barry Dryden, Senior Finance Manager <a href="mailto:barry.dryden@nottinghamcity.gov.uk">barry.dryden@nottinghamcity.gov.uk</a> 0115 8762799		
<b>Other colleagues who have provided input:</b>	Tracy White, Senior Finance Assistant		
<b>Date of consultation with Portfolio Holder(s) (if relevant)</b>			
<b>Relevant Council Plan Strategic Priority:</b>			
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"/>
<b>Summary of issues (including benefits to citizens/service users):</b>			
<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 2013/14 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>			
<b>Recommendation(s):</b>			
<b>1</b>	Approve the Highfields Leisure Park Trust annual report and financial statements for the financial year 2013/14 – <b>Appendix 1.</b>		
<b>2</b>	Approve the Harvey Hadden Stadium Trust annual report and financial statements for the financial year 2013/14 - <b>Appendix 2.</b>		

## 1. **BACKGROUND**

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.

## 2. **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 2014 following the approval by the Trustees.

## 3. **FINANCIAL ANALYSIS**

The annual reports and financial statements are shown in **Appendices 1 and 2**, but the following paragraphs summarise the key financial issues for 2013/14:

### **Harvey Hadden Stadium Trust**

- Reduction in grant received from NCC in 2013/14 by £22,383.
- Resources Expended

A reduction in income and expenditure throughout the year, as a result of the major construction works around the stadium during 2013/14.

### **Highfields Leisure Park Trust**

- Reduction in grant received from NCC in 2013/14 by £6,077.
- Incoming Resources

An increase in fees and charges income (£16,278) and refreshment concessions (£2,679), as a result of the good weather throughout the Summer of 2013.

- Resources Expended

An increase in costs in relation to electricity charges, which is currently being investigated.

## 4. **FINANCIAL IMPLICATIONS (INCLUDING VALUE FOR MONEY/VAT)**

The financial implications have been considered in the body of the report.

## 5. **RISK MANAGEMENT ISSUES (INCLUDING LEGAL IMPLICATIONS AND CRIME AND DISORDER ACT IMPLICATIONS)**

None

**6. EQUALITY IMPACT ASSESSMENT**

Has the equality impact been assessed?

Not needed (report does not contain proposals or financial decisions) **X**

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 THI REPORT**

- Accounts and Audit Regulations 2012
- 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