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Trustee Committee - Wednesday, 31 July 2024

SUPPLEMENTARY PAPER

The following paper was tabled at the meeting:

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3. Appendices 1 and 3 correction for accounts for the Salt Hill Playing Fields 2023/24 & 2024/25	1 - 4

Please contact the clerk to the committee on 07734 255 308 or email jenny.hazell@slough.gov.uk if you have any queries.

Jenny Hazell
Senior Democratic Services Officer

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Addenda to Report

Appendix 1 correction

For your attention: apologies, the transfer of accounts information from the master to the final report had a fault. The figure in yellow highlight has been changed to show correctly now in this addendum to the report.

<u>The Salt Hill Playing Fields 2023/24 Draft Accounts</u>				
<u>Charity Number: 215385</u>				
<u>Income and Expenditure for the year ended 31st March 2024</u>				
<u>Income</u>	2023/24	2022/23	Note	
	£	£		
Restaurant Lease	(8,700)	(8,700)		
Slough Refugee Centre	(7,400)	(7,400)		
Insurance Charge to Rental	(518)	(518)		
Tennis Courts				
Rental and other income	(16,618)	(16,618)		
Interest Receivable and investment income	(155)	(524)		
<u>Expenditure</u>				
Insurance				
Grounds Maintenance and other up keep	22,757	21,328		
CCTV				
Expenditure	22,757	21,328	1	
Net Deficit / (Surplus) for the year	5,984	4,186		
<u>Balance Sheet as at 31/03/2024</u>				
-			Note	
<u>Asset and Long term Funding</u>	£	£		
Long term liabilities - Long term Undated Loan	-	-		
Cash held with Council	11,131	17,115		

Accumulated Reserves

Restricted Funds	0	0	2
Unrestricted balances brough forward	17,115	21,301	2
Movement in Unrestricted funds	(5,984)	(4,186)	
Closing balance Unrestricted accumulated (Surplus)/Deficit	11,131	17,115	2
Total - Reserves/(Negative reserves)	11,131	17,115	

Notes:

1. Given the elapse of time and issues raised by commissioners and council officers, a review of the issues around subsidy is ongoing into 2024 and of processes, agreed charges going forward for this and the other trusts. The charge from the council for this year has been based on the prior approval taking it as maximum level adjusted for inflation as at September 2022. This would imply a subsidy (based on working back existing costs advised at the last meeting of c. £34,000 on grounds maintenance alone.
2. The reserves are currently shown as unrestricted, do note however that further work is being done on specifics related to original set up of the trust to ensure this is the correct treatment. If not £10,000 would be shown under restricted reserves.

Addenda continued

Appendix 3 A future illustration for discussion – Salt Hill going forward

See main text on Salt Hill

The same error was (as given above) repeated through to the comparator information in this illustration.

The Salt Hill Playing Fields 2024/25 Illustrative Forward Figures - to discuss Salt Hill position

Charity Number: 215385

Illustrative Income and Expenditure for the year ended 31st March 2025

<u>Income</u>	2024/25 £	2023/24 (draft) £	Note 1& 3
Restaurant Lease	(8,700)	(8,700)	
Slough Refugee Centre	(7,400)	(7,400)	
Insurance Charge to Rental	(518)	(518)	
Tennis Courts			
Rental and other income	(16,618)	(16,618)	
Interest and investment income	0	(155)	
<u>Expenditure</u>			
Insurance	518		
Grounds Maintenance and other up keep (before inflation)	56,000	22,757	
Repairs - Estimated long term average charge	1,250		
Legal - estimated (one off level to reduce)	2,500		
Finance - estimated (one off level to reduce)	4,000		
Other - estimated costs	1,500		
Total Expenditure	65,768	22,757	
Net Deficit / (Surplus) for the year	49,150	5,984	

Balance Sheet as at 31/03/2024

-	Illustration	Draft	Note
<u>Asset and Long term Funding</u>	£	£	1&3
Long term liabilities - Balancing figure - assumed Long term Undated Loan	(38,019)	-	
Cash held with Council		11,131	
Net (Liabilities)/ Net Assets after liabilities	(38,019)	0	
<u>Accumulated Reserves</u>			
Restricted Funds	0	0	2
Unrestricted balances brought forward	11,131	17,115	2
Movement in Unrestricted funds	(49,150)	(5,984)	
Closing balance Unrestricted accumulated (Surplus)/Deficit	(38,019)	11,131	2
		0	
Total - Reserves/(Negative reserves)	(38,019)	11,131	

Notes:

1. See previous notes on draft accounts for comparator 2023/24 information. This illustrates issues going forward.
2. There is a s106 of £196k that could apply to costs of repair and capital improvements only. It does not specifically come to the trust area though as much of the trust area is recreation and play then there is a possibility subject to council decision to release this to the trust subject to approvals and plans (and subject to precise terms of the funding and balance review work results). it should also be noted unless any development is income generating on the revenue side then the wear and tear, maintenance and repair and other costs will need to be factored in. As with much capital there is the problem of long-term revenue funding the results. Additional the notes to the draft accounts explain an issue to be resolved re existing reserves. This may move £10,000 of reserves currently shown from unrestricted to restricted reserves reducing the ability further for Salt Hill trust to pay its costs this year.
3. This illustrates issues for discussion with Trustees and officers, it is not a budget proposal and costs have not been based on detailed work but represents a move to reducing subsidy. Further work on for 2024/25 will be necessary and progressed with urgency. However, the issues that this illustration indicates around long terms sustainability and need to progress are important for members of the trustee committee to be aware of.