

Business Planning / MTFS Options
2020/21 – 2024/25

20/25 - YC05

Title of Option:	Alexandra Palace & Park Charitable Trust		
Priority:	Your Council - P5	Responsible Officer:	Richard Grice
Affected Service(s) and AD:	Finance	Contact / Lead:	John O'Keffe / Charlotte Pomery

<p>Description of Option:</p> <ul style="list-style-type: none"> • What is the proposal in essence? What is its scope? What will change? • What will be the impact on the Council's objectives and outcomes (please refer to relevant Borough Plan 2019-23 objectives and outcomes, and Borough Plan Evidence Packs) • How does this option ensure the Council is still able to meet statutory requirements? • How will the proposal deliver the benefits outlined? <p>[Proposals will be mapped to the new Borough Plan Priorities/Objectives/Outcomes as they emerge – please take account of any likely changes when framing proposals]</p>
The Alexandra Palace & Park Charitable Trust (APPCT) receives a revenue grant from the Council of £1,950k per annum as well as a capital grant of £470k per annum. The grants are given to the APPCT in furtherance of its charitable objectives. In recent years the grant has remained static at the levels set out above. Cabinet at its meeting in July 2019 agreed to pursue a reduction in the grant level with the APPCT. The APPCT is currently formulating its proposals to deliver the reduction.

Financial Benefits Summary

Savings <i>All savings shown on an incremental</i>	2020/21 £000s	2021/22 £000s	2022/23 £000s	2023/24 £000s	2024/25 £000s	Total £000s
New net additional savings	195	-	100	-	-	295

Capital Implementation Costs	2020/21 £000s	2021/22 £000s	2022/23 £000s	2023/24 £000s	2024/25 £000s	Total £000s
Total Capital Costs	-	-	-	-	-	-

Financial Implications Outline

- How have the savings above been determined? Please provide a brief breakdown of the factors considered.
- Is any additional investment required in order to deliver the proposal?
- If relevant, how will additional income be generated and how has the amounts been determined?

It is not anticipated that there will be a capital investment requirement in order to deliver the savings. Income generation may be relevant to the savings proposal but the APPCT does have a trading arm, Alexandra Palace Trading Limited (APTL), which currently gift aids its profits to the APPCT. Further exploration of the scope of the APTL to provide gift aid to the APPCT may contribute to achieving the savings requirement.

Delivery Confidence

At this stage, how confident are you that this option could be delivered and benefits realised as set out? <i>(1 = not at all confident; 5 = very confident)</i>	It is difficult to provide a level of confidence at this stage as only a preliminary discussion has been held with the APPCT officers. Say score of 3.
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Indicative timescale for implementation

Est. start date for consultation DD/MM/YY	discussions have started	Est. completion date for implementation DD/MM/YY	01/04/2020
Is there an opportunity for implementation before April 2020? Y/N ; any constraints?	N		

Implementation Details

- *How will the proposal be implemented? Are any additional resources required?*
- *Please provide a brief timeline of the implementation phase.*
- *How will a successful implementation be measured? Which performance indicators are most relevant?*

The proposal will be implemented by the officers of the APPCT. There are no additional resources required. The implementation will take place as of the 1st April 2020 and will be undertaken by officers of the APPCT. The performance measure for the Council will be the reduction in grant. The APPCT will devise its own performance indicators.

Impact / non-financial benefits and disbenefits

What is the likely impact on customers and how will negative impacts be mitigated or managed?

List both positive and negative impacts. Where possible link these to outcomes (please refer to relevant Borough Plan 2019-23 objectives and outcomes)

Positive Impacts

Require feedback from APPCT,

Negative Impacts

Unknown at this point.

What is the impact on businesses, members, staff, partners and other stakeholders and how will this be mitigated or managed? How has this been discussed / agreed with other parties affected?
List both positive and negative impacts.

Positive Impacts

Detailed response required from APPCT to assess the impact of the reduction.

Negative Impacts

Discussions are yet to be held with the APPCT to assess the impact of the reduction.

How does this option ensure the Council is able to meet **statutory requirements**?

It will be for the APPCT to assess the effect of the reduction on its ability to meet its objectives.

Risks and Mitigation

What are the main risks associated with this option and how could they be mitigated?(Add rows if required)

Risk	Impact (H/M/L)	Probability (H/M/L)	Mitigation
Reduction not made	M	M	Discussions with officers of the APPCT.

Has the EqIA Screening Tool been completed for this proposal? <u>EqIA Screening Tool</u>	Yes
Is a full EqIA required?	Yes