

DECISION TAKER: Deputy Leader, Councillor Neil Cutler

REPORT TITLE: ADDITIONAL FINANCIAL SUPPORT FOR HAMPSHIRE CULTURAL TRUST

4 SEPTEMBER 2023

Contact Officer: Susan Robbins Tel No: 01962 848461 Email srobbins@winchester.gov.uk

WARD(S): ALL

DECISION:

1. That a one-off additional support grant of £81,300 to Hampshire Culture Trust to meet extraordinary rise in cost and expenditure, be approved; and
2. That £81,300 from the exceptional inflation earmarked reserve to fund the grant award, be approved.

REASONS FOR THE DECISION

Hampshire Cultural Trust has requested the council review its funding under the Management and Funding Agreement in response to increased costs and reduced income arising from the Cost of Living crisis. Following review and consideration of the financial case made, the council is offering a one-off additional support grant to be paid in 2023/24 and this report sets out the decision to fund this grant from council general fund reserves.

OTHER OPTIONS CONSIDERED AND REJECTED

1. The request for additional financial support from HCT was reviewed and the business case assessed against the following options:
 - a) Offer the full amount requested. This was rejected as some costs included were deemed to fall outside the requirement of the council to consider under the framework agreement.
 - b) Reject the request and do not offer any additional financial support.

This was rejected as there was a case made and supported for restructuring costs and increased Cost of Living expenditure and the significant service delivery implications, financial risks and reputation damage to the council should HCT not be able to meet its operating obligations.

DECLARATION OF INTEREST

None

DISPENSATION GRANTED BY CHIEF EXECUTIVE:

None

APPROVED BY: Neil Cutler

DATE: 04.09.2023

Councillor Neil Cutler – Deputy Leader