

ADVISORY SHAREHOLDER SUB COMMITTEE

MONDAY, 8 SEPTEMBER 2025

Present: Councillor S Paterson, Chair

Councillors: S P Jeremiah
M Brown
B C Carr
W Mee
S Webb

Apologies for absence were received from Councillors

7. **MINUTES**

The minutes of the meeting of 16 June 2025 were confirmed and signed as a correct record.

8. **DECLARATIONS OF INTEREST**

There were no declarations of interest.

9. **LIBERTY LEISURE END OF YEAR ACCOUNTS 2023/24**

The Liberty Leisure Business Director updated Members on the company's end of year performance. Reference was made to the management fee received from Broxtowe Borough Council. The Business Director was pleased to report that significant savings had been achieved due to the company's strong financial performance. Members were also updated on operating expenditures and company reserves.

The Committee welcomed the significant cost savings and strong performance in key areas including gym memberships and swimming lessons.

10. **LIBERTY LEISURE BUSINESS PLAN PERFORMANCE REPORT Q1 25/26**

The Liberty Leisure Business Director provided an update on the company's progress for Quarter 1 2025/26. It was noted that no management fees had been drawn to date, although these were expected to be called upon in coming months. It was further advised that the company was exceeding its attendance targets. The Director was also pleased to report a reduction in operating expenditure.

11. **LIBERTY LEISURE Q1 PERFORMANCE REPORT**

The Liberty Leisure Business Director updated Members on the company's performance in Quarter 1 (Q1) 2025/26. It was noted that there had been positive progress in fitness memberships and attendances. However, a decline in swim school memberships was observed in comparison to previous years. Members were assured that measures are being implemented to improve uptake. Despite the current shortfall, it was confirmed that the company remains on track to meet its end of year swimming targets.

The Committee welcomed the actions to grow memberships especially pertaining to planned marketing activities.

12. WORK PROGRAMME

Officers requested that the following items be included on the Committee's Work Programme:

Liberty Leisure Quarter 3 Performance and Finance Report – January 2026

Liberty Leisure Business Plan 2026/2027 – March 2026

The Interim Democratic Services Officer agreed to capture these changes.

The Committee also proposed that the Advisory Shareholder Sub Committee be merged with the Governance, Audit and Standards Committee, in line with the recommendations from the Constitutional Review Committee.

The Interim Chief Executive welcomed the proposal but advised that such changes would require approval by Full Council. The Interim Chief Executive confirmed he would seek clarification from the Monitoring Officer on the appropriate process.