

HINCKLEY AREA COMMITTEE – 25th JUNE 2015



Hinckley & Bosworth
Borough Council

A Borough to be proud of

2014/2015 OUTTURN **REPORT OF DEPUTY CHIEF EXECUTIVE – CORPORATE** **DIRECTION**

1. PURPOSE OF REPORT

- 1.1 To present the 2014/2015 revenue and capital outturn for the Hinckley (Special Expenses) area.

2. RECOMMENDATION

- 2.1 That the draft outturn (i.e. subject to audit) for 2014/2015 for the Hinckley (Special Expenses) Area accounts be noted.
- 2.2 The requested capital carry forwards of £81,978 as detailed in Appendix 2 are approved.

3. BACKGROUND TO THE REPORT

- 3.1 The revenue and capital draft outturn position for the Hinckley (Special Expenses) Area for 2014/2015 have now been determined and are attached to this report as Appendices 1 and 2. These figures will be included in the final outturn reports which are presented to Council.

Revenue Outturn

- 3.2 The draft revenue outturn for the Special Expenses Area is contained in Appendix 1 along with the approved original and revised estimates for 2014/2015. As at 31st March 2015, the Special Expense Area service budget shows a marginal overspend of £249.

Balances and Reserves

- 3.3 The estimated outturn position shows that balances will be £70,444 which is close to that budgeted for. The estimated position is summarised below

	£
Balance at 1 st April 2014	56,270
Contribution to Balances	14,174
Balance at 31 st March 2015	70,444

- 3.4 Earmarked reserves have been set aside for the Special Expense Area to meet the cost of Green Space projects within Hinckley. Taking into account in year spend, it is forecast that this reserve will have a balance of £300,700 compared to a budgeted position of £248,938. The difference of £51,762 will be required to fund capital projects that will be carried forward.

Capital Outturn

- 3.5 The draft capital outturn for the Special Expense Area is detailed in Appendix 2. The Capital budget for the Special Expense Area is £81,517 under budget. The primary reason is due to delays in projects for which a carry forward of budget is requested. A verbal update for these schemes will be given at the meeting.

4. FINANCIAL IMPLICATIONS [IB]

Considered in the body of the report

5. LEGAL IMPLICATIONS [MR]

None

6. CORPORATE PLAN IMPLICATIONS

Expenditure incurred to achieve an attractive 'green' borough that minimises its impact on the environment.

7. CONSULTATION

None

8. RISK IMPLICATIONS

It is the Council's policy to proactively identify and manage significant risks which may prevent delivery of business objectives.

It is not possible to eliminate or manage all risks all of the time and risks will remain which have not been identified. However, it is the officer's opinion based on the information available, that the significant risks associated with this decision / project have been identified, assessed and that controls are in place to manage them effectively.

The following significant risks associated with this report / decisions were identified from this assessment:

Management of significant (Net Red) Risks		
Risk Description	Mitigating actions	Owner
None	None	None

9. KNOWING YOUR COMMUNITY – EQUALITY AND RURAL IMPLICATIONS

All expenditure and income relates to the urban area of Hinckley.

10. CORPORATE IMPLICATIONS

By submitting this report, the report author has taken the following into account:

- Community Safety implications
- Environmental implications
- ICT implications
- Asset Management implications
- Human Resources implications

Background papers: Civica Authority Financials Reports
Contact Officer: Ilyas Bham ext 5924

Appendix 1

	2014/15 ORIGINAL ESTIMATE £	2014/15 REVISED ESTIMATE £	2014/15 DRAFT OUT TURN £
SPECIAL EXPENSES (HINCKLEY)			
Urban parks (bez)	437,448	437,448	444,002
Cemeteries (cba)	148,492	148,492	142,187
Hinckley Car Parks	25,000	25,000	25,000
Hinckley Town Centre Christmas Lights	2,000	2,000	2,000
Hinckley West Neighbourhood Watch	4,000	4,000	4,000
	616,940	616,940	617,189
Contribution to/(from) Reserves	61,467	56,044	56,044
Contribution to/(from) Balances	9,000	14,423	14,174
Net Expenditure	687,407	687,407	687,407
New Homes Bonus	(127,343)	(127,343)	(127,343)
Budget Requirement	560,064	560,064	560,064
<u>Balances</u>			
Balance B/Fwd	56,000	56,270	56,270
Cont to Balances	9,000	14,423	14,174
Balance (Deficit) C/fwd	65,000	70,693	70,444
<u>Reserves</u>			
Balance B/Fwd	308,394	317,664	317,664
Cont to/(from) Reserves	61,467	56,044	56,044
Use of Reserves (capital)	(50,000)	(124,770)	(73,008)
Balance (Deficit) C/fwd	319,861	248,938	300,700

HINCKLEY AREA COMMITTEE CAPITAL PROJECTS 2014/15

	Budget £	Draft Outturn £	Variance £	
<u>Old Schemes</u>				
Richmond Park Play Area	22,220	21,644	576	complete
Memorial Safety Programme	7,595	5,625	1,970	cfwd
Clarendon Park	15,173	15,200	-27	complete
	44,988	42,468	2,520	
<u>Green Spaces Delivery Plan</u>				
Netherley Court	10,000	10,000	0	complete
Gowrie Close	15,000	12,276	2,724	cfwd
Stoneygate Estate	25,000	9,626	15,374	cfwd
Rock Gardens	39,000	38,959	41	complete
Queens Park	64,690	6,965	57,725	cfwd
Richmond Park Phase 2	5,000	6,052	-1,052	complete
Battling Brook	15,000	10,815	4,185	cfwd
	173,690	94,693	78,997	
Total	218,678	137,161	81,517	
Carry Forwards Requests	127,285	45,307	81,978	

	Budget £	Draft Outturn £	Variance £	
<u>Financing</u>				
<u>Old Schemes</u>				
Capital Receipts	29,815	27,268	2,547	
S106 contributions	15,173	15,200	-27	
	44,988	42,468	2,520	
<u>Green Spaces Delivery Plan</u>				
S106	48,920	21,685	27,235	
SEA reserve	124,770	73,008	51,762	
	173,690	94,693	78,997	
Total	218,678	137,161	81,517	