

EXECUTIVE – 9 JANUARY 2013

REPORT OF DEPUTY CHIEF EXECUTIVE (CORPORATE DIRECTION)

RE: ATKINS BUILDING – PERFORMANCE AND BUDGET UPDATE



Hinckley & Bosworth
Borough Council

A Borough to be proud of

1. **PURPOSE OF REPORT**

To provide an update on performance of the Atkins Building and request £6,000 to be set off against additional income generated of £23,500.

2. **RECOMMENDATION**

Members agree to increase the income budget for the Atkins building by £23,500 and the expenditure budget by £6,000.

3. **BACKGROUND TO THE REPORT**

The Atkins Building is forecasted to generate revenue of £273,100 against the budgeted return of £249,600 in 2012/13.

Costs for 2012/13 (including salaries and utilities) are forecast at £206,300, giving a projected surplus of £66,800.

An additional expenditure budget is also required due to additional works carried out which have generated this income. Some of this expenditure has been funded from existing budgets for the Centre but a further sum of £6,000 is required.

4. **FINANCIAL IMPLICATIONS (IB)**

The current budgeted expenditure is £206,300 and budgeted income is £249,600 giving a net surplus of £43,300. After allowing for the additional estimated income of £23,500 the revised surplus will be £66,800.

Members are requested to approve the additional income budget of £23,500 and the expenditure budget of £6,000. This will result in an additional estimated £17,500 to be transferred to General Fund Balances.

Budgets for the next financial year will be updated accordingly as part of the budget setting process

5. **LEGAL IMPLICATIONS (AB)**

None raised directly by this report

6. **CORPORATE PLAN IMPLICATIONS**

Nothing arising directly from this report.

7. **CONSULTATION**

No groups have been consulted in formulating this report.

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 Risks		
Risk Description	Mitigating actions	Owner
The proposed income doesn't come into the Atkins Building	With 7 months of the year already passed, the Building is already ahead of target with all serviced offices let (with a large waiting list backing this up) and anchor tenants secured through Revenues and Benefits Partnership, Leicestershire County Council, 2OC and Hinckley Times meaning that meeting this target should not represent a problem.	SC

9. KNOWING YOUR COMMUNITY – EQUALITY AND RURAL IMPLICATIONS

Ensuring services are accessible to all

The Councils commercial property is available throughout the Borough and is marketed by various mediums (from To Let boards through to web based materials) allowing access to the groups that require them.

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
- Planning Implications
- Voluntary Sector

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