

BRECKLAND COUNCIL

PROFORMA FOR APPROVAL OF THE RELEASE OF RESOURCES
(CAPITAL AND REVENUE BUDGETS)
FROM: Margaret Bailey (Senior Accountant)

THIS PROFORMA PROVIDES THE FINANCIAL IMPLICATIONS IN RESPECT OF THE ATTACHED

REPORT: Play Areas
REPORT DATE: 24-1-2011

	£ Year 1 2010/11	£ Year 2 2011/12	£ Year 3 2012/13	£ Year 4 2013/14	£ Year 5 2014/15
Capital					
Swaffham	60,275				
Thetford	174,270				
Total	234,545				
Funded by Capital Reserves (already approved)	(204,1712)				
Commutated sums	(29,833)				
Revenue	Nil				
Total Capital + Revenue	Nil				

Funding required:

Total capital cost Nil
Revenue cost £0

Considered by:

Cabinet

Date:

22-2-11

Financial Services Comments

This report seeks approval to release £234,545 to transfer Play Areas to Thetford and Swaffham Town Councils. The original approval was for £382,000 funded from Capital Reserves for transfer of all play areas to the five towns. The budget for Thetford is in line with the original approval but since the original report, further play areas in Swaffham have been adopted by the Council that are to be included in the transfer. The original budget for Swaffham was £30,442. However, upon adoption the new play area attracted a commuted sum for future maintenance and this will fund the balance of £29,833. The additional cost is therefore fully funded. The remaining capital budget for future transfers will therefore be £177,288 (£382,000 less £174,270 less £30,442)

Transfer will not result in removing all assets from the Council's asset register where the play area forms part of a larger open space. There are no immediate revenue savings resulting from these transfers because maintenance of play areas falls within the Serco contract and the cost of maintenance cannot be unpicked until the contract expires in 2015. However the risk of unbudgeted maintenance is removed.

Financial Risk

The cost if fully funded and the Council's residual responsibility for play areas is explained above. It is assumed that the Council has legal title to the play areas in question and that they can transfer for the amount detailed. There are no additional financial risks to identify.

This PB is valid for 3 months from PB date	If this PB is not longer required please advise Finance	If there are changes to the original report it may invalidate this document, it must be reviewed by Finance.
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