

BRECKLAND COUNCIL FINANCIAL COMMENTS & APPRAISAL

THIS DOCUMENT PROVIDES THE FINANCIAL IMPLICATIONS
IN RESPECT OF THE ATTACHED REPORT

FROM: Mandy Chenery (Senior Accountant)
REPORT: Community Reserve Project Approval
REPORT DATE: 24 July 2018

	£ Year 1 2018-19	£ Year 2 2019-20	£ Year 3 2020-21	£ Year 4 2021-22
Revenue				
Income				
tbc	(-)	(-)	(-)	(-)
Costs				
Identified projects	1,174,000	-	-	-
Total Revenue	1,174,000	-	-	-
Capital				
Income				
N/A	(-)	(-)	(-)	(-)
Costs				
N/A	-	-	-	-
Total Capital	-	-	-	-
Considered By:	Cabinet			
Date:	24-07-18			

Financial Services Comments

The report sets out proposed projects that could be allocated to the Community Reserve for expenditure in 2018/19. These are indicative projects and will need further accurate costings working up if they are agreed.

The current budget does not include any expected financial return from the Community Reserve, so there is no requirement for a return on investment. As the reserve is limited in value it would not be prudent to fund ongoing costs from this source (i.e. permanent staff).

Potential costs could arise, such as redundancy and pension if fixed term employees have passed local government service.

Financial Risk

The unallocated Community reserve balance as at 30th June 2018 is £1,610,946. If all the projects are approved this will leave a remaining balance on the Community reserve of £436,946 for future projects.

It is important than any potential projects are reviewed by finance for VAT/tax implications before progressing to completion, so that any potential implications can be understood before proceeding.

This appraisal is valid for 1 month from issue date

If there are changes to the original report it may invalidate this document & must be reviewed by Finance.

20/07/2018

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