

## BRECKLAND COUNCIL FINANCIAL COMMENTS &amp; APPRAISAL

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

**FROM:** Alison Chubbock (Chief Accountant)  
**REPORT:** Snetterton Heath Growth & Design Plan  
**REPORT DATE:** October 2018

	£ Year 1 2018-19	£ Year 2 2019-20	£ Year 3 2020-21	£ Year 4 2021-22
<b>Revenue</b>				
<b>Income</b>				
Additional Business Rates	(-)	(-)	(6,000)	(6,000)
Growth & investment Fund Contribution	(83,000)	(67,000)	(-)	(-)
<b>Costs</b>				
Hired services/Staffing	83,000	67,000	-	-
<b>Total Revenue</b>	-	-	(6,000)	(6,000)
<b>Capital</b>				
<b>Income</b>				
N/A	(-)	(-)	(-)	(-)
<b>Costs</b>				
N/A	-	-	-	-
<b>Total Capital</b>	-	-	-	-
<b>Considered By:</b>	Cabinet			
<b>Date:</b>	16-10-18			

**Financial Services Comments**

This report requests release of £150,000 to deliver project activities as detailed in paragraph 1.6.2 of the report.

The £150,000 can be funded from the Growth & Investment Fund as the project should enable a financial return in the future through additional business rates for the Council. The release of funding is delegated as follows:

*The release of budget, up to £1m from the investment and growth funds be delegated to S151 Officer in consultation with the Portfolio Holder for Finance and to jointly approve on receipt of a fully worked and appropriate business case which generates an agreed ongoing return.*

Whilst the potential for additional business rates should be far higher than the 4% return quoted in this Proforma B, the actual levels of business rates are not yet known, but once the project moves to final stages better indications of business rates growth can be included through the annual budget setting process.

**Financial Risk**

Changes to the current business rates retention scheme for 20-21 onwards are not yet quantified, future changes may affect the ability of the Council to retain future business rates growth.

No costs of any future follow up work related to this initial project are included at this stage.

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.

08/10/2018

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