

BRECKLAND COUNCIL FINANCIAL COMMENTS & APPRAISAL

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

FROM: Mandy Chenery (Senior Accountant Revenue & Projects)
REPORT: Arts Council funding bid – The Silver Social
REPORT DATE: 22 November 2016

	£ Year 1 2016-17	£ Year 2 2017-18	£ Year 3 2018-19	£ Year 4 2019-20
Revenue				
Income				
Grant	(74,309)	(46,443)	(46,443)	(18,578)
Other income	(-)	(21,080)	(8,170)	(6,759)
Contribution from Reserve	(-)	(-)	(36,527)	(43,265)
Costs				
Grant Project and associated costs	-	62,040	91,140	68,602
Contribution to Reserve	74,309	5,483	(-)	(-)
Total Revenue	-	-	-	-
Capital				
Income				
N/A	(-)	(-)	(-)	(-)
Costs				
N/A	-	-	-	-
Total Capital	-	-	-	-
Considered By:	Council			
Date:	08.12.16			

Financial Services Comments

This report seeks approval to accept grant and spend accordingly to deliver the "Silver Social" project. The grant funding has been confirmed from the Arts Council England totalling £185,773, over 4 financial years. Other income will be received from events, sponsorship and contributions

Funding received in year 1 and 2 will be carried forward into the Revenue Grants Reserve to be used over the 4 year period.

Breckland's contribution to this project is £9,000 over the 3 years, but this cost will be funded from the existing Arts budgets.

The report seeks approval to receive the grant and agree to the 4 year spending profile.

Financial Risk

Other income stated in the table above will come from events, sponsorship and a public health contribution from NCC. Should the income not be received or generated this will be a cost pressure to the Council.

There are no other financial risks identified other than the project itself failing to deliver the intended benefits.

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.

24/01/2017

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