

## BRECKLAND COUNCIL FINANCIAL COMMENTS &amp; APPRAISAL

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

**FROM:** Mandy Chenery (Senior Accountant – Revenue & Projects)  
**REPORT:** Cambridge Norwich Tech Corridor (CNTC)  
**REPORT DATE:** 06 April 2017

	£ Year 1 2017-18	£ Year 2 2018-19	£ Year 3 2019-20	£ Year 4 2020-21
<b>Revenue</b>				
<b>Income</b>				
NCC pooled business rates	(82,500)	(96,000)	(21,500)	(-)
Contribution from Partners	(149,530)	(174,000)	(38,970)	(-)
BDC contribution from Reserve	(37,500)	(-)	(-)	(-)
Contribution from Reserve	(-)	(-)	(41,030)	(-)
<b>Costs</b>				
Project costs	242,500	256,000	101,500	-
Contribution to Reserve	27,030	14,000	-	-
<b>Total Revenue</b>	-	-	-	-

<b>Capital</b>				
<b>Income</b>				
N/A	(-)	(-)	(-)	(-)
<b>Costs</b>				
N/A	-	-	-	-
<b>Total Capital</b>	-	-	-	-

**Considered By:** Council  
**Date:** 06-04-17

**Financial Services Comments**

The report requests approval to accept a grant totalling £200,000 from the Business Rates Pool for the Cambridge Norwich Tech Corridor (CNTC) project.

In addition the project will be match funded by other Norfolk CNTC partners of which Breckland's element of the match funding will be £37,500.

The project will receive £162,500 from Norfolk partners and may also receive additional contributions which have not been confirmed from Suffolk and Cambridgeshire totalling a further £200,000, meaning the total project over the 3 years would be £600,000 in total.

Breckland will cashflow the project however it is planned that staff employment will be undertaken by the New Anglia LEP on behalf of the CNTC Partnership.

**Financial Risks**

Breckland's contribution of £37,500 is requested to be funded from the Organisational Development Reserve (unallocated balance as at 28<sup>th</sup> February 2017 is £956,255).

Monitoring of spend in advance by the New Anglia LEP will be required by Breckland to ensure the terms and conditions of the funding from the Business Rates pool are met and this will be subject to Breckland submitting six monthly claims to recover the costs being supported by the NCC Business Rates Pool.

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.