

BRECKLAND COUNCIL FINANCIAL COMMENTS & APPRAISAL

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

FROM: Mandy Chenery (Senior Accountant)
REPORT: Breckland Community Funding
REPORT DATE: 02 October 2019

	£ Year 1 2019-20	£ Year 2 2020-21	£ Year 3 2021-22	£ Year 4 2022-23
Revenue				
Income				
n/a	(-)	(-)	(-)	(-)
Costs				
Community match funding/Admin	50,000	50,000		
Funded by reserve	(50,000)	(50,000)		
Total Revenue	-	-	-	-
Capital				
Income				
n/a	(-)	(-)	(-)	(-)
Costs				
n/a	-	-	-	-
Total Capital	-	-	-	-
Considered By:	Cabinet			
Date:	14/10/19			

Financial Services Comments

The report requests approval to spend up to £100,000 to Norfolk Community foundation for match funding grants inclusive of their administration charge of £10k per annum (option 1 in the report).

The table above shows the costs up to £100,000 for one year funded from Inclusive Growth reserve and is subject to funds being allocated from New homes bonus to this reserve.

Funding for future years will require a full council decision (value over £100k).

Financial Risk

This project can be funded from the inclusive growth reserve (earmarked for future spend balance as at 31st August £1,860,451).

If option 2 is approved consideration should be given to employ the 0.5 FTE on a fixed term pending New homes bonus funding ceasing and would require full council approval.

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.

04/10/2019

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