



WNDC Board Report

Report by Head of Finance & Resources

Paper Reference: 2011-05-06-01

Agenda Item: 6

20 September 2011

Subject: Finance Overview Report

Advice: That the Board:

1. **Approve** the report.
2. **Note** the Use of the Corporate Seal (2011-05-06-02)

1. Capital Programme Summary Report

- 1.1 A third claim was submitted by Northampton County Council for works associated with the London Road / Ransome Road Junction Improvements road scheme totalling £93.544k.
- 1.2 Northampton County Council also submitted a claim for the SNEAP Fit for Market project totalling £65.784k the funds were drawn down from CLG in the last financial year to pay this claim.

2 WNDP Management Report & Accounts

- 2.1 The WNDP financial statements have been prepared for the period to 31 August 2011 in compliance with International Financial Reporting Standards (IFRS).
- 2.2 The Net Income & Expenditure Statement for the period to 31 August 2011 shows total expenditure for the year of £1.675m before depreciation is charged.
- 2.3 The annual expenditure is financed by income of £1.384m.
- 2.4 The income received is £206k below the budget for the year and is explained in the Management Accounts Commentary.
- 2.5 The Statement of Financial Position for the period ending 31 August 2011 shows a decrease in debtors due to S106 cash receipts and therefore the S106 creditors have increased accordingly.
- 2.6 The Cash Flow Statement shows a net year to date cash inflow of £1,107k as a result of S106 monies received.

3 S106 Report

- 3.3 WNDP are signatory to S106 agreements concluded as part of the planning process.
- 3.4 Monies agreed under a S106 agreement are paid to WNDP when they become due as specified in the agreement. These monies are held in a 'ring fenced' account to be invested as stipulated under the terms of individual agreements.

- 3.5 WNDC has a standard Protocol which governs the transfer of monies to third parties where those organisations have responsibility for specific S106 obligations.
- 3.6 A summary is presented at Appendix A which shows that WNDC has secured over £55m of S106 monies to date.
- 3.7 The summary further shows that of the £5.375m of S106 monies received by WNDC to date, a total of £3,083m has been invested locally as at 31 August 2011.

Appendix A

Cumulative to 31 August 2011	
WNDC S106 MONIES	Total £k
Total S106 contributions contracted	55,184
S106 Monies Received	5,375
S106 Monies Invested	3,083
NCC	1,922
Duston Parish Council	461
DDC	196
Construction Futures	155
Northampton Community Foundation	86
Monitoring costs	55
Beckets Park - Groundworks	20
Phoenix Youth Centre	18
NBC	170