

- **Author:** Ann Batom, Head of Finance and Resources
- **Board Meeting:** 15 May 2012
- **Paper Reference:** 2012-04-06-01
- **Advice:** That the Board:
 - a. **Note** the report
 - b. **Note** the Use of the Corporate Seal (2012-04-06-02)

1. Capital Programme

- 1.1 WNDC's five key projects have all benefited from an allocation of capital funding in 2011/12.
- 1.2 Capital investment totalling £6.0m was received from DCLG, which along with capital funding from a number of different sources has enabled WNDC to invest a total of £6.293m in the year to 31 March 2012.
- 1.3 The total capital funding allocation from DCLG for 2012/13 is £10.0m.

2. WNDC Management Report & Accounts

- 2.1 The WNDC financial statements have been prepared for the year ended 31 March 2012 in compliance with International Financial Reporting Standards (IFRS).
- 2.2 The Net Income & Expenditure Statement for the year ending 31 March 2012 shows total expenditure for the year of £3.791m.
- 2.3 The annual expenditure is financed by income of £3.791m.
- 2.4 The Corporation has achieved the required break even position before depreciation is charged.
- 2.5 The Statement of Financial Position for the period ending 31 March 2012 shows a decrease in S106 Creditors which reflects funds transferred back to local authorities.
- 2.6 The Cash Flow Statement shows a net year to date cash inflow of £1.135m due to S106 receipts and debtor payments in respect of 2010/11.

3. S106 Report

- 3.1 WNDC's planning powers transferred back to the local authorities on 31 March 2012.

3.2 As part of the planning transfer, S106 contributions held by the corporation which were paid pursuant to S106 Agreements will be transferred as agreed with the relevant local authority.

3.3 Each local authority entered into an agreed protocol with the Corporation in respect to the treatment and application of these contributions.

3.4 A summary is presented in Appendix A which shows that WNDC has secured over £56.0m of S106 monies to date.

3.5 The summary shows that a total of £6.365m S106 monies were received by the corporation prior to 31 March 2012.

3.6 The summary further shows a breakdown of monies invested locally by WNDC as at 31 March 2012.

4. Appendices

4.1 Appendix A – S106 monies

Appendix A

WNDC S106 MONIES – Cumulative to 31 March 2012	Total £k
Total S106 Contributions Contracted	56,218
Total S106 Monies Received	6,365
Total S106 Monies Invested	4,891
NCC inc. Transport , Education	1,922
Duston Parish Council	1,211
Northampton Growth Strategy	500
DDC & Daventry Regeneration	241
NBC & Northampton Regeneration	500
Construction Futures	252
Northampton Community Foundation	86
Monitoring /Technical support costs	83
SNC & Towcester Regeneration	58
Beckets Park - Groundworks	20
Phoenix Youth Centre	18