

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

COALVILLE SPECIAL EXPENSES WORKING PARTY – 17 DECEMBER 2013

Title of report	2013/14 PERIOD 7 FINANCE REPORT (REVENUE AND CAPITAL)
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Purpose of report	To inform members of the Period 7 Financial position.
Recommendations	IT IS RECOMMENDED THAT MEMBERS NOTE THE REPORT

1.0 2013/14 PERIOD 7 FINANCE REPORT

1.1 Please see the Period 7 revenue and capital budget position and associated notes at Appendices 1 and 2.

2.0 2014/15 RE-ALLOCATION OF GENERAL FUND COSTS TO COALVILLE SPECIAL EXPENSES

2.1 The 2014/15 General Fund budget proposals agreed by Cabinet at its meeting on 24 September include a proposal to re-allocate justifiable costs identified in the General Fund to the Coalville Special Expense Budget.

2.2 To date it has been identified that the following expenditure should be funded from the Coalville Special Expense Budget:

Events

- Coalville Christmas Event £10,000
- Coalville Remembrance Day Service £3,500
- Event Management officer time via recharges (tbc upto £10,000)

Open Space and Recreation

- Gracedieu Woods approx £13,000
- Urban Forest Park approx £38,000
- Nature Alive approx £24,000

- 2.3 It is proposed that the aforementioned Events costs plus Gracedieu Woods will be funded by Coalville Special Expenses from 2014/15 but with Nature Alive and Urban Forest Park considered for funding in future budget years.
- 2.4 In order to accommodate the additional expenditure compensatory reductions from within the existing budget will need to be made. The final amounts required will not be known until mid December
- 2.5 The last meeting on 8 October referred this item to the Events Task & Finish Group for consideration, the minutes of which are attached as Appendix 3. Unfortunately, only the Chair was present at the meeting and as such further suggestions have been welcomed. Attached at Appendix 4 is a list of additional suggestions made by Cllr Wyatt.
- 2.6 The minutes of the 8 October meeting were reported to Cabinet at its meeting in November and Cllr Clarke made representations regarding the funding of Remembrance Day. Cabinet have agreed that the Portfolio Holder will attend a future meeting of the Events Task & Finish group and discuss budget matters further. Officers are currently seeking to agree a suitable date for the meeting, the outcome of which will be reported directly to Cabinet for its final 2014/15 budget report in February 2014.