

Agenda Item 6

D2N2 Infrastructure Investment Board (IIB) Cover Sheet – 26th July 2018

Confidentiality Level	Restricted <input type="checkbox"/>	Controlled <input type="checkbox"/>	Public <input checked="" type="checkbox"/>	Commercially sensitive <input type="checkbox"/>
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Meeting and Date	Infrastructure Investment Board – 26 th July 2018		
Subject	Annual Accounts Paper		
Author	Derbyshire County Council	Total no of sheets (Excl. cover sheet)	2

Papers are provided for:	Approval <input type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input checked="" type="checkbox"/>
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Summary and Recommendation(s)
<p>This paper delivers an update on the 2017/18 annual accounts for the Local Growth Fund.</p> <p>The IIB are asked to note the paper.</p>

D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)

26th July 2018

Annual Accounts

The Annual Accounts have been prepared as a summary of the financial decisions and transactions that have occurred during the 2017/18 period.

Financial Summary 2017/18			
Income	Type of Funding	2017/18	2016/17
Local Growth Fund	Capital	£ 66,388,375	£ 55,400,930
Growth Hub	Revenue	£ 430,540	£ 430,500
Resource funding	Revenue	£ -	£ -
Careers and Enterprise	Revenue	£ 218,652	£ 103,476
TDE Project	Revenue	£ -	£ -
HS2 Growth Strategy	Revenue	£ -	£ 1,250,000
Total Income		£ 67,037,567	£ 57,184,906
Expenditure		2017/18	2016/17
Local Growth Fund	Capital	£ 66,388,375	£ 55,400,930
Growth Hub	Revenue	£ 430,540	£ 430,500
Resource funding	Revenue	£ 378	£ 572
Careers and Enterprise	Revenue	£ 165,061	£ 115,762
TDE Project	Revenue	£ 33	£ 13,500
HS2 Growth Strategy	Revenue	£ 608,584	£ 239,069
Total Expenditure		£ 67,592,971	£ 56,200,333
Year end closing balance		2017/18	2016/17
Resource funding	Revenue	£ 45,534.45	£ 45,912.30
Careers and Enterprise	Revenue	£ 88,731.90	£ 35,140.60
TDE project	Revenue	£ 15,166.70	£ 15,200.00
HS2 Growth Strategy	Revenue	£ 402,346.71	£ 1,010,931.11
Local Growth Fund interest in reserve	Revenue	£ 470,245.91	£ 281,379.62
		£ 1,022,025.67	£ 1,388,563.63

The table below shows how the monies were distributed across the Local Growth Fund (LGF) projects:

Local Growth Fund	
Project Name	
Infinity Park, Derby	£3,350,000
Nottingham Broadmarsh/Southern Gateway	£349,179
Derby Cycling and Placemaking	£805,244
Our City Our River, Derby	£2,500,000
LEP Management & feasibility funds	£163,971
D2N2 Sustainable Travel programme	£2,375,000
Enterprise zone sustainable transport package	£5,203,500
Southern Growth Corridor	£4,120,000
A52 Wyvern	£5,220,000
A46 Corridor, Rushcliffe	£1,000,000
Midland Mainline	£5,000,000
Sherwood Visitor Centre	£500,000
Sherwood Energy Village	£500,000
Silk Mill World Heritage Site	£524,000
NTU MITF Centre	£456,137
Nottingham City Hub	£2,251,707
Gedling Access	£500,000
Becketwell	£50,000
Derbyshire County Council Capital Programme *	£31,519,637
	£66,388,375

*underspend utilising agreed freedom and flexibilities.

Against the target of £66.4m of grant available we released grant of £34.9m to contracted projects.

The Government confirmed that if it was not possible to spend all of the 2017/18 allocation on LGF projects then funding could be spent in 2017/18 with the agreement of the Accountable Body's Section 151 Officer, against Derbyshire County Council Capital Schemes and reimbursed completely against the LGF programme in a future year when required.

A payment was made to the sum of £31,519,637 to Derbyshire County Council, for use against its Capital Programme.