

D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)

30 June 2017

Annual Accounts

The Annual Accounts have been prepared as a summary of the financial decisions and transactions that have occurred during the 2016/17 period.

Financial Summary 2016/17			
Income	Type of Funding	2016/17	2015/16
Local Growth Fund	Capital	£ 55,400,930	£ 39,595,400
Growth Hub	Revenue	£ 430,500	£ 525,000
Resource funding	Revenue	£ -	£ 66,884
Careers and Enterprise	Revenue	£ 103,476	£ 84,100
TDE Project	Revenue	£ -	£ 28,700
HS2 Growth Strategy	Revenue	£ 1,250,000	£ -
Total Income		£ 57,184,906	£ 40,300,084
Expenditure		2016/17	2015/16
Local Growth Fund	Capital	£ 55,400,930	£ 39,595,400
Growth Hub	Revenue	£ 430,500	£ 525,000
Resource funding	Revenue	£ 572	£ 20,400
Careers and Enterprise	Revenue	£ 112,288	£ 36,673
TDE Project	Revenue	£ 13,500	£ -
HS2 Growth Strategy	Revenue	£ 239,069	£ -
Total Expenditure		£ 56,196,859	£ 40,177,473
Year end closing balance		2016/17	2015/16
Resource funding	Revenue	£ 45,912.30	£ 46,484.00
Careers and Enterprise	Revenue	£ 35,140.60	£ 47,426.71
TDE project	Revenue	£ 15,200.00	£ -
Local Growth Fund interest in reserve	Revenue	£ 281,379.62	£ 126,116.60
HS2 Growth Strategy	Revenue	£ 1,010,931.11	£ -
Total		£ 1,388,563.63	£ 220,027.31

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

Local Growth Fund	
Project name	16 17 Grant paid
Infinity Park	4,000,000.00
Nottingham Skills Hub	192,818.00
Nottingham Broadmarsh	710,000.00
Newark Southern Link Road	6,000,000.00
Harworth Access Road	1,100,000.00
Nottingham Cycle City Ambition Programme	1,943,024.00
Becketwell	3,000,000.00
Our City Our River	2,500,000.00
Seymour Link	500,000.00
A57/A60 Junction Worksop	915,000.00
D2N2 Sustainable transport programme	2,475,000.00
A61 Corridor	500,000.00
Enterprise Zone Sustainable Transport	796,500.00
Southern Growth Corridor	2,000,000.00
A52 Wyvern	1,500,000.00
Tudor Cross (former Coalite)	5,797,800.00
Medicity	740,000.00
Ada Lovelace House	143,946.00
Bulwell Market	100,000.00
Dakeyne Street	180,000.00
Sutton Indoor Market	375,000.00
A46 Corridor, Rushcliffe	2,000,000.00
Buxton Crescent	2,000,000.00
Institute for Advanced Manufacturing	5,000,000.00
LEP Management	177,542.00
Derbyshire County Council Highways Maintenance *	8,934,764.00
Derbyshire County Council Street Lighting LED scheme*	1,819,537.00
	55,400,931.00

*underspend utilising agreed freedom and flexibilities.

Against the target of £55.4m of grant available we released grant of £44.65m to contracted projects.

The Government confirmed that if it was not possible to spend all of the 2016/17 allocation on LGF projects then funding could be spent in 2016/17 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 £10,754,301 to Derbyshire County Council, for the Highways Maintenance scheme and Street Lighting LED's scheme. This was approved by Cabinet on the 25th April 2017.