

D2N2 Infrastructure Investment Board (IIB) Cover Sheet - Date

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Meeting and Date	30 th May 2019		
Subject	Annual Accounts 2018-19		
Author	S Wainwright	Total no of sheets	3

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 2018-19 annual accounts for the Local Growth Fund.</p> <p>The IIB are asked to note the paper.</p>

D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)**30th May 2019****Annual Accounts 2018-19**

The Annual Accounts have been prepared as a summary of the financial decisions and transactions that have occurred during the 2018-19 period.

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Financial Summary 2018/19			
Income	Type of Funding	2018/19	2017/18
Local Growth Fund	Capital	£45,662,035	£66,388,375
Growth Hub	Revenue	£430,500	£430,540
Resource funding	Revenue		
Energy Strategy	Revenue		£40,000
Skills Analysis Panels	Revenue	£75,000	
Careers and Enterprise	Revenue	£240,779	£214,485
TDE Project	Revenue		
HS2 Toton	Revenue	£900,000	
HS2 Growth Strategy	Revenue		
Total Income		£ 47,308,314	£67,073,400
Expenditure		2018/19	2017/18
Local Growth Fund	Capital	£45,662,035	£66,388,375
Growth Hub	Revenue	£430,499	£430,540
Resource funding	Revenue	£21,905	£378
Energy Strategy	Revenue	£26,331	
Skills Analysis Panels	Revenue		
Careers and Enterprise	Revenue	£202,467	£165,061
TDE Project	Revenue		£33
Hs2 Toton	Revenue	£200,353	
HS2 Growth Strategy	Revenue	£221,241	£608,584
Total Expenditure		£ 46,764,830	£67,592,971
Year end closing balance		2018/19	2017/18
Resource funding	Revenue	£23,629	£45,534
Energy Strategy	Revenue	£13,669	£40,000
Skills Analysis Panels	Revenue	£75,000	
Careers and Enterprise	Revenue	£127,044	£88,740
TDE project	Revenue	£15,166	£15,167
HS2 Toton	Revenue	£699,647	
HS2 Growth Strategy	Revenue	£181,106	£402,347
Local Growth Fund interest in reserve	Revenue	£564,499	£470,246
		£ 1,699,759.79	£1,062,034

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

Local Growth Fund	
Project Name	
A61 Corridor	£2,051,000

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Becketwell	£2,375,000
D2N2 Sustainable Travel programme	£950,000
Derby Cycling and Placemaking	£714,686
Infinity Park, Derby	£2,195,000
LEP Management & feasibility funds	£190,352
N2 Town Centres	£2,134,112
Nottingham Broadmarsh/Southern Gateway	£2,450,821
Nottingham Castle	£5,000,000
Nottingham City Hub	£14,362,214
NTU MITF Centre	£1,524,250
Our City Our River, Derby	£2,500,000
Rail and Research Centre	£902,600
Silk Mill World Heritage Site	£2,526,000
Technology Hub	£1,300,000
Vesuvius	£4,486,000
	£45,662,035

Against a target of £33.36m of grant available we released grant of £45.66m to contracted projects.

Utilising the freedom and flexibilities of the LGF, £13.3m of the previous year's underspend was drawn down from Derbyshire County Council to cover the additional spend.