

The County Farms Estate

Revenue Monitoring (Month 10) 2016/17

Report of the County Treasurer

1 Revenue Monitoring (Month 10) 2016/17

- 1.1 The Revenue Budget presented to Corporate Service Scrutiny Committee on 22 January 2016 included a target surplus of £318,000 for the County Farms Estate, in accordance with targets set by Cabinet at its meeting on 13th January 2016.
- 1.2 Members are reminded that with Insurance Budgets having subsequently been centralised, as reported to this Committee on 28 April 2016, the revised target surplus has increased to £362,000. This has no impact on the County Farms Estate Revenue Budget as insurance costs will no longer be borne by the budget.
- 1.3 Appendix A provides a summary of the annual budget. It also provides details of income and expenditure to date.
- 1.4 As at month 10, there is still limited expenditure to report although a significant proportion of the building maintenance budgets (programmed, unforeseen, health and safety, redundant buildings, and asbestos) has been committed with works orders placed.
- 1.5 The anticipated year end spend on programme and unforeseen maintenance has increased again since month 7. This additional essential expenditure is being offset by a reduction in the other budget lines, including a reduction in the NPS management fees.
- 1.6 It is currently anticipated that the forecast level of income will be achieved and the target surplus delivered, albeit there may well be some further fluctuations within expenditure items.

2 Options/Alternatives

- 2.1 Alternative options have been considered and discounted as they are believed to either be contrary to current Estate policy and/or not in the best financial interests of the Estate.

3 **Consultations/Representations/Technical Data**

- 3.1 The views and opinions of the Devon Federation of Young Farmers Clubs and the Estate Tenants Association will be presented by the two co-opted members to the committee.
- 3.2 No other parties have been consulted and no other representations for or against the proposal have been received.
- 3.3 The technical data is believed to be true and accurate.

4 **Considerations**

- 4.1 The Author is not aware of any financial, sustainability, carbon impact, equality, legal, risk management or public health issues arising from this report.

5 **Summary/Conclusions/Reasons for Recommendations**

- 5.1 The Author has prepared this report in accordance with the findings of the County Farms Estate Strategic Review (April 2010).

Mary Davis – County Treasurer

Electoral Divisions: ALL

Local Government Act 1972: List of Background Papers

None

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COUNTY FARMS ESTATE - FINANCIAL REPORTS
FINANCIAL STATEMENT - (MONTH 10) 2016/17

<u>INCOME</u>	YEAR TO DATE £'000	ANNUAL TARGET £'000	CURRENT FORECAST £'000
Rent	(508)	(1,022)	(1,022)
Other	(45)	(50)	(50)
TOTAL INCOME	<u>(553)</u>	<u>(1,072)</u>	<u>(1,072)</u>
<u>EXPENDITURE</u>			
<u>STATUTORY COSTS</u>			
Tenant Right Valuation	(24)	2	12
SUB - TOTAL	<u>(24)</u>	<u>2</u>	<u>12</u>
<u>PREMISES COSTS</u>			
Building Maintenance - unforseen	28	127	70
Building Maintenance - programmed	54	150	290
Building Maintenance - Surveys	1	10	10
Building Maintenance - STC	8	20	14
Building Maintenance - other (incl. land agents initiatives, redundant buildings, asbestos and health & safety)	5	65	60
Grounds Maintenance	3	10	6
Rents & other landlord charges	7	14	14
Rates, Electricity and Water Charges	4	12	7
SUB - TOTAL	<u>110</u>	<u>408</u>	<u>471</u>
<u>SUPPLIES & SERVICES</u>			
Insurance	0	0	0
Adverts	2	2	3
NPS Fees	163	230	200
Legal Fees	(3)	3	3
Professional Fees	(9)	6	1
Other Fees & Charges (DFYF, SHLAA, GPDO)	2	59	20
SUB - TOTAL	<u>155</u>	<u>300</u>	<u>227</u>
TOTAL EXPENDITURE	<u>241</u>	<u>710</u>	<u>710</u>
NET OPERATIONAL SURPLUS/(DEFICIT)	(312)	(362)	(362)
FARM IMPROVEMENTS inclusive of fees			
Revenue funded Restructuring (BM other)	0	0	0
SUB - TOTAL	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL COSTS SURPLUS	(312)	(362)	(362)