

**The County Farms Estate**

**Revenue Monitoring (Month 7) 2016/17**

**Report of the County Treasurer**

**1 Revenue Monitoring (Month 7) 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 13<sup>th</sup> 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 7, there is still very little 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 maintenance, redundant buildings, asbestos, and health and safety works has had to be increased. This additional essential expenditure is expected to be offset by a reduction in the unforeseen maintenance budget and a reduction in the NPS management fees due, fortunately, to a less busy year to date than normal.
- 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 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 7) 2016/17**

<b><u>INCOME</u></b>	<b>YEAR TO DATE</b>	<b>ANNUAL TARGET</b>	<b>CURRENT FORECAST</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Rent	(508)	(1,022)	(1,022)
Other	(42)	(50)	(50)
TOTAL INCOME	<u>(550)</u>	<u>(1,072)</u>	<u>(1,072)</u>
<b><u>EXPENDITURE</u></b>			
<b><u>STATUTORY COSTS</u></b>			
Tenant Right Valuation	(74)	2	2
SUB - TOTAL	<u>(74)</u>	<u>2</u>	<u>2</u>
<b><u>PREMISES COSTS</u></b>			
Building Maintenance - unforeseen	11	127	61
Building Maintenance - programmed	34	150	220
Building Maintenance - Surveys	1	10	10
Building Maintenance - STC	6	20	20
Building Maintenance - other (incl. land agents initiatives, redundant buildings, asbestos and health & safety)	3	65	95
Grounds Maintenance	3	10	10
Rents & other landlord charges	7	14	14
Rates, Electricity and Water Charges	3	12	12
SUB - TOTAL	<u>68</u>	<u>408</u>	<u>442</u>
<b><u>SUPPLIES &amp; SERVICES</u></b>			
Insurance	0	0	0
Adverts	0	2	2
NPS Fees	109	230	196
Legal Fees	(4)	3	3
Professional Fees	(9)	6	6
Other Fees & Charges (DFYF, SHLAA, GPDO)	3	59	59
SUB - TOTAL	<u>99</u>	<u>300</u>	<u>266</u>
<b>TOTAL EXPENDITURE</b>	<u><b>93</b></u>	<u><b>710</b></u>	<u><b>710</b></u>
<b>NET OPERATIONAL SURPLUS/(DEFICIT)</b>	<b>(457)</b>	<b>(362)</b>	<b>(362)</b>
<b>FARM IMPROVEMENTS inclusive of fees</b>			
Revenue funded Restructuring (BM other)	0	0	0
SUB - TOTAL	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL COSTS SURPLUS</b>	<b>(457)</b>	<b>(362)</b>	<b>(362)</b>