

Bath & North East Somerset Council		
MEETING:	Bath Recreation Ground Trust	
MEETING DATE:	21 st June 2012	EXECUTIVE FORWARD PLAN REFERENCE:
		E 2444
TITLE:	2011/12 Financial Outturn and 2012/13 Budget Review	
WARD:	Abbey	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix 1 – 2011/12 Financial Outturn		
Appendix 2 – 2012/13 Budget Review		

1 THE ISSUE

- 1.1 This report gives details of the Recreation Ground 2011/12 financial outturn spend against budget and the 2012/13 budget review.

2 RECOMMENDATION

The Bath Recreation Ground Trust is asked to agree to:

- 2.1 Note the financial outturn for 2011/12.
- 2.2 Approve an increase in provision for loan repayment from the available surplus of £28,036 as detailed in 5.2.
- 2.3 Approve changes to the 2012/13 budget as detailed in Appendix 2 and 5.3 below.

3 FINANCIAL IMPLICATIONS

- 3.1 Included in this report.

4 CORPORATE OBJECTIVES

- 4.1 None.

5 THE REPORT

- 5.1 The outturn for the 2011/12 Bath Recreation Ground Trust was £42,579 surplus as shown on Appendix 1, the main variance being an one-off 2011/12 cost towards land valuation at the Bath Recreation Ground.
- 5.2 As at 31st March 2012 the loan outstanding to the Council was £278,195. The trust has made a provision of £82,300 to date and it is recommended that the surplus after repayment of the income and expenditure deficit is used to increase this

provision. This will be £28,036, making the available provision for loan repayment £110,336.

5.3 The budget for 2012/13 was agreed at the Board meeting of 19th April 2012 where it was noted that further changes to budgeted expenditure would be proposed for the June 2012 meeting. This includes budget for a part time Administration Officer of £11,473, reductions in proposed recharges and increases for utilities and insurance costs. Full details of the changes are shown in appendix 2, the net affect of which is to reduce the forecast surplus by £4,557.

5.4 The accounts will be subject to audit and the Final audited accounts will be presented to an autumn Board meeting.

6 RISK MANAGEMENT

6.1 The report author and Lead Board member have fully reviewed the risk assessment related to the issue and recommendations, in compliance with the Council's decision making risk management guidance.

7 RATIONALE

7.1 The 2011/12 financial outturn is for information only, the 2011/12 increase in provision for loan repayment and 2012/13 budget review for approval.

8 OTHER OPTIONS CONSIDERED

8.1 None.

9 CONSULTATION

9.1 Section 151 Finance Officer.

9.2 Consultation was directly made with the Section 151 Finance Officer.

10 ISSUES TO CONSIDER IN REACHING THE DECISION

10.1 Other Legal Considerations.

11 ADVICE SOUGHT

11.1 The Council's Monitoring Officer (Divisional Director – Legal and Democratic Services) and Section 151 Officer (Divisional Director - Finance) have had the opportunity to input to this report and have cleared it for publication.

Contact person	Stephen Brain (01225) 396377
Sponsoring Cabinet Member	Councillor David Dixon
Background papers	
Please contact the report author if you need to access this report in an alternative format	