

Section 9 - Project Cost & Finance

9.1 Please complete APPENDIX 1 and submit it with your completed application and evidence of secured match funding.

9.2	Total grant funded expenditure (£) net of VAT (unless VAT is non recoverable)	£207,985.00
9.3	Total CIL grant funding sought (£)	£155,988.75
9.4	Grant intervention rate requested (%)	75%
9.5	Match funding (£)	£51,996.25
9.6	Total non-grant funded expenditure (£) net of VAT (unless VAT is non recoverable)	£0

**9.7 If you have included irrecoverable VAT within your project costs and grant request please explain why:
(You must provide evidence of your VAT status)**

N/A

**9.8 Please give a summary of the Organisations current financial health:
(We do not expect figures here as this will be detailed in appendix 1, we would like a summary in your own words)**

The financial transactions of the Town Council are governed by the Financial Standing Orders. Financial regulations are one of the council's governing policy documents providing procedural guidance for members and officers. Financial regulations must be observed in conjunction with the council's standing orders¹ and any individual financial regulations relating to contracts.

The Town Council's current financial health is positive with no debt or arrears. The Town Council's Financial Strategy involves management of a capital budget, money earmarked for development, and a revenue budget to account for the day to day running costs to ensure service provision.

The Capital Budget 2023/24 accounts for £180,000 specifically reserved for development and contingencies including expansion of the cemetery; development of the sports field, play area and skate park; Staff sickness; By-election provision; and a general reserve (calculated on the basis that the general reserve is recommended to be at least half of the precept)

The Revenue Budget 2023/24 accounts for £79,400 and is allocated to various cost codes for service delivery. Cost codes include office costs, staffing, play areas, street lighting maintenance and energy costs, grass cutting etc. The Revenue Budget determines the precept.

In addition the Town Council has allocated £20,000 towards the 'Path for Everyone' project and has designated a bank account specifically for the financial management of the project including receipt of funds, in accordance with Section 139(1)(b) of the Local Government Act 1972. The balance of this account is £52,000.

¹ Model Standing Orders for Councils (2018 Edition) is available from NALC (©NALC 2018)

9.9 Provide the rationale and key financial assumptions used to complete the cash flow projections in the appendix 1 spreadsheet.

Add your answer here:

9.10 Has the organisation been rejected funding from other providers for this project? If so please give the reason why?

Add your answer here:

N/A

9.11 Do you or your organisation have any connection or association with any of the businesses providing quotes on the project costs?

Add your answer here:

No