

## North Hertfordshire Museum and Community Facility

## Reported Movements in Projected Expenditure and Funding

Date	Meeting	Reason for reporting	Project Total		Council Funding			HTH Ltd Funding			
			Total Reported Project Cost £	Budget in Capital NHDC programme* £	NHDC Funding (including S106) £	HLF Funding £	TOTAL NHDC £	Development Agreement Construction Cost Contribution £	14 & 15 Brand Street Kitchen Fit-Out £	Purchases £	Total HTH Funding £
15/10/12	Council	Adopting Community partnership scheme	4,530,000	4,230,000	2,726,000	954,000	3,680,000	490,000	60,000	300,000	850,000
23/04/13	Council	Inclusion of 15 Brand Street – £100k increase in costs to NHDC, additional £180k HTH	4,810,000	4,330,000	2,826,000	954,000	3,780,000	490,000	60,000	480,000	1,030,000
08/08/13	Council	***** Consider a request for a further “guarantee” by Hitchin Town Hall Ltd (HTH Ltd)	4,820,000	4,330,000	2,826,000	954,000	3,780,000	490,000	60,000	490,000	1,040,000
10/12/13	Cabinet	Inclusion of pre project costs.***** Also updated expected funding from HLF following the 1st stage award.	5,055,000	4,575,000	3,175,000	850,000	4,025,000	490,000	60,000	480,000	1,030,000
24/06/14	Cabinet	Increase in construction costs of £110k.	5,165,000	4,685,000	3,285,000	850,000	4,135,000	490,000	60,000	480,000	1,030,000
27/01/15	Cabinet	***Increase in construction costs of £292k. Reflect 2nd stage award of HLF.	5,517,000	4,977,000	3,613,396	873,604	4,487,000	490,000	60,000	480,000	1,030,000
		**Reflect £30k revenue funding approved by Corporate Board for clerk of works in Capital Project Budget.	5,547,000	5,007,000	3,643,396	873,604	4,517,000	490,000	60,000	480,000	1,030,000
10/03/15	Council	Additional budget of £30,000 to remove moisture from the basement & Council to make £490k payment to Borrás if HTH Ltd fail to do so	5,577,000	5,037,000	4,163,396	873,604	5,037,000	0	60,000	480,000	540,000
16/07/15	Council	Approve maximum of £138k cost of HTH & Café fit out	5,655,000	5,175,000	4,301,396	873,604	5,175,000	0	0	480,000	480,000

\* The Budget in the NHDC capital programme does not include the purchase of 14 and 15 Brand Street since these transactions are a HTH Ltd responsibility.

\*\* Revenue funding of £30k approved by Corporate Board separately bringing the total budget to £5,007,000.

\*\*\* HTH Ltd reported contribution to NHDC capital programme expenditure revised to reflect construction cost contribution of £490,000 only. Kitchen-fit out transactions the responsibility of HTH Ltd.

\*\*\*\* A total of £245,000 of costs incurred prior to the construction contract was reported to Cabinet in December 2013.

\*\*\*\*\* The total project cost was £10,000 higher when reported in August 2013. The variation was due to uncertainty around the cost to HTH Ltd of the purchase of 15 Brand Street.

\*\*\*\*\* Based on the assessment of HTH Ltd's financial standing outlined within the report to Council, anticipated that HTH Ltd would not be in a position to make the £60k expenditure outlay for the kitchen fit-out.

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Date	Meeting	Reason for reporting
15/10/12	Council	Adopting Community partnership scheme
23/04/13	Council	Inclusion of 15 Brand Street – £100k increase in costs to NHDC, additional £180k HTH
08/08/13	Council	***** Consider a request for a further “guarantee” by Hitchin Town Hall Ltd (HTH Ltd)
10/12/13	Cabinet	Inclusion of pre project costs.**** Also updated expected funding from HLF following the 1st stage award.
24/06/14	Cabinet	Increase in construction costs of £110k.
27/01/15	Cabinet	***Increase in construction costs of £292k. Reflect 2nd stage award of HLF.
		**Reflect £30k revenue funding approved by Corporate Board for clerk of works in Capital Project Budget.
10/03/15	Council	Additional budget of £30,000 to remove moisture from the basement & Council to make £490k payment to Borrás if HTH Ltd fail to do so
16/07/15	Council	Approve maximum of £138k cost of HTH & Café fit out

Project Total		Council Funding			HTH Ltd Funding			
Change in Total Reported Project Cost	Change in Budget in Capital NHDC programme*	Change in NHDC Funding (including \$106)	Change in HLF Funding	Change in TOTAL NHDC	Change in Development Agreement Construction Cost Contribution	Change in Kitchen Fit-Out	Change in 14 & 15 Brand Street Purchases	Change in Total HTH Funding
£	£	£	£	£	£	£	£	£
-	-	-	-	-	-	-	-	-
<b>280,000</b>	100,000	100,000	0	<b>100,000</b>	0	0	180,000	<b>180,000</b>
<b>10,000</b>	0	0	0	<b>0</b>	0	0	10,000	<b>10,000</b>
<b>235,000</b>	245,000	349,000	-104,000	<b>245,000</b>	0	0	-10,000	<b>-10,000</b>
<b>110,000</b>	110,000	110,000	0	<b>110,000</b>	0	0	0	<b>0</b>
<b>352,000</b>	292,000	328,396	23,604	<b>352,000</b>	0	0	0	<b>0</b>
<b>30,000</b>	30,000	30,000	0	<b>30,000</b>	0	0	0	<b>0</b>
<b>30,000</b>	30,000	520,000	0	<b>520,000</b>	-490,000	0	0	<b>-490,000</b>
<b>78,000</b>	138,000	138,000	0	<b>138,000</b>	0	-60,000	0	<b>-60,000</b>

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