

North Hertfordshire Museum and Community Facility

Reported Movements in Projected Expenditure and Funding

Date	Meeting	Reason for reporting
15/10/2012	Council	Adopting Community partnership scheme
23/04/2013	Council	Inclusion of 15 Brand Street – £100k increase in costs to NHDC, additional £180k HTH
08/08/2013	Council	***** Consider a request for a further “guarantee” by Hitchin Town Hall Ltd (HTH Ltd)
10/12/2013	Cabinet	Inclusion of pre project costs.***** Also updated expected funding from HLF following the 1st stage award.
24/06/2014	Cabinet	Increase in construction costs of £110k.
27/01/2015	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.
10/03/2015	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
16/07/2015	Council	Approve maximum of £138k cost of HTH & Café fit out

Project Total	
Total Reported Project Cost	Budget in Capital NHDC programme*
£	£
4,530,000	4,230,000
4,810,000	4,330,000
4,820,000	4,330,000
5,055,000	4,575,000
5,165,000	4,685,000
5,517,000	4,977,000
5,547,000	5,007,000
5,577,000	5,037,000
5,655,000	5,175,000

Council Funding		
NHDC Funding (including S106)	HLF Funding	TOTAL NHDC
£	£	£
2,726,000	954,000	3,680,000
2,826,000	954,000	3,780,000
2,826,000	954,000	3,780,000
3,175,000	850,000	4,025,000
3,285,000	850,000	4,135,000
3,613,396	873,604	4,487,000
3,643,396	873,604	4,517,000
4,163,396	873,604	5,037,000
4,301,396	873,604	5,175,000

HTH Ltd Funding			
Development Agreement Construction Cost	14 & 15 Brand Street	Total HTH Funding	
Contribution	Kitchen Fit-Out Purchases		£
£	£	£	£
490,000	60,000	300,000	850,000
490,000	60,000	480,000	1,030,000
490,000	60,000	490,000	1,040,000
490,000	60,000	480,000	1,030,000
490,000	60,000	480,000	1,030,000
490,000	60,000	480,000	1,030,000
490,000	60,000	480,000	1,030,000
0	60,000	480,000	540,000
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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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 S106)	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
£	£	£	£	£	£	£	£	£
-	-	-	-	-	-	-	-	-
280,000	100,000	100,000	0	100,000	0	0	180,000	180,000
10,000	0	0	0	0	0	0	10,000	10,000
235,000	245,000	349,000	-104,000	245,000	0	0	-10,000	-10,000
110,000	110,000	110,000	0	110,000	0	0	0	0
352,000	292,000	328,396	23,604	352,000	0	0	0	0
30,000	30,000	30,000	0	30,000	0	0	0	0
30,000	30,000	520,000	0	520,000	-490,000	0	0	-490,000
78,000	138,000	138,000	0	138,000	0	-60,000	0	-60,000

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