North Hertfordshire Museum and Community Facility

Reported Movements in Projected Expenditure and Funding

			Project Total		Council Funding			HTH Ltd Funding			
Date	**Meeting**	**Reason for reporting**	**Total Reported Project Cost**	Budget in Capital NHDC programme*	NHDC Funding (including S106)	HLF Funding	**TOTAL NHDC**	Development Agreement Construction Cost Contribution	Kitchen Fit-Out	14 & 15 Brand Street Purchases	**Total HTH Funding**
			£	£	£	£	**£**	£	£	£	**£**
15/10/2012	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**
23/04/2013	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**
08/08/2013	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**
10/12/2013	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**
24/06/2014	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**
27/01/2015	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**
10/03/2015	Council	Additional budget of £30,000 to remove moisture from the basement & Council to make £490k payment to Borras 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**
16/07/2015	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.

North Hertfordshire Museum and Community Facility

Reported Movements in Projected Expenditure and Funding

			Project Total		Council Funding			HTH Ltd Funding			
Date	**Meeting**	**Reason for reporting**	***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***
			£	*£*	*£*	*£*	***£***	*£*	*£*	*£*	***£***
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	***280,000***	*100,000*	*100,000*	*0*	***100,000***	*0*	*0*	*180,000*	***180,000***
08/08/2013	Council	***** Consider a request for a further "guarantee" by Hitchin Town Hall Ltd (HTH Ltd)	***10,000***	*0*	*0*	*0*	***0***	*0*	*0*	*10,000*	***10,000***
10/12/2013	Cabinet	Inclusion of pre project costs.**** Also updated expected funding from HLF following the 1st stage award.	***235,000***	*245,000*	*349,000*	*-104,000*	***245,000***	*0*	*0*	*-10,000*	***-10,000***
24/06/2014	Cabinet	Increase in construction costs of £110k.	***110,000***	*110,000*	*110,000*	*0*	***110,000***	*0*	*0*	*0*	***0***
27/01/2015	Cabinet	***Increase in construction costs of £292k. Reflect 2nd stage award of HLF.	***352,000***	*292,000*	*328,396*	*23,604*	***352,000***	*0*	*0*	*0*	***0***
		**Reflect £30k revenue funding approved by Corporate Board for clerk of works in Capital Project Budget.	***30,000***	*30,000*	*30,000*	*0*	***30,000***	*0*	*0*	*0*	***0***
10/03/2015	Council	Additional budget of £30,000 to remove moisture from the basement & Council to make £490k payment to Borras if HTH Ltd fail to do so	***30,000***	*30,000*	*520,000*	*0*	***520,000***	*-490,000*	*0*	*0*	***-490,000***
16/07/2015	Council	Approve maximum of £138k cost of HTH & Café fit out	***78,000***	*138,000*	*138,000*	*0*	***138,000***	*0*	*-60,000*	*0*	***-60,000***

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