

Title: Camden Town DMC Budget Report

Discussion Report

Recommendations: The DMC is asked to note the report and the updates contained in it and new bids.

Report Summary: This report details the DMC budget allocation for 2022/23 in addition to any bids submitted for consideration.

Minor & Major Revenue Works Budget 2022/2023

The minor revenue and major works budget for 2022/23 is £142,405.00. This budget is the consolidated total of the former minor works and major revenue works budgets.

All TRAs are encouraged to submit their bids as early as possible to allow enough time for their projects to be progressed to completion. All expenditure must occur within the current financial year (2022/23), unless it is clear that an individual scheme meets the capital criteria and needs to be categorised as such.

In the normal course of events, unspent budget cannot be carried forward from one year to the next. These rules are put in place by the Finance Department to ensure good governance of the Council's resources.

In exceptional circumstances money can be spent on specific projects using budget from the previous year. These must be decided on a case by case basis with the Finance Department. Any TRA seeking carry-over of funding should submit their case for carry-over of funding to the Ward Housing Manager who will refer this to the Finance Department for consideration.

TRAs are advised to use the Special Projects Grant (SPG) for social activities such as trips. The SPG has a £750 limit, although funds can be requested twice in the year.

TRAs should continue to report back on all underspends and overspends, which will be noted in subsequent reports. Overspends are to be approved at DMC and underspends to be returned to the budget in sufficient time to allow other TRAs to use the monies within the financial year.

Late Submissions

All bids should be discussed prior to presenting to the Committee with Neighbourhood Managers. This will ensure that the correct information regarding costs, resident consultation and surveyors input if necessary, will be presented. It has therefore been agreed that no late and/or verbal bids can be tabled on the day, but will be considered at the following meeting.

Bid Criteria

The criteria for bidding for both budgets are outlined in the letter sent to all TRAs during the year when requesting new bids.

Bids for financial year 2022/2023

Total budget for the financial year	£142,405.00
Total of bids approved to date	£85,230.68
Balance left available for the financial year	£57,174.32*

*Ossulton bid from 30/03/2022 Cost has increased to £37,368.96 which is an extra £13,817.28 and would reduce the available balance for 2022/23 to £43,357.04

There were no bid to be considered at the September DMC meeting and no bids for consideration for December DMC meeting.

TRA	Bid Request	Requested	Approved	Current funding	Invoiced	Comments

Current projects funded from 2022/23 budget

TRA	Bid Request	Requested funding	Approved funding	Currently allocated funding	Invoiced funding*	Comments
Coopers Lane TRA	LFB security devices x25	£20,325	£20,325	£20,325		Approved at special meeting held on 30/03/22
Officer-led bid	Security improvements - rear of 25-43 Albert St	£14,664	£14,664	£14,664		Approved at a special meeting on 30/03/22.
Ossulton TRA	TRA hall redecoration	£23,551.68	£23,551.68	£23,551.68		Approved at special meeting held on 30/03/22 *Cost has increased to £37,368.96 which is an extra £13,817.28
Walker House TRA	Garden works	£3,562	£3,562	£3,562		Approved at special meeting held on 30/03/22
Mornington & Clarkson TRA	Installation of railings/gate	£6,715.00	£6,715.00	£6,715.00		Approved at special meeting on 30/03/22
Bayham Street TRA	Fire drop gerda cover X18 £14,634 £14,634	£14,634	£14,634	£14,634		Approved at DMC meeting on 15/06/22

Threefields Estate TRA	Outdoor cinema	£1,779	£1,779	£1,779		Approved at DMC meeting on 15/06/22
Total				£85,230.68		

* Members are reminded that all quotes/orders/invoices for purchases via LBC do not include VAT which is paid and reclaimed by LBC separately.

Report ends