

Title: Hampstead DMC December Budget Report

Designation (Information/Discussion): Discussion Report

Recommendations: The DMC is asked to note the report and approve any new bids it considers appropriate.

Report Summary: This report outlines the spend relating to the revenue budget for 2024/25

1. Minor & Major Revenue Works Budget 2024/2025

- 1.1 The minor revenue and major works budget for 2024/2025 is **£156,610.00**. This budget is the consolidated total of the former minor works and major revenue works budgets.
- 1.2 All TRAs are encouraged to submit their bids as early as possible to allow enough time for assessment prior to DMC consideration. All expenditure must occur within the current financial year (2024/2025), unless it is clear that an individual scheme meets the capital criteria and needs to be categorised as such. To avoid capitalisation (carry forward) DMCs are encouraged to commit their in-year budget by their December meeting.
- 1.3 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 and meet financial regulations.
- 1.4 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.
- 1.5 TRAs are advised to use the Special Projects Grant (SPG) for social activities such as trips and community events. The SPG has a £750 limit, although funds can be requested twice within a 12-month period.
- 1.6 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.

2. Late Submissions

2.1 All bids should be discussed prior to being presenting to the DMC, with Tenant Participation Officers **(please refer to the application guidance)**. This will ensure that the correct information regarding costs, resident consultation and input by other services/departments, 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.

3. Bid Criteria

3.1 TRAs should refer to the application guidance that outline the process, eligibility and what funding can be applied for.

4. Bids for financial year 2024/2025

4.1 The table below outlines the in-year budget and spend to date.

Total budget for the financial year	£156,610.00
Total of bids approved in year	£ 27,642.00
Balance available for the financial year	£ 128,968.00

4.2 There are three (3) new bids for consideration at the March meeting of 2025.

TRA	Bid Request	Amount	Comments
Falcon Hse (Officer bid)	Block parameter fencing	£23,400.00	This bid is made in the absence of a TRA. The issue has been considered by offers with this option the most practical solution.
Bray & Taplow (Officer bid)	Block landing redecorating (Bray & Taplow)	£124,124.00	This bid is endorsed by the director of property
Harben Estate (Officer bid)	Estate green space improvements	£26,000	The bid was presented at the Dec 2024 meeting but not approved. Feedback was given and the officer asked to resubmit

5. Itemised Bids Approved to Date

5.1 The table below list the bids approved in-year to date below for information with progress update where available.

TRA	Bid Request	Approved	Purchase Order date	Completion date	Comments
Webheath Estate TRA	£6,800.00	Yes	WO- 3558797/1	06/08/24	Installation of grid fencing at the end of the communal garden & Oak House.
Sidney Boyd Court TRA	£9,282.00	Yes	Funds paid to TRA	27/11/24	Refurb of TRA hall, stairs and new furnishing
Lymington Road TRA	£2,560.00	Yes	TRA has asked for direct payment to supplier. Being arranged	TBC	4 X Garden benches
Taplow TRA	£9000.00	Yes	Funds paid to TRA	18/09/24	Hall flooring and decorating

Report Ends