

## 5. Financial Implications

### 5.1 NEGC Project Position for 2018/19

The table below summaries the budget position and out turn on the NEGC project for the NEGC project for the 2018/19 year ended March 2019.

This shows that based on the currently un-audited out turn to the end of the financial year there is £914k left to carry forward into the financial year 2019/20.

	Actual	Accruals to end March 2019	Out turn March 2019
<b>BUDGET AREA:</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Delivery Team	309	3	312
Legal support:			
Delivery Vehicle	140	40	180
Planning	76	0	76
Other	15	24	39
Delivery Support:			
Corporate Finance	243	88	331
Project Management	78	8	86
External Audit	6	4	10
Specialist Delivery Advice	433	24	457
Property Consultants	107	45	152
Infrastructure	0	0	0
Other	274	108	382
Planning	0	34	34
Community & Comms	144	62	206
Contingency	3	0	3
<b>TOTAL EXPENDITURE</b>	<b>1,828</b>	<b>439</b>	<b>2,267</b>
<b>FUNDED BY:</b>			
Reserves b/fwd	1526	0	1526
Government Grant	1190	0	1190
Contributions from Essex	465	0	465
Councils			
<b>TOTAL FUNDING</b>	<b>3181</b>	<b>0</b>	<b>3181</b>
Reserves c/fwd	1,353	-439	914

#### Notes:

- Figures shown are on an accruals basis and not “cash”
- Accruals are based on best view of work to the end of March
- NEGC have commented that the accruals are prudent and will be the basis for final account agreements with consultants

- The “Contributions from Essex Councils” are based on amounts invoiced
- Government grants are based on money received