

Councillor Neil Hargreaves, Portfolio Holder for Finance and the Economy

Report to Full Council – 22 April 2025

Finance Report

UK Shared Prosperity Fund and Rural England Prosperity Fund

The government is carrying on these two funds, previously on a three-year basis, for a further year and for 25/26 we have been awarded a total of £571k. The requirement is that the allocations follow the previous criteria, for which funds were awarded via a bidding process

The funds will be allocated on four categories: support for rural communities, support for rural businesses, cultural heritage development and a digital inclusion programme. There will be a focus on community spaces e.g. the use of village halls and pubs, and support for tourist attractions as a key part of the economy of Uttlesford. It is intended to involve town and parish councils which have not typically been engaged in the tourist economy, and which following LGR are likely to be playing a greater role generally.

Further details are on the Cabinet papers for 27th March

Blueprint – London Road

A year ago the London Road office had 5 tenants bringing in rent of £75k pa. A Blueprint target was set to increase this by £200k. With current signed leases and those at Heads of Terms stage, the spare space will all be rented out to 18 tenants at a total of £328k pa. This is an additional £253k compared with the 200k target.

Year end outturn

The financial year end forecast as at end of December was that the results will be almost exactly on budget. The General Fund was forecast at a £10k overspend and the Housing Revenue Account a minor underspend of £2k. I am told that the final quarter is in line but still being completed at the time of writing. The closeness to budget does involve some significant positive and negative variances, but overall is a testament to careful budgeting. Full details are in the Cabinet papers for 27th March.

Audits

All audits of all backlogged Statements of Accounts up to 2023/24 were signed by the auditors, and within the government backstop dates, which is part of the government action to resolve the very long running systemic failure of the whole public bodies audit system. The government says it will take further actions to *'streamline and fix the fragmented and broken system.'*

Overhaul of local audit will restore trust in broken system - GOV.UK

The audit of 2024/25 is in progress.

One of the political parties in Uttlesford has been leafletting that these accounts were 'qualified'. This is not correct. They were 'disclaimed' which is very different and is an auditor euphemism for 'we failed to do a full audit but have found nothing wrong'.

It is very disappointing that a serious false statement attempting to denigrate their own council, and its diligent finance team, is being promulgated by one of the political parties.

ECC legal settlement with Gigaclear

ECC took legal action against Gigaclear last July for failure to provide 381 homes with ultrafast broadband. Areas around Dunmow and Thaxted are particularly affected. A settlement has been reached and Gigaclear will complete the contract, except for some properties where access across land has been refused by landowners. For some years UDC has held a £500k reserve as the council's contribution to the total project. These funds will be released to ECC when the work is completed.

Cllr Neil Hargreaves