

Statement by the Cabinet Portfolio Holder for Economic Development and Finance

16 July 2019

C4Di

The Beta project for the Centre for Digital Innovation is building steadily on the existing Hull model but with a distinctly Hambleton focus, looking at the food and technical sides of agriculture to develop AgriTech across the district.

Vibrant Market Towns

Vibrant Market Towns projects continue to support activity across all of Hambleton's market towns with recent developments in the form of an HDC-funded Sustrans Design & Delivery Report for the 'Endeavour Way' Stokesley to Great Ayton Cycle Link has been published which is now helping inform the 'delivery' phase of the project; re-introducing Famers' Markets to Thirsk; ongoing work to improve the appearance and 'offer' of the volunteer-led TIC in Easingwold; current consultation exercise on a Northallerton Design Guide and of course, the recent success of the Bedale hosted finish for the Tour de Yorkshire.

Graduates and Apprentices

Interest in the successful HDC schemes for supporting Graduates and Apprentices into local businesses across the district continues with ten enquiries, and three approved applications since April 2019. Businesses have seen this as a positive boost to developing the skills they need to grow and we are now seeing businesses retaining apprentices into their second and third year of apprenticeship.

Business Support

Supporting businesses of all sizes across the District is one of the core services that we offer through Business and Economy and is highly valued by our existing business networks. A recent example is the assistance offered to Mason's Gin. Hambleton District Council had originally assisted the company to obtain grant funding to extend their production at the premises, but in early April a fire at their Aiskew distillery threatened production. Mason's Gin have complimented the Council on being the first to call and offer assistance, with Mason's now being temporarily based in one of the units at our Leeming Bar Food Enterprise Centre whilst they prepare new premises. Officers are supporting them in developing new funding bids.

Finance Notes for Portfolio Holder Statement for July Council

2018/19 Capital Outturn and Annual Treasury Management Review

The 2018/19 capital programme final outturn was £15.7m which included an £8.8m loan to the local housing association, £1.8m expenditure for treadmills and £350k for Lambert Hospital, £1m on North Northallerton Bridge Development, £1.5m on Thirsk & Sowerby Sports Village, £500k for Dalton Bridge and £400k for Disable Facility Grant schemes. This highlights the variety of projects that the Council is delivering.

Borrowing of £11.5m was taken during the year to support the capital expenditure programme at an average interest rate of 2.39%, with the remaining capital programme being funded from capital receipts, external funding, and reserves.

Interest earned on the £35m investment to the local housing association totalled £1.2m

2018/19 Revenue Outturn and Position on Reserves

The outturn position for 2018/19 was £7.9m which resulted in an underspend of £200k compared to the original budget; the underspend was mainly due to increased planning fee income. This underspend along with increased funding being received mainly from business rates, resulted in £1m being transferred to reserves at year end. The position on revenue reserves is therefore £14m at 31 March 2019.

Councillor Peter Wilkinson
Portfolio Holder for Economic Development and Finance