

Report

Report to:	Housing and Technical Resources Committee
Date of Meeting:	5 May 2021
Report by:	Executive Director (Finance and Corporate Resources) and Executive Director (Housing and Technical Resources)

Subject:	Capital Budget Monitoring 2020/2021 - Housing and Technical Resources (Housing Revenue Account)
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1. Purpose of Report

1.1. The purpose of the report is to:-

- ♦ provide information on the progress of the capital programme for Housing and Technical Resources (HRA) for the period 1 April 2020 to 26 February 2021

2. Recommendation(s)

2.1. The Committee is asked to approve the following recommendation(s):-

- (1) that the revised Housing and Technical Resources (HRA) capital programme of £48.172 million, and expenditure of £36.015 million be noted.

3. Background

- 3.1. This is the fourth capital monitoring report presented to the Housing and Technical Resources Committee for the financial year 2020/2021.
- 3.2. As noted in the report to the Committee on 25 November 2020, the budget for the revised programme for Housing and Technical Resources is £48.172 million.
- 3.4. The report details the financial position for Housing and Technical Resources (HRA) on Appendix A.

4. Employee Implications

4.1. There are no employee implications contained within this report.

5. Financial Implications

- 5.1. The Housing Capital Programme for 2020/2021 totals £48.172 million and is detailed along with the funding sources at Appendix A to this report.
- 5.2. The delivery of the original HRA Capital Programme for 2020/2021 had been affected by COVID-19 restrictions. A revision to the programme to reflect revised timescales and costs was approved at the Executive Committee on 23 September 2020. The revised estimates reflect delays due to the initial lockdown as well as the continued implications of restrictions on the programming and undertaking of works.
- 5.3. The actual spend to 26 February 2021 is £36.015 million. In addition to the planned works, this includes higher costs reflecting an element of fixed overheads from Property Services which will require to be recovered.

6. Climate Change, Sustainability and Environmental Implications

- 6.1. There are no implications for climate change, sustainability or the environment in terms of the information contained in this report.

7. Other Implications

- 7.1. The main risk associated with the Council's Capital Programme is that there is an overspend. The risk has been assessed as low given the detailed project management plans prepared and monitored for each project. The risk of overspend is managed through four weekly Investment management meetings.

8. Equality Impact Assessment and Consultation Arrangements

- 8.1. This report does not introduce a new policy, function or strategy or recommend a change to existing policy, function or strategy and, therefore, no impact assessment is required.
- 8.2. There was also no requirement to undertake any consultation in terms of the information contained in this report.

Paul Manning

Executive Director (Finance and Corporate Resources)

Daniel Lowe

Executive Director (Housing and Technical Resources)

30 March 2021

Link(s) to Council Values/Ambitions/Objectives

- ◆ Accountable, Effective, Efficient and Transparent

Previous References

- ◆ Executive Committee, 10 February 2021
- ◆ Housing and Technical Committee, 25 November 2020

List of Background Papers

- ◆ Financial ledger to 26 February 2021

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:-

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	£m	£m
Anticipated Capital Expenditure 2020/21		48.172
Estimated Financing Position 2020/21		
Capital Receipts – Land Sales	0.000	
Capital Financed From Current Revenue	18.134	
Prudential Borrowing	9.994	
Specific Grant – Scottish Government New Council Houses	18.124	
Specific Grant – Scottish Government Buy Backs	1.800	
Specific Grant – Scottish Government Mortgage to Rent	0.120	
Other Income	0.000	
		<u>48.172</u>
Actual Expenditure to 26 February 2021		36.015
Actual Financing Position to 26 February 2021		
Capital Receipts – Land Sales	0.139	
Capital Financed From Current Revenue	18.134	
Prudential Borrowing	5.682	
Specific Grant – Scottish Government New Council Houses	10.870	
Specific Grant – Scottish Government Buy Backs	1.095	
Specific Grant – Scottish Government Mortgage to Rent	0.095	
Other Income	0.000	
		<u>36.015</u>