

Report

Report to:	Housing and Technical Resources Committee
Date of Meeting:	5 February 2020
Report by:	Executive Director (Finance and Corporate Resources) Executive Director (Housing and Technical Resources)

Subject:	Capital Budget Monitoring 2019/2020 - Housing and Technical Resources (HRA)
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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 to 6 December 2019

2. Recommendation(s)

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

- (1) that the Housing and Technical Resources (HRA) capital programme of £61.835 million, and expenditure of £28.218 million be noted.

3. Background

- 3.1. This is the third capital monitoring report presented to the Housing and Technical Resources Committee for the financial year 2019/20.
- 3.2. The budget reflects the approved programme for the year, as approved at Executive Committee on 29 May 2019.
- 3.3. The report details the financial position for Housing and Technical Resources (HRA) on Appendix A.

4. Employee Implications

4.1. None.

5. Financial Implications

5.1. The Housing Capital programme for 2019/2020 totals £61.835 million and is detailed along with the funding sources at Appendix A to this report.

5.2. 2019/2020 Probable Outturn

In terms of the Housing Capital Programme, current estimates from Housing and Technical Resources suggest an outturn of £58.471 million. This is an underspend of £3.364 million and relates to the timing of spend, resulting in budget required in 2020/2021 rather than in 2019/2020.

5.3. 2019/2020 Monitoring

Anticipated spend to 6 December 2019 was £28.296 million and £28.218 million has been spent. This represents expenditure of £0.078 million behind profile and reflects the timing of spend across a number of projects.

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)

15 January 2020

Link(s) to Council Values/Ambitions/Objectives

- ◆ Accountable, effective, efficient and transparent

Previous References

- ◆ Executive Committee, 29 January 2020
- ◆ Housing and Technical Committee, 13 November 2019

List of Background Papers

- ◆ Financial ledger to 6 December 2019

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 2019/20		61.835
Estimated Financing Position 2019/20		
Capital Receipts – Land Sales	0.000	
Capital Financed From Current Revenue	20.589	
Prudential Borrowing	28.715	
Specific Grant – Scottish Government New Council Houses	10.611	
Specific Grant – Scottish Government Buy Backs	1.800	
Specific Grant – Scottish Government Mortgage to Rent	0.120	
Other Income	0.000	
		<u>61.835</u>
Actual Expenditure to 6 December 2019		28.218
Actual Financing Position to 6 December 2019		
Capital Receipts – Land Sales	0.027	
Capital Financed From Current Revenue	20.589	
Prudential Borrowing	2.888	
Specific Grant – Scottish Government New Council Houses	3.457	
Specific Grant – Scottish Government Buy Backs	0.930	
Specific Grant – Scottish Government Mortgage to Rent	0.327	
Other Income	0.000	
		<u>28.218</u>