



Report

Report to:	Financial Resources Scrutiny Forum
Date of Meeting:	8 August 2019
Report by:	Executive Director (Finance and Corporate Resources)

Subject:	Capital Budget Monitoring 2018/2019 - Housing Capital Programme
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1. Purpose of Report

1.1. The purpose of the report is to:-

- ♦ update members of the Financial Resources Scrutiny Forum on the final outturn position of the Council's Housing Capital Programme for the period covering 1 April 2018 to 31 March 2019.

2. Recommendation(s)

2.1. The Forum is asked to approve the following recommendation:-

- (1) that the final outturn position on the 2018/19 Housing Capital Programme be noted.

3. Background

- 3.1. The Capital reports attached provide detail on the position as at 31 March 2019 from a financial perspective.
- 3.2. Appendix A shows the financial position of the Housing Capital Programme. Any physical progress update for projects carried forward into financial year 2019/20 will be picked up as part of the new year monitoring report.

4. Employee Implications

4.1. None

5. Financial Implications

- 5.1. The Housing Capital Programme for 2018/19 totalled £53.664 million. This revised programme was approved by Executive Committee on 27 June 2018.
- 5.2. Appendix A summarises actual expenditure of £53.962 million which is £0.298 million higher than budget due to good progress on projects.
- 5.3. Housing and Technical Resources have also received additional one-off income of £5.018 million in 2018/19 which will be added to the overall programme.
- 5.4. Taking into account the additional funding of £5.018 million and the year end spend position, there is a net £4.720 million of additional budget to carry forward to contribute to future years Housing programmes. To reflect the profile of spend expected on the Housing Investment programme the 2019/20 programme will be reduced by £0.110m, and the 2020/21 allocation increased by £4.830 million.

6. Other Implications

- 6.1. The main risk associated with the Council's Capital Programme 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.
- 6.2. There are no implications for sustainability in terms of the information contained in this report.

7. Equality Impact Assessment and Consultation Arrangements

- 7.1. 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.
- 7.2. 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)

16 July 2019

Link(s) to Council Values/Ambitions/Objectives

- Accountable, Effective, Efficient and Transparent

Previous References

- ◆ Executive Committee, 27 June 2018
- ◆ Executive Committee, 29 May 2019

List of Background Papers

- ◆ Capital Ledger prints to 31 March 2019

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:-
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SOUTH LANARKSHIRE COUNCIL
CAPITAL EXPENDITURE 2018/19
HOUSING PROGRAMME
FOR PERIOD 1 APRIL 2018 TO 31 MARCH 2019

Appendix A

	<u>2018/19</u> <u>Revised</u> <u>Budget</u> £m	<u>2018/19</u> <u>Actual to</u> <u>31/03/19</u> £m
EXPENDITURE		
2018/19 Budget (including carry forward from 2017/18)	<u>53.664</u>	<u>53.962</u>
		<u>2018/19</u> <u>Actual to</u> <u>31/03/19</u> £m
INCOME		
Capital Receipts – House Sales		0.088
Capital Receipts – Land Sales		3.193
Capital Funded from Current Revenue		23.730
Prudential Borrowing		17.082
Specific Grant		7.680
Miscellaneous Income		2.189
		<u>53.962</u>

HRA Capital Expenditure Profile Graph 18/19

