

Report

Report to:	Finance and Corporate Resources Committee
Date of Meeting:	6 December 2023
Report by:	Executive Director (Finance and Corporate Resources)

Subject:	Capital Budget Monitoring 2023/2024 - Finance and Corporate Resources
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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 Finance and Corporate Resources for the period 1 April 2023 to 6 October 2023

2. Recommendation(s)

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

- (1) that the Finance and Corporate Resources capital programme of £5.333 million, and expenditure to date of £1.419 million, be noted.

3. Background

- 3.1. This is the third capital monitoring report presented to the Finance and Corporate Resources Committee for the financial year 2023/2024. Further reports will follow throughout the year.
- 3.2. As noted in the last report to this Committee (27 September 2023), the budget for Finance and Corporate Resources for financial year 2023/2024 was £5.333 million. There has been no change to this budget since the last report to this Committee.
- 3.3. The report details the financial position for Finance and Corporate Resources in Appendix A.

4. Employee Implications

4.1. There are no employee implications as a result of this report.

5. Financial Implications

5.1. 2023/2024 Budget

As detailed in Section 3.2, the 2023/2024 capital programme for Finance and Corporate Resources is £5.333 million.

5.2. Period 7 Position

Anticipated spend to date was £1.471 million and spend to 6 October 2023 amounts to £1.419 million, resulting in Finance and Corporate Resources being £0.052 million behind programme. This is a minor timing issue only.

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 an existing policy, function or strategy and therefore no impact assessment is required.
- 8.2. There is also no requirement to undertake any consultation in terms of the information contained in the report.

Paul Manning

Executive Director (Finance and Corporate Resources)

16 November 2023

Link(s) to Council Values/Priorities/Outcomes

- ◆ Accountable, Effective, Efficient and Transparent

Previous References

- ◆ Finance and Corporate Resources Committee, 27 September 2023

List of Background Papers

- ◆ Financial ledger to 6 October 2023

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 2023-2024
Finance and Corporate Resources Programme
For Period 1 April 2023 – 6 October 2023

<u>Finance and Corporate Resources</u>	Total Original Budget £000	Budget Adjustments £000	Slippage £000	Total Budget £000	Budget to Date £000	Actual Expenditure £000
Information Technology Services	5,333	-	-	5,333	1,471	1,419
TOTAL	5,333	-	-	5,333	1,471	1,419