

Report

Report to:	Housing and Technical Resources Committee
Date of Meeting:	7 February 2024
Report by:	Head of Finance (Strategy) Executive Director (Housing and Technical Resources)

Subject:	Capital Budget Monitoring 2023/2024 - Housing and Technical Resources (Excl Housing Revenue Account (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 (excl Housing Revenue Account (HRA)) for the period 1 April to 1 December 2023

2. Recommendation(s)

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

- (1) that the Housing and Technical Resources' (excl HRA) capital programme of £11.488 million and expenditure to date of £1.988 million, be noted; and
- (2) that the projected outturn of £8.800 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 2023/2024. Further reports will follow throughout the year.

3.2. The revised budget for Housing and Technical Resources is £11.488 million. This reflects the budget of £12.258 million reported to the last meeting of this Committee in November 2023, adjusted to reflect changes totalling a net decrease of £0.770 million which were approved by the Executive Committee on 22 November 2023 (£0.230m increase) and 24 January 2024 (£1.000 million decrease). The details of these amendments are shown in Appendix A.

3.3. The report details the financial position for Housing and Technical 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

The total capital programme for Housing and Technical Resources is £11.488 million, as detailed in Section 3.2.

5.2. 2023/2024 Outturn

Work has been ongoing to monitor the predicted spend position for this financial year and current estimates from the Resource suggest an outturn of £8.800 million, an underspend of £2.688 million. This mainly reflects the anticipated timing of spend on a number of multi-year projects, resulting in budget required in 2024/2025 rather than 2023/2024.

- 5.3. The projects which will now underspend in 2023/2024 include Prioritised Urgent Investment Programme and Lifecycle Replacement – Schools. Funding for these projects will carry forward into next financial year.

5.4. Period 9 Position

The anticipated spend to date was £2.238 million and spend to 1 December 2023 amounts to £1.988 million, an underspend of £0.250 million. This reflects the timing of project spend on the demand-led Prioritised Urgent Investment Programme being less than anticipated at this time.

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 4-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.

Jackie Taylor

Head of Finance (Strategy)

Stephen Gibson

Executive Director (Housing and Technical Resources)

17 January 2024

Link(s) to Council Values/Priorities/Outcomes

- ◆ Accountable, effective, efficient and transparent

Previous References

- ◆ Housing and Technical Resources Committee, 8 November 2023
- ◆ Executive Committee, 22 November 2023
- ◆ Executive Committee, 24 January 2024

List of Background Papers

◆ Financial ledger to 1 December 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 2023-24
Housing and Technical Resources Programme (excl HRA)
For Period 1 April 2023 – 1 December 2023

<u>Housing and Technical Resources (excl HRA)</u>	Base Budget £000	Budget Adjustments £000	Slippage £000	Total Budget £000	Budget to Date £000	Actual Expenditure £000
Asset Management Programmes	10,636	299	0	10,935	2,068	1,829
Private Housing Scheme of Assistance	1,000	(1,000)	0	0	0	0
Other Housing	163	390	0	553	170	159
TOTAL	11,799	(311)	0	11,488	2,238	1,988

For Information Only

Budget Adjustments approved by Executive Committee, 22 November 2023:

Budget Adjustments

Central Energy Efficiency Fund £0.230m

Total Budget Adjustments £0.230m

Budget Adjustments approved by Executive Committee, 24 January 2024:

Budget Adjustments

Private Housing Scheme of Assistance (£1.000m)

Total Budget Adjustments (£1.000m)