

# Report

Report to:	<b>Finance and Corporate Resources Committee</b>
Date of Meeting:	<b>6 March 2024</b>
Report by:	<b>Head of Finance (Strategy)</b>

Subject:	<b>Capital Budget Monitoring 2023/2024 - Finance and Corporate Resources</b>
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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 28 December 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 £2.269 million, be noted; and
- (2) that the projected outturn of £5 million be noted.

## 3. Background

- 3.1. This is the fourth capital monitoring report presented to the Finance and Corporate Resources Committee for the financial year 2023/2024.
- 3.2. As noted in the last report to this Committee (6 December 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. **2023/2024 Outturn**

Work has been ongoing to monitor the predicted spend position for this financial year and current estimates from Finance and Corporate Resources suggest an outturn of £5 million, an underspend of £0.333 million. The majority of the variance is due to the timing of spend on IT Infrastructure projects resulting in budget required in 2024/2025 rather than 2023/2024. Funding for these projects will carry forward into next financial year.

## 5.3. **Period 10 Position**

Anticipated spend to date was £2.319 million and spend to 28 December 2023 amounts to £2.269 million, resulting in Finance and Corporate Resources being £0.050 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.

**Jackie Taylor**

**Head of Finance (Strategy), Finance and Corporate Resources**

14 February 2024

## **Link(s) to Council Values/Priorities/Outcomes**

- ◆ Accountable, Effective, Efficient and Transparent

## **Previous References**

- ◆ Finance and Corporate Resources Committee, 6 December 2023

## **List of Background Papers**

- ◆ Financial ledger to 28 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 2023-2024**  
**Finance and Corporate Resources Programme**  
**For Period 1 April 2023 – 28 December 2023**

<b><u>Finance and Corporate Resources</u></b>	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	2,319	2,269
<b>TOTAL</b>	<b>5,333</b>	<b>-</b>	<b>-</b>	<b>5,333</b>	<b>2,319</b>	<b>2,269</b>