



Report

Report to:	Financial Resources Scrutiny Forum
Date of Meeting:	24 November 2011
Report by:	Paul Manning, Executive Director (Finance and Corporate Resources)

Subject:	Capital Budget Monitoring 2011-12
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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 of progress on the Council's capital programmes for the period covering 1 April 2011 to 30 September 2011.

2. Recommendation(s)

2.1. The Budget Scrutiny Forum is asked to approve the following recommendation(s):-

- (1) that the progress of the Housing Capital Programme is noted; and
- (2) that the progress of the General Fund Capital Programme is noted.

3. Background

3.1. The Capital reports attached provide detail on the position as at 30 September 2011 from both a financial and physical perspective.

3.2. The papers have been split into separate sections detailing financial progress and physical progress as shown below:

- Appendix A – Housing Capital Programme, Financial Information
- Appendix B – Housing Capital Programme, Physical Progress
- Appendix C – General Services Capital Programme, Financial Information
- Appendix D – General Services Capital Programme, Build Physical Progress
- Appendix E – General Services Capital Programme, Non-Build Physical Progress
- Appendix F – General Services Capital Programme, Roads Physical Progress
- Appendix G – General Services Exception Report (approved at Executive Committee on 16 November 2011)

4. Employee Implications

4.1. None

5. Financial Implications

- 5.1. The financial position of the Housing and General Fund Capital Programmes are noted in Appendices A and C respectively.
- 5.2. The total Housing Capital Programme for the year is £42.668m.
- 5.3. Budget for the period is £12.481m and spending to 30 September 2011 amounts to £12.481m (29.25%). This time last year £17.117m was spent (40.72%).
- 5.4. Programmed funding for the year totals £42.668m, as at 30 September 2011 £12.481m had been received.
- 5.5. The total General Fund Capital Programme for the year is £127.848m.
- 5.6. Budget for the period is £52.745m and spend to the 30 September 2011 is £50.745m (39.69%). This represents spend of £2.000m behind profile, and is mainly due to underspends within Community Resources and Education Resources. At this point last year £56.601m had been spent, 36.43% of the programme.
- 5.7. Actual funding received to 30 September 2011 is £106.007m (82.92%).

6. Other Implications

- 6.1. The main risk associated with the Council's Capital Programme is that there is a significant 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)

4 November 2011

Link(s) to Council Values/Improvement Themes/Objectives

Value:

Accountable, Effective and Efficient

Previous References

Financial Resources Scrutiny Forum, 13 October 2011

List of Background Papers

Capital Ledger prints to 30 September 2011

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:-

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