

Report

Report to:	Financial Resources Scrutiny Forum
Date of Meeting:	29 February 2024
Report by:	Head of Finance (Strategy)

Subject:	Capital Budget Monitoring 2023/2024 - 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 of progress on the Council's Housing Capital Programme for the period covering 1 April 2023 to 28 December 2023.

2. Recommendation(s)

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

- (1) that the physical and financial progress of the Housing Capital Programme be noted.

3. Background

- 3.1. The Capital reports attached provide detail on the position as at 28 December 2023 from both a financial and physical perspective.
- 3.2. Appendix A shows the financial position of the Housing Capital Programme, with the physical progress detailed in Appendix B.

4. 2023/2024 Housing Capital Programme

- 4.1. **2023/2024 Budget:** Appendix A summarises the position on the Housing programme as at 1 December 2023. The revised capital programme for the year is £67.443 million, as approved by the Executive Committee on 24 January 2024.
- 4.2. Programmed funding for the year also totals £67.443 million. The funding sources are also detailed in Appendix A.
- 4.3. **2023/2024 Outturn:** Current estimates from Housing and Technical Resources suggest an outturn of £67.443 million. Progress on the Housing Capital Programme will continue to be monitored and updates will be provided to future meetings of this Committee.
- 4.4. **Period 10 Position:** Budget for the period is £40.985 million and spend to 28 December 2023 amounts to £41.276 million meaning the Housing Programme is £0.291 million ahead of programme at that point. This reflects the number of buy backs, through the open market purchase scheme, which have been progressed earlier than anticipated.

4.5. As at 28 December 2023, £41.276 million of funding had been received.

5. Employee Implications

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

6. Financial Implications

6.1. The financial implications are detailed in section 4 of this report.

7. Climate Change, Sustainability and Environmental Implications

7.1. There are no implications for climate change, sustainability or the environment in terms of the information contained in this report.

8. Other Implications

8.1. 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.

9. Equality Impact Assessment and Consultation Arrangements

9.1. 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.

9.2. There was also no requirement to undertake any consultation in terms of the information contained in this report.

Jackie Taylor

Head of Finance (Strategy)

12 February 2024

Link(s) to Council Values/Priorities/Outcomes

- Accountable, effective, efficient and transparent

Previous References

- Executive Committee, 24 January 2023

List of Background Papers

- Capital Ledger prints 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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APPENDIX A

SOUTH LANARKSHIRE COUNCIL
CAPITAL EXPENDITURE 2023/2024
HOUSING PROGRAMME
FOR PERIOD 1 APRIL 2023 TO 28 DECEMBER 2023

	<u>2023/24</u> <u>Original</u> <u>Budget</u> £m	<u>2023/24</u> <u>Revised</u> <u>Budget</u> £m	<u>2023/24</u> <u>Budget to</u> <u>28/12/23</u> £m	<u>2023/24</u> <u>Actual to</u> <u>28/12/23</u> £m
Expenditure				
2023/24 Budget	63.916	67.443	40.985	41.276
	<u>2023/24</u> <u>Original</u> <u>Budget</u> £m	<u>2023/24</u> <u>Revised</u> <u>Budget</u> £m		<u>2023/24</u> <u>Actual to</u> <u>28/12/23</u> £m
Income				
Capital Receipts	0.000	1.683		1.905
Capital Receipts – Land Sales	0.000	0.000		0.018
Capital Funded from Current Revenue	27.162	27.162		25.162
Prudential Borrowing	17.302	23.166		6.217
Scottish Government Specific Grant:				
- New Build	16.632	10.048		7.843
- Open Market Purchase Scheme	2.700	5.264		0.000
- Mortgage to Rent	<u>0.120</u>	<u>0.120</u>		<u>0.131</u>
	<u>63.916</u>	<u>67.443</u>		<u>41.276</u>

HOUSING CAPITAL PROGRAMME 2023/2024**EXECUTIVE SUMMARY****PERIOD ENDED 28 DECEMBER 2023****Expenditure Periods**

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>
<u>Programme Status</u>														
Projects Complete	-	5	9	12	13	16	20	22	22	23				
Projects on Programme	-	96	89	92	93	101	96	96	102	115				
Projects Behind Programme	-	7	7	4	5	4	6	6	3	-				
Projects Altered Brief/Programme	-	2	6	4	7	1	3	5	7	3				
Projects Still to Commence	-	25	27	27	28	24	23	23	23	23				
	-	135	138	139	146	146	148	152	157	164				
<u>Project Status</u>														
Design Feasibility	-	68	63	59	66	56	49	52	51	57				
Sketch Design	-	-	1	1	1	1	1	1	1	1				
Detailed Design	-	-	-	-	-	-	-	-	1	1				
Production Information	-	8	10	13	12	12	12	13	12	12				
Tendering	-	29	32	31	30	38	45	41	46	46				
On Site	-	25	23	23	24	23	21	23	24	24				
Complete	-	5	9	12	13	16	20	22	22	23				
	-	135	138	139	146	146	148	152	157	164				

HRA Capital Expenditure Profile Graph 23/24

