

Report

Report to:	Finance and Corporate Resources Committee
Date of Meeting:	7 September 2022
Report by:	Executive Director (Finance and Corporate Resources)

Subject:	Capital Budget Monitoring 2022/2023 - 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 2022 to 15 July 2022

2. Recommendation(s)

2.1. The Committee is asked to approve the following recommendations:-

- (1) that the Finance and Corporate Resources' capital programme of £3.695 million, and expenditure to date of £0.270 million, be noted.

3. Background

- 3.1. This is the first capital monitoring report presented to the Finance and Corporate Resources Committee for the financial year 2022/2023. Further reports will follow throughout the year.
- 3.2. The budget of £3.695 million for Finance and Corporate Resources is based on the overall Capital Programme for 2022/2023, which was approved by the Executive Committee on 29 June 2022.
- 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. 2022/2023 Budget

As detailed in Section 3.2, the revised capital programme for Finance and Corporate Resources for 2022/2023 is £3.695 million. This budget is based on the original programme of projects approved by the Council in February 2022, updated to include budget carried forward from financial year 2021/2022 as well as additional funding received and used to fund expenditure incurred in 2021/2022.

5.2. Period 4 Position

Anticipated spend to date was £0.268 million and spend to 15 July 2022 amounts to £0.270 million, a small overspend of £0.002 million.

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 an overspend. There are detailed project management plans prepared and the risk of overspend on each project is monitored through four weekly investment management meetings.
- 7.2. The Council continues to experience material shortages, longer lead times and extraordinary inflationary price increases and it is anticipated that this will continue to impact the supply chain for the foreseeable future. The impact of this will continue to be monitored through the four weekly investment management meetings. Further updates will be reported in the coming months with any significant increases in contract values being brought to members' attention.

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)

17 August 2022

Link(s) to Council Values/Priorities/Outcomes

- ◆ Accountable, effective, efficient and transparent

Previous References

- ◆ South Lanarkshire Council (Special), 23 February 2022
- ◆ Executive Committee, 29 June 2022

List of Background Papers

- ◆ Financial ledger to 15 July 2022

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 2022/2023
Finance and Corporate Resources Programme
For Period 1 April 2022 to 15 July 2022

<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	3,695	-	-	3,695	268	270
TOTAL	3,695	-	-	3,695	268	270