

Report

Report to:	Housing and Technical Resources Committee
Date of Meeting:	30 June 2021
Report by:	Executive Director (Finance and Corporate Resources) Executive Director (Housing and Technical Resources)

Subject:	Capital Budget Monitoring 2021/2022 - Housing and Technical Resources (Housing Revenue Account)
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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 (HRA) for the period 1 April 2021 to 21 May 2021

2. Recommendation(s)

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

- (1) that the revised Housing and Technical Resources (HRA) capital programme of £94.360 million, and expenditure of £7.483 million be noted.

3. Background

- 3.1. This is the first capital monitoring report presented to the Housing and Technical Resources Committee for the financial year 2021/2022.
- 3.2. The budget is based on the capital programme for the year, which is being presented to the Executive Committee on 23 June 2021. If there is any change to the 2021/2022 programme following the Executive Committee, then a verbal update will be provided at this meeting.
- 3.3. The report details the financial position for Housing and Technical Resources (HRA) on Appendix A.

4. Employee Implications

4.1. There are no employee implications contained within this report.

5. Financial Implications

- 5.1. The Housing Capital Programme for 2021/22 totals £94.360 million and is detailed along with the funding sources at Appendix A to this report.
- 5.2. As lockdown eases, the HRA Capital Programme is being reviewed to provide a realistic estimate of anticipated spend levels for 2021/2022. The estimates will reflect the initial lockdown delay, along with the ongoing implications of the requirements of social distancing. Details will be reported through Executive Committee and, thereafter, to a future meeting of this Committee.

5.3. The actual spend to 21 May 2021 is £7.483m. In addition to the planned works, there will be higher costs incurred reflecting the overheads from Property Services which will require to be recovered. For HRA capital, this is estimated at around £1.763m to the current period. This is included in actual spend of £7.483m.

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 existing policy, function or strategy and, therefore, no impact assessment is required.

8.2. 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)

Daniel Lowe

Executive Director (Housing and Technical Resources)

1 June 2021

Link(s) to Council Values/Ambitions/Objectives

- Accountable, Effective, Efficient and Transparent

Previous References

- Executive Committee, 23 June 2021
- Housing and Technical Resources Committee, 17 February 2021
- Housing and Technical Resources Committee, 5 May 2021

List of Background Papers

- Financial ledger to 21 May 2021

Contact for Further Information

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

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	£m	£m
Anticipated Capital Expenditure 2021/22		94.360
Estimated Financing Position 2021/22		
Capital Receipts – Land Sales	0.000	
Capital Financed From Current Revenue	19.637	
Prudential Borrowing	63.010	
Specific Grant – Scottish Government New Council Houses	9.433	
Specific Grant – Scottish Government Buy Backs	2.160	
Specific Grant – Scottish Government Mortgage to Rent	0.120	
Other Income	0.000	
		<u>94.360</u>
Actual Expenditure to 21 May 2021		7.483
Actual Financing Position to 21 May 2021		
Capital Receipts – Land Sales	0.000	
Capital Financed from Current Revenue	7.483	
Prudential Borrowing	0.000	
Specific Grant – Scottish Government New Council Houses	0.000	
Specific Grant – Scottish Government Buy Backs	0.000	
Specific Grant – Scottish Government Mortgage to Rent	0.000	
Other Income	0.000	
		<u>7.483</u>