

Report

Report to:	Finance and Corporate Resources Committee
Date of Meeting:	16 November 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 7 October 2022

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 £3.695 million, and expenditure to date of £2.093 million, be noted.

3. Background

3.1. This is the second 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. 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. 2022/2023 Budget

As detailed in Section 3.2, the 2022/2023 capital programme for Finance and Corporate Resources is £3.695 million.

5.2. Period 7 Position

Anticipated spend to date was £1.944 million and spend to 7 October 2022 amounts to £2.093 million, an overspend of £0.149 million reflecting timing of payments.

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)

19 October 2022

Link(s) to Council Values/Priorities/Outcomes

- ◆ Accountable, Effective, Efficient and Transparent

Previous References

- ◆ Executive Committee, 29 June 2022
- ◆ Finance and Corporate Resources Committee, 7 September 2022

List of Background Papers

- ◆ Financial ledger to 7 October 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 – 7 October 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	1,944	2,093
TOTAL	3,695	-	-	3,695	1,944	2,093