



To: ECONOMY & JOBS POLICY BOARD

On: 25 MAY 2016

Report by: Director of Finance and Resources

Heading: Capital Budget Monitoring Report

1. Summary

- 1.1 Capital expenditure to 4th March 2016 totals £0.466m compared to anticipated expenditure of £0.456m for this time of year. This results in an over-spend position of £0.010m for those services reporting to this board, and is summarised in the table below:

| Division | Current Reported Position | % Variance | Previously Reported Position | % Variance |
|--------------------------------|----------------------------------|-----------------------|-------------------------------------|-----------------------|
| Development & Housing Services | £0.010m o/spend | 2% o/spend | £0.009m o/spend | 3% o/spend |
| Total | £0.010m o/spend | 2% o/spend | £0.009m o/spend | 3% o/spend |

- 1.2 The expenditure total of £0.466m represents 30% of the resources available to fund the projects being reported to this board. A large portion of this expenditure is expected toward the end of the financial year and it is anticipated that there will be a full expenditure against the current budgets. Appendix 1 provides further information on the budget monitoring position of the projects within the remit of this board.
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2. Recommendations

- 2.1 It is recommended that Members note this report.

3. **Background**

- 3.1 This report has been prepared by the Director of Finance and Resources in conjunction with the Chief Executive and the Director of Development & Housing Services.
- 3.2 This capital budget monitoring report details the performance of the Capital Programme to 4th March 2016, and is based on the Capital Investment Programme which was approved by members on 12th February 2015, adjusted for movements since its approval.

4. **Budget Changes**

- 4.1 Since the last report there have been budget changes totalling £0.713m reflecting the following:
- Budget being re-profiled from 2015/16 to 2016/17:
 - Major Projects (£0.047m) which reflects a timing issue and does not affect the end date of the project.
 - Budget being re-profiled from 2016/17 to 2015/16:
 - Russell Institute (£0.502m).
 - Regeneration (£0.257m).

Implications of the Report

1. **Financial** – The programme will be continually monitored, in conjunction with other programmes, to ensure that the available resources are fully utilised and that approved limits are achieved.
2. **HR & Organisational Development** – none.
3. **Community Planning** –
Greener - Capital investment will make property assets more energy efficient.
4. **Legal** – none.
5. **Property/Assets** – none.
6. **Information Technology** – none.
7. **Equality & Human Rights** – The Recommendations contained within this report have been assessed in relation to their impact on equalities and human rights. No negative impacts on equality groups or potential for infringement of individuals' human rights have been identified arising from the recommendations contained in the report. If required following implementation, the actual impact of the recommendations and the mitigating actions will be reviewed and monitored, and the results of the assessment will be published on the Council's website.
8. **Health & Safety** – none.
9. **Procurement** – none.
10. **Risk** – none.
11. **Privacy Impact** – none.

List of Background Papers

- (a). Capital Investment Programme 2015/16 & 2016/17 – Council, 12th February 2015.

The contact officers within the service are:

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Appendix 1

CAPITAL PROGRAMME 2015/16 - BUDGET MONITORING REPORT TO 4 MARCH 2016 (£000s)

| POLICY BOARD Department | Council Approved Programme | Current Programme | Share of Available Resources | Year to Date Budget to 4-Mar-16 | Spent to 4-Mar-16 | Variance to 4-Mar-16 | % variance | Unspent Cash Flow For Year | % Cash Spent |
|---|----------------------------------|----------------------|------------------------------------|---------------------------------------|----------------------|-------------------------|---------------|----------------------------------|-----------------|
| <i>Economy & Jobs</i> Development & Housing Services | 2,843 | 1,549 | 1,549 | 456 | 466 | -10 | -2% | 1,084 | 30% |
| TOTAL | 2,843 | 1,549 | 1,549 | 456 | 466 | -10 | -2% | 1,084 | 30% |