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**Meeting:** Corporate Resources Overview and Scrutiny Committee  
**Date:** 31 July 2012  
**Subject:** 11/12 Provisional Outturn Capital Budget Monitoring Report  
**Report of:** Cllr M Jones, Executive Member for Corporate Resources  
**Summary:** The report sets out the financial position to the end of March 2012.

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**Advising Officer:** Charles Warboys, Chief Finance Officer  
**Contact Officer:** Denis Galvin, Head of Financial Performance  
**Public/Exempt:** Public  
**Wards Affected:** All  
**Function of:** Council

## **CORPORATE IMPLICATIONS**

### **Council Priorities:**

1. Sound financial management contributes to the Council's value for money and enables the Council to successfully deliver its priorities. The recommendations will contribute indirectly to all 5 Council priorities.

### **Financial:**

2. The financial implications are set out in the report.

### **Legal:**

3. There are no direct legal implications arising from the report.

### **Risk Management:**

4. Sound financial management and budget monitoring mitigates adverse financial risks.

### **Staffing (including Trades Unions):**

5. Not Applicable.

### **Equalities/Human Rights:**

6. Public Authorities must ensure that decisions are made in a way which minimises unfairness and without a disproportionately negative effect on people from different ethnic groups, disabled people, women and men. It is important that Councillors are aware of this duty before they take a decision
7. Equality Impact Assessments were undertaken prior to the allocation of the 2011/12 budgets and each Directorate was advised of any significant equality implications relating to their budget proposals.

**Community Safety:**

8. Not Applicable.

**Sustainability:**

9. Not Applicable.

**Procurement:**

10. Not applicable.

**RECOMMENDATION(S):**

**The Committee is asked to:-**

**11. Consider and comment on the attached Executive report and associated appendices which was reviewed by the Executive on the 3<sup>rd</sup> July 2012.**

## Executive Summary

12. The report sets out the provisional capital outturn position for 2011/12 based on the end of March. Explanations for the variances are set out below under the Directorate Under Spend Summary. This report enables Executive to review the overall capital position of the Council.

## INTRODUCTION

13. At the Executive meeting of 15 May the transfer of £16.6M capital budget between financial years 2011/12 and 2012/13 was recommended to Council, based on the latest forecast available at that time.
14. On 14 June Council approved this transfer having been updated with the final figures contained in this report.

## KEY HIGHLIGHTS

15. In Summary
16.
  - Provisional outturn gross under spend of £21.5M against the approved budget of £86.5M (24.9%).
  - CBC contribution under spend of £10.1M against the approved budget of £28.9M (34.9%).
  - Proposed transfer of gross capital expenditure from 2011/12 to 2012/13 of £22.0M, of which £8.4M is externally funded.
17. Directorate Under Spend Summary
18. The main areas of under spend are:
19. Adult Social Care  
£4.3M, mainly as a result of work continuing on the NHS campus closure and delays to works at the Timberlands and Chiltern View travellers' sites. This represents 35% of the approved budget.
20. Children's Services  
£7.3M, largely due to the timing of Schools Capital Maintenance grant funded expenditure and work on Roecroft Lower School relocation and All Saints Academy. This represents 24% of the approved budget.
21. Sustainable Communities  
£5.3M across a broad range of schemes including Flitwick and Dunstable town centre regeneration. This represents 17% of the approved budget.
22. Corporate Services  
£4.3M across a significant number of schemes, mainly relating to property and ICT. This represents 58% of the approved budget.

23. Detail of Capital Programme 2011/12

24. The summary outturn by directorate is given at Appendix A. An explanation of the balances is shown in the table below.

<b>£000s</b>	<b>Gross Expenditure</b>	<b>External Funding</b>	<b>Net CBC Contribution</b>
Full Year Variance	(21,543)	11,209	(10,334)
Over / (Under) Spend on work completed	1,106	(583)	1,689
Total variance to original estimate	(22,649)	10,626	(12,023)
Proposed transfer to 2012/13	22,289	(8,693)	13,596
Balance	(360)	1,933	1,573

25. The balance figures are the result of:

- re-forecasting of scheme costs since the original approval in November 2011;
- variances from the anticipated levels of both ring-fenced and non-conditional external funding available;
- increased residual commitments on schemes recently completed; and
- not pursuing schemes already approved due to changing circumstances or priorities.

26. A full list of capital schemes undertaken during 2011/12 is given at Appendix B. This contains additional information on reasons for variances.

27. A list of the Top 20 schemes across directorates is given at Appendix C. Details of the progress made in delivering these schemes are contained in the Appendix.

**Appendices:**

Appendix A – Summary outturn by directorate

Appendix B – Full list of capital schemes

Appendix C – Top 20 schemes

**Background Papers:** (open to public inspection)

None