

Cabinet

21 February 2018



Title	Capital Monitoring Report		
Purpose of the report	To note		
Report Author	Laurence Woolven (Chief Accountant)		
Cabinet Member	Councillor Howard Williams	Confidential	No
Corporate Priority	Financial Sustainability		
Recommendations	Cabinet to note the current level of spend.		
Reason for Recommendation	Not applicable		

1. Expenditure to date and Estimated Outturn

- 1.1 Attached as Appendix A & B is the actual spend to date on capital covering the period April to December 2017.
- 1.2 For the period ending December 2017, capital expenditure including commitments was £92.3m, which represents 18.25% of the revised budget.
- 1.3 The projected outturn shows that we are anticipating to spend £294m which represents 58.3% of the revised budget of £505.9m.

Councillor Barnard - Planning and Economic Development

- 1.4 It is expected that £215k will be spent on redevelopment works at Churchill Hall and Bugle in 2017/18, the remaining £966k will need to be carried forward to be spent in respect of redeveloping these and other sites.
- 1.5 To date expenditure in this area is £39k (3.3% of budget).

Councillor Harvey - Leader

- 1.6 It is expected that the £200m of 17/18 original budget and the £94.5m carry forward will be spent on a number of acquired assets by the end of the financial year. The Council has successfully acquired 3 Roundwood Avenue, World Business Centre 4 and 12 Hammersmith Grove.
- 1.7 The additional £200m recently added to this scheme is expected to be carried forward to 2018/19.

- 1.8 There may be a total of £200,000 spend relating to carrying out the master plan study relating to accommodation. The expected underspend on the £7m budget will need to be rolled forward to next year.
- 1.9 The £260k Windfall Ward grants programme is currently expected to be £38k below budget.
- 1.10 To date expenditure in this area is £91.4m (18.2% of budget).

Councillor Mitchell – Corporate Management

- 1.11 There is a £34k spend on the Council Chamber Audio project for which there was no budget.
- 1.12 There are underspends forecast against Agile Working (£27k), Scanner Roll Out (£31k), Sharepoint redesign (£90k) and Corporate EDMS Project (£93k). These are required to be carried forward as they will be required for Project Lima.
- 1.13 All other projects are expected to be completed in this financial year. It should be noted that expenditure to date on this area is £346k out of a budget of £663k including carry forwards (52.2%).

Councillor Francis - Housing

- 1.14 The level of activity relating to disability facilities is higher than expected but this is offset by increased funding from DCLG and A2 Dominion.

Councillor Gething – Environment and Compliance

- 1.15 There is a £11k overspend on refuse/recycling vehicles now that the bids are in, this is offset by forecast underspends on Laleham Park (£200k), Bridge St Parking Machines (20k), Solar panels (£25k) and Air Quality (£24.5k). The majority of these underspends will need to be rolled forward to 2018/19.
- 1.16 Small Scale Area Regeneration is forecast to be £606k underspent, Edinburgh Drive Parade has been completed with 3 more parades still to be upgraded as waiting for S278 agreement. Surrey County Council funding has ceased for future projects of this type.
- 1.17 To date £715k has been spent (41.5% of budget).

2. Financial implications

- 2.1 Any underspend on the approved Capital Programme enables the authority to invest the monies to gain additional investment income or can be used to fund additional schemes.

3. Timetable for implementation

- 3.1 Bi monthly monitoring reports are prepared for Management team and incorporate revised actual figures.

Background papers: None

Appendices: A&B