

Cabinet

21 November 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 September 2018.
- 1.2 By its nature the provision for acquisition of assets is variable depending on opportunities arising, due to the scale of this item the analysis is split to show the variance of the remaining capital items separately.
- 1.3 For the period ending September 2018, capital expenditure including commitments on all other items was £3.3m, the projected outturn shows an expected underspend of £11.8m.
- 1.4 For the acquisition of assets scheme, £322m had been spent as at the end of September with £497m still available to be invested.
- 1.5 Overall, the projected outturn shows that we are anticipating to spend £329.8m which would be £508.7m under the revised budget of £838.5m.

Councillor Francis – Housing

- 1.6 The level of activity relating to disability facilities grants is higher than budget, this is partly offset by increased funding from MHCLG and A2 Dominion, however an overspend of £191.6k is currently predicted.

Councillor Patel – Environment and Compliance

- 1.7 There is a small in year underspend of £14k anticipated on the Air Quality scheme, this would need to be carried forward for spending in 2019/20.

- 1.8 To date £434.3k has been committed in this portfolio (50.9% of budget).

Councillor Barnard – Planning and Economic Development

- 1.9 It is projected that this area could underspend by £12m, primarily as a result of slippage of some of the works on Ceaser Court, Thameside House and the Leisure Centre.
- 1.10 Small Scale Area Regeneration is forecast to be £239k underspent, Edinburgh Drive Parade has been completed with 3 more parades still to be upgraded. Surrey County Council funding has ceased for future projects of this type.
- 1.11 To date committed expenditure in this area is £2.3m (14.5% of budget).

Councillor Harvey – Leader

- 1.12 No variance currently expected in this area.

Councillor Boughtflower – Corporate Management

- 1.13 This area is forecasting an net overspend of £24k, this is as a result of overspends on the Customer Services contact centre (£50k) and the Canon Printer (£57k) schemes being partially offset by underspends on the VDI project (£40k), Sharepoint upgrade (£35k) and the Customer Portal (£10k).
- 1.14 All other projects are expected to be completed in this financial year. It should be noted that committed expenditure to date on this area is £908.8k out of a budget of £1.474m including carry forwards (61.7%).

Acquisition of Assets

- 1.15 The spend on the Acquisition of Assets scheme is forecast to be £497m under the revised budget. This could alter if further asset opportunities are identified.
- 1.16 To date committed expenditure in this area is £322.8m (39.4% 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