

Cabinet

22 June 2016



Title	2015/16 Provisional Capital Outturn Report		
Purpose of the report	To note		
Report Author	Adrian Flynn		
Cabinet Member	Councillor Howard Williams	Confidential	No
Corporate Priority	Value for money Council		
Cabinet Values	Accountability		
Recommendations	The Cabinet are asked to note the provisional capital outturn spend for 2015/16		

1. Key issues

- 1.1 Due to rescheduling of some schemes to 2016/17, there will be an under spend for the 2015/16 financial year of £611k (28%).

A proportion of this underspend will be addressed in the form of carry forwards to 2016/17.

Details of Variances

- 1.2 Attached as appendix A & B is the provisional level of spend as at the 31st March of £1.599m against the revised budget.

Attached as appendix C is the list of £522K worth of carry forwards that MAT have agreed.

Transactions involving all the projects are reviewed on a regular basis throughout the year to ensure that they meet the definition of capital expenditure as laid down by our external auditors KPMG and accounting standards. Any transaction that fails to meet the capital expenditure definition will be transferred to revenue.

The following projects are worth noting

- 1.3 CCTV Enhancement: The project has been delayed as a result of no tenders being received resulting in a carry forward being requested.
- 1.4 Agile Working Project: The project has been delayed due to a change of project manager resulting in a carry forward request being requested.
- 1.5 Plot 12 & 13, Towpath Car Park: This project is no longer going ahead, but a carry forward request is requested to cover the cost of fencing.

1.6 Skate/BMX track Hengrove Park: Project delayed as the project requires to be re- scoped resulting in a carry forward request being requested.

2. Options analysis and proposal

2.1 The Cabinet are asked to note the provisional capital outturn position

3. Financial implications

3.1 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 identified.

4. Other considerations

4.1 Schemes which are currently incomplete and require a budget carry forward may have contractual obligations which could leave us liable to litigation if they are not allocated the funds to complete the works.

5. Timetable for implementation

5.1 Monthly position statements are provided to MAT as an update on the current spends to date position.

5.2 All heads of service with capital schemes are provided monthly with system reports which enable them to investigate spend in order to identify any spend which doesn't relate to the scheme.

5.3 Quarterly reports with officer comments are provided to Cabinet and Overview and Scrutiny committee for investigation and comments.

Background papers:

Appendices: A,B & C