

Wiltshire Council

Cabinet

17 June 2014

Subject: Capital Monitoring Outturn 2013/2014 (as at 31 March 2014)

**Cabinet member: Councillor Dick Tonge
Finance, Performance, Risk, Procurement & Welfare Reform**

Key Decision: No

Executive Summary

The report details changes to the budget made since the 2013/2014 budget was set in February 2013, and amended as part of the period 4, period 7 and period 9 reports.

The report reflects the final position of the 2013/2014 spend against budget.

Proposal

To note the general budget additions for grants and revenue contributions of £4.980 million as per appendix B and to note the final outturn position of the Capital Programme in appendix A

To also note the total reprogramming of £24.743 million from 2013/2014 to 2014/2015.

Reasons for Proposals

To inform Cabinet of the position of the 2013/2014 capital programme as at Outturn (31 March 2014), including highlighting of budget changes.

Michael Hudson Associate Director Finance

Wiltshire Council

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Purpose of Report

1. To inform Cabinet on the final outturn position of the 2013/2014 Capital Programme, including highlighting budget changes. A budget monitoring report to members is taken to Cabinet Capital Assets Committee or Cabinet on a regular basis to match the timing of the revenue monitoring reports. This report focuses on major variations in budget.

Budget Movements

2. The Original budget for 2013/2014 was presented to the Council as part of the budget meeting on 26 February 2013. Since that date there have been changes made to the budget for 2013/2014 as part of the period 4, period 7 and period 9 reports. The changes to the budget since it was last amended in the period 9 monitoring report are summarised in the table below, a fuller breakdown of the changes made at a scheme by scheme level is attached as Appendix A and B.

**Breakdown of Budget Amendments from Period 9 Budget to Outturn
Budget (as at 31 March 2014)**

	£m	Notes
Budget Period 9 2013/2014	109.536	
Additions/amendments to the Capital Programme 2013/2014 since Period 9 Budget		
Additional Budgets added to Programme	4.980	See Appendix A and B section 1 for further details
Budgets reprogrammed from 2013/2014 into 2014/2015	(1.454)	See Appendix A and B section 2 for further details
Final Budget 2013/2014	113.062	

- The budget additions shown above reflect increases in funding being available and brought into the programme under the Chief Financial Officer delegated authority. They largely comprise of additional grants from Central government, Section 106 contributions, revenue contributions towards capital expenditure and other contributions used to finance capital spend within the capital programme. Further information on the budget movements at an individual scheme level is shown in Appendix A and in further detail in Appendix B.

Summary of Position as at 31 March 2014

- The final budget for the year 2013/2014 is £113.062 million. Actual spend on schemes as at 31 March is £90.702 Million. A full breakdown of these figures is attached in Appendix A.
- This represents a net underspend for the 2013/2014 financial year of £22.360 million.
- A total of £24.743 million has been reprogrammed into 2014/2015 as part of this report to match the planned expenditure.
- The reprogramming of capital budgets is reflected in the outturn position of the Capital Financing budgets line. This revenue budget is £2.4 million underspent at the year end, an increase from the estimate of £2.0 million in the last revenue report.

8. Further information on the movements undertaken and the final position of some of the larger schemes is set out in Appendix C, along with updates on the capital receipts received during 2013/2014.

Proposals

9. To note:
 - a) The general budget additions for grants and revenue contributions of £4.980 million as per Appendix B and to note the outturn position of the Capital Programme in Appendix A.
 - b) The total reprogramming of £24.743 million between 2013/2014 and 2014/2015.

Environmental Impact of the Proposal

10. Wiltshire Council is now included in the Carbon Reduction Commitment (CRC); the UK's mandatory climate change and energy saving scheme. The objectives of the scheme are to improve energy efficiency and reduce carbon dioxide emissions. It is calculated that 79% of the Council's carbon footprint comes from energy use in buildings. Capital schemes therefore have the potential to greatly increase or decrease carbon emissions, for example schemes making council buildings more energy efficient will reduce the Council's carbon footprint. There are no direct impacts of this report, however there are a number of schemes in the capital programme that are planned to enable energy efficiency benefits for the council.

Equality and Diversity Impact of the Proposal

11. No equality and diversity issues have been identified arising from this report

Risk Assessment

12. The capital budget for 2013/2014, as detailed in this report, has been revised to £113.062 million. Within any capital programme there are a number of potential risks such as from cost overruns or lower than expected levels of capital receipts. Such issues will be highlighted as soon as they establish themselves through the quarterly reporting process.

Financial Implications

13. These have been examined and are implicit throughout the report

Legal Implications

14. None have been identified as arising directly from this report.

Safeguarding Considerations and Public Health Implications

15. None have been identified as arising directly from this report

Michael Hudson

Associate Director Finance

Report Author: Stephen MacDonald, Principal Accountant.

Unpublished documents relied upon in the preparation of this report: NONE

Environmental impact of the recommendations contained in this report: NONE

Appendices

Appendix A – 2013/2014 budget movements and spend to 31 March

Appendix B – Delegated authority for budget movements

Appendix C – Narrative on specific schemes