

Report Title:	<b>Financial Update</b>
Contains confidential or exempt information?	NO - Part I
Member reporting:	Councillor Saunders, Lead Member for Finance
Meeting and date:	23 March 2017
Responsible Officer(s):	Russell O'Keefe, Strategic Director of Corporate and Community Services, Rob Stubbs Head of Finance.
Wards affected:	All

## REPORT SUMMARY

1. This report sets out the Council's financial performance to date in 2016-17. In summary there is a projected £528,000 underspend on the General Fund, see Appendix A, which is a decrease of £11,000 from the February financial monitoring report. This is due to a net reduction in the underspend forecast in a number of service budgets, see section 4.
2. The Council remains in a strong financial position, with a combined General Fund Reserves of £6,359,000 (7.09% of budget) in excess of the £5,270,000 (5.88% of budget) recommended minimum level set at Council in February 2016.

## 1. DETAILS OF RECOMMENDATION(S)

### RECOMMENDATION: That Cabinet:

- i) **Notes the Council's projected outturn position**
- ii) **Approves the Foster Care allowances contained in paragraph 4.4 and Table 2.**
- iii) **Approves a £65,000 loan the Crauford Arms Society Ltd. repayable after three months at a rate of 5% p.a. The loan would be secured on the Crauford Arms pub should the Society be successful in purchasing it. Details in paragraph 4.17.**
- iv) **Approves the addition of the Crauford Arms Society Ltd to the Council's counterparty list for loans.**

## 2. REASON(S) FOR RECOMMENDATION(S) AND OPTIONS CONSIDERED

2.1 As this is a monitoring report decisions are not normally necessary.

### 3. KEY IMPLICATIONS

- 3.1 There is a General Fund Reserve of £5,355,000 and a Development Fund balance of £1,004,000, see appendix B for a breakdown of the Development Fund. The combined reserves total £6,359,000. The 2016-17 budget report recommended a minimal reserve level of £5,270,000 to cover known risks for 18 months.

**Table 1: Performance of general fund reserves**

<b>Outcome</b>	<b>Unmet</b>	<b>Met</b>	<b>Exceeded</b>	<b>Significantly Exceeded</b>	<b>Date of delivery</b>
General Fund Reserves Achieved	Below £5,000,000	£5,000,000 to £5,490,000	£5,490,000 to £6,000,000	Above £6,000,000	31 May 2017

### 4. FINANCIAL DETAILS / VALUE FOR MONEY

- 4.1. The **Strategic Director of Adults, Children & Health Services** reports a projected outturn figure for 2016-17 of £57,333,000 against a controllable net budget of £57,364,000, an underspend of £31,000. This represents a change of £103,000 from the overspend reported in February 2017. The main changes from the previous month's report are:
- £117,000 saving comprise a £31k reduction in home to school transport - following detailed review of individual cases, £86k arising from delays in recruitment and reduced costs of placements for young people with disabilities.
  - £214,000 saving in services provided to people with learning disabilities following a detailed review of spending commitments and estimates of demand to the end of the financial year.
  - £56,000 pressure from one new high cost child residential placement in January 2017.
  - £100,000 pressure from legal advice provided in child care cases and agency staff in the PODs.
  - £72,000 net pressure from a range of services including the provision of occupational therapy equipment and placements of older people into residential and nursing homes.
- 4.2. Within the dedicated schools grant (DSG) two variances have reduced the forecast pressures by £86,000:
- £180,000 reduction in spend in respect of 3 and 4 year old children in private, voluntary and independent settings following the annual January "headcount" that informs this commitment.
  - £94,000 additional spend on independent special school places.
- 4.3. There are no projected variances to report within the HR budget.

- 4.4. **Foster care Allowance.** The Department for Education (DfE) published revised recommended weekly rates for the payment of foster care allowances on 21 Feb 2017. These rates average 1.4% above the RBWM recommended rates for the current year. It is recommended that cabinet approve these rates with effect from 1st April 2017. Adoption allowance, special guardian allowances and residence order allowances are linked to foster care allowance rates, so they will increase in line with the increase in foster allowance. Therefore the RBWM recommended weekly rates are detailed below. There will no significant impact on the budget. The fees are detailed in table 2 below:

**Table 2: Foster care allowances**

<b>Age of Child</b>	<b>2016-17 Rate</b>	<b>2017-18 Rate</b>	<b>% Increase</b>
0-2	£142	£144	1.4%
3-4	£145	£147	1.4%
5-10	£163	£165	1.2%
11-16	£184	£187	1.6%
16+	£216	£219	1.4%

- 4.5. The **Strategic Director of Corporate and Community Services** maintains the full year underspend projection of £64,000 on the 2016-17 controllable directorate budget of £4,337,000.
- 4.6. New pressures in the Communities service are matched by released cost provisions in the Property area.
- 4.7. A part II report was taken to April 2016 Cabinet which described the potential cost of an appeal to a rejected planning application from Legoland for a new attraction. The claim was estimated at £170,000 and a provision made on the balance sheet. A £170,000 payment in full and final settlement of the claim has now been made and is included in the Directorate's figures this month. This has been offset by a release and drawdown of the provision.
- 4.8. The **Interim Strategic Director of Operations and Customer Services** reports a full year underspend projection of £428,000 on net budget of £21,637,000.
- 4.9. Operational budget performance is maintained, with minor changes in Customer Services and Libraries Arts and Heritage and a larger additional IT spend of £115,000. The latter figures includes:
- £13,000: Audio visual review of Town Hall meetings rooms including Council Chamber.
  - £10,000: Replacement of Tinkers Lane Data hubs.
  - £25,000: Upgrade to Network Shares platform (improves file download times).
  - £50,000: Replacement of Network firewall protection.
  - £17,000: Planned extension of interim Transitions Programme manager.

- 4.10. The projected pressure of £119,000 on Housing Benefits has been maintained. The latest estimate (January 2017) does indicate increased Housing Benefit Over Payment recoveries and an improved subsidy position. At this point it is appropriate to hold this projection. The position will continue to be reviewed in the remaining month.
- 4.11. Improved income reporting in Highways and Registrars is partially offset by additional pressures in Customer Services and Housing benefits, giving a net operational improvement of £11,000 from last month.

#### Revenue Budget Movement

- 4.12. Revenue budget movements this month are in table 3, see Appendix C for an expanded full year Movement Statement.

**Table 3: Revenue Budget Movement**

<b>Service expenditure budget reported to February Cabinet</b>	<b>£83,338,000</b>
No budget changes this month	
<b>Service expenditure budget this month</b>	<b>£83,338,000</b>

#### Cash Balances Projection

- 4.13. Appendix D provides details of the Borough's cash balance which is based on the assumptions contained in the 2017-18 budget report. In addition to the investments in the 2017-18 capital programme, the borrowing expectations need to consider other capital proposals likely to come forward for approval during the year.

#### Capital Programme

- 4.14. The approved 2016-17 capital estimate is £50,401,000, see table 4. The projected outturn for the financial year is £32,851,000, an increase on the capital outturn in 2015-16 of £27,421,000.
- 4.15. Variances identified in the capital programme have resulted in £1,274,000 of budget no longer required in 2016-17. The majority of these savings relate to the revision of the Housing capital programme.
- 4.16. Slippage of capital programmes to 2017-18 total £16,276,000. There are no material changes to the slippage reported to February Cabinet, see appendices E and F. Table 5 shows the status of schemes in the capital programme. Table 6 is a reconciliation of the slippage reported to Cabinet in this report to the slippage estimated in appendix N (cash projection) of the February 2017 budget papers.

**Table 4: Capital estimates**

	<b>Exp</b>	<b>Inc</b>	<b>Net</b>
<b>Approved estimate</b>	£50,401,000	(£19,550,000)	£30,851,000
Variances identified	(£1,274,000)	£1,332,000	£58,000
Slippage to 2017-18	(£16,276,000)	£3,213,000	(£13,063,000)
<b>Projected Outturn 2016-17</b>	£32,851,000	(£15,005,000)	£17,846,000

**Table 5: Capital programme status**

	Report Cabinet March 2017
<b>Number of schemes in programme</b>	<b>532</b>
Yet to Start	11%
In Progress	61%
Completed	23%
Ongoing Programmes e.g. Disabled Facilities Grant	5%
Devolved Formula Capital Grant schemes budgets devolved to schools	0%

**Table 6: Slippage reconciliation**

Net slippage projected in this report.	£13,063,000
Less	
LED street lighting*	(£2,300,000)
Schools expansions*	(£2,090,000)
Additional slippage included in the cash projection (appendix N of February 2017 budget papers)	£1,327,000
Slippage estimated in February 2017 budget papers	<b>£10,000,000</b>

\* Slippage included on separate lines in Appendix N of the budget papers

- 4.17. **Loan to the Crauford Arms Society Ltd.** The Society has been raising funds with the aim of purchasing the Crauford Arms which they believe to be the last remaining pub in North Maidenhead. Social motives for the purchase are in line with the Borough's social initiatives to tackle loneliness and social isolation, particularly in the elderly.
- 4.18. Negotiations with the owner are progressing at the time of writing and the Society has requested support from the Council in the form of a short term loan whilst VAT issues are dealt with.
- 4.19. It is proposed that the Council make a £65,000 loan to the Society repayable after three months at a rate of 5% p.a. It is further proposed that the loan is secured on the Crauford Arms pub.

## 5. LEGAL IMPLICATIONS

- 5.1 In producing and reviewing this report the Council is meeting its legal obligations to monitor its financial position.

## 6. RISK MANAGEMENT

**Table 7: risks resulting from this report**

Risks	Uncontrolled Risk	Controls	Controlled Risk
None			

## 7. POTENTIAL IMPACTS

7.1 None

## 8. CONSULTATION

8.1 Overview & Scrutiny meetings are scheduled prior to this Cabinet. Any comments from those meetings will be reported verbally to Cabinet.

## 9. TIMETABLE FOR IMPLEMENTATION

9.1 Implementation date if not called in: Immediately.

## 10. APPENDICES

- 10.1 Appendix A Revenue budget summary
- Appendix B Development fund analysis
- Appendix C Revenue movement statement
- Appendix D Cash flow projection
- Appendix E Capital budget summary
- Appendix F Capital variances

## 11. BACKGROUND DOCUMENTS

- 11.1 Budget Report to Council February 2016.
- 11.2 Budget Report to Cabinet February 2017

## 12. CONSULTATION (MANDATORY)

Name of consultee	Post held	Date sent	Commented & returned
Cllr. Saunders	Lead Member for Finance.	20/02/17	20/02/17
Cllr. Rankin	Deputy Lead Member for Finance.	20/02/17	
Alison Alexander	Managing Director.	13/02/17	13/02/17
Russell O'Keefe	Strategic Director of Corporate and Community Services.	13/02/17	
Andy Jeffs	Interim Strategic Director of Operations and Customer Services.	13/02/17	
Rob Stubbs	Section 151 Officer.	10/02/17	10/02/17

## REPORT HISTORY

<b>Decision type:</b> For information	<b>Urgency item?</b> No
Report Author: Richard Bunn, Chief Accountant 01628 796510	

SUMMARY	2016/17		
	Budget	Approved Estimate	Projected Variance
	£000	£000	£000
Adult, Children's & Health Commissioning	7,636	7,113	694
Schools and Educational Services	5,285	5,278	(76)
Health, Early Help & Safeguarding	8,040	8,083	420
Health and Adult Social Care	32,408	33,012	(1,257)
Human Resources	1,167	1,537	0
A,C&H Management	834	1,116	188
<b>Total Adult, Children &amp; Health</b>	<b>55,370</b>	<b>56,139</b>	<b>(31)</b>
Better Care Fund-Expenditure	9,915	11,047	0
Better Care Fund-Income	(8,485)	(9,822)	0
<b>Total Better Care Fund</b>	<b>1,430</b>	<b>1,225</b>	<b>0</b>
Maintained Schools	42,127	39,467	0
Early Years Education and Childcare Provision	7,154	6,335	(207)
Admissions and Pupil Growth	545	381	(40)
Support Services for Schools and Early Years	1,714	1,755	(207)
High Needs and Alternative Provision	13,430	13,641	1,177
Dedicated Schools Grant	(64,970)	(61,579)	(723)
<b>Total Schools Budget (DSG)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Adult, Children and Health Services</b>	<b>56,800</b>	<b>57,364</b>	<b>(31)</b>
Director of Operations & Customer Services	(27)	377	0
Revenues & Benefits	816	719	119
Highways & Transport	6,125	6,378	(50)
Community, Protection & Enforcement Services	6,957	7,223	(543)
Customer Services	1,704	1,813	106
Technology & Change Delivery	2,915	2,687	(40)
Library, Arts & Heritage Services	2,316	2,440	(20)
<b>Total Operations &amp; Customer Services</b>	<b>20,806</b>	<b>21,637</b>	<b>(428)</b>
Director of Corporate & Community Services	85	146	0
Planning, Development and Regeneration Service	(813)	(696)	(62)
Corporate Management	433	654	(41)
Performance	429	454	(30)
Democratic Services	1,955	1,895	14
Elections	261	263	0
Legal	104	98	(19)
Finance	2,353	2,381	(20)
Building Services	40	26	20
Communities and Economic Development	(801)	(884)	74
<b>Total Corporate &amp; Community Services</b>	<b>4,046</b>	<b>4,337</b>	<b>(64)</b>
<b>TOTAL EXPENDITURE</b>	<b>81,652</b>	<b>83,338</b>	<b>(523)</b>

SUMMARY	2016/17		
	Budget	Approved Estimate	Projected Variance
	£000	£000	£000
<b>Total Service Expenditure</b>	<b>81,652</b>	<b>83,338</b>	<b>(523)</b>
Contribution to / (from) Development Fund	1,133	355	0
Pensions deficit recovery	2,115	2,115	0
Pay reward	500	5	(5)
Transfer to/(from) Provision for the clearance of Shurlock Road		(180)	0
Transfer to/(from) Provision for Redundancy		(422)	0
Environment Agency levy	150	150	0
Capital Financing inc Interest Receipts	<u>5,128</u>	<u>5,258</u>	<u>0</u>
<b>NET REQUIREMENTS</b>	<b>90,678</b>	<b>90,619</b>	<b>(528)</b>
Less - Special Expenses	(981)	(981)	0
Transfer to / (from) balances	<u>0</u>	<u>59</u>	<u>528</u>
<b>GROSS COUNCIL TAX REQUIREMENT</b>	<b><u>89,697</u></b>	<b><u>89,697</u></b>	<b><u>0</u></b>
<b>General Fund</b>			
Opening Balance	4,681	4,768	4,827
Transfers to / (from) balances	<u>0</u>	<u>59</u>	<u>528</u>
	<u><u>4,681</u></u>	<u><u>4,827</u></u>	<u><u>5,355</u></u>
NOTE Service variances that are negative represent an underspend, positive represents an overspend.			

Memorandum Item	
<b>Current balance on the Development Fund</b>	
	£000
Opening Balance	649
Transfer (to) / from other reserves	
Transfer from General Fund - sweep	
Transfer (to) / from General Fund - other initiatives	<u>355</u>
	<u><u>1,004</u></u>



<b>Corporate Development Fund (AE35) £000</b>		
<b>Balance B/F from 2015/16</b>		<b>649</b>
<b>Transacted amounts in 2016/17</b>		
<b>To/From Capital Fund</b>		0
<b>To/From General Fund</b>		
Transition Grant (2016/17 budget - February 2016 Council)	1,278	
Restructure of the Development and Regeneration service (2016/17 budget - February 2016 Council)	-56	
Minerals and Waste Strategy (2016/17 budget - February 2016 Council)	-61	
Adjustment to contribution due to revised New Homes Bonus (2016/17 budget - February 2016 Council)	-28	
Delivering Children's Services (March 2016 Cabinet)	-200	
Additional Transport Model costs (April 2016 CMT)	-43	
Heathrow Expansion (March 2016 Cabinet)	-30	
Delivering Operations Services (March 2016 Cabinet)	-100	
Road & Streetworks Permit scheme (March 2016 Cabinet)	-120	
Review of Sunday Parking charges (April 2016 Council)	-81	
Forest Bridge Contingency (CMT June 2016)	-100	
Dynamic Purchasing System (March 2016 Cabinet)	-4	
Forest Bridge Contingency no longer required - revenue budget removed	100	
Delivering Adults Services (Oct 2016 Cabinet)	-200	
		355
		<u><u>1,004</u></u>



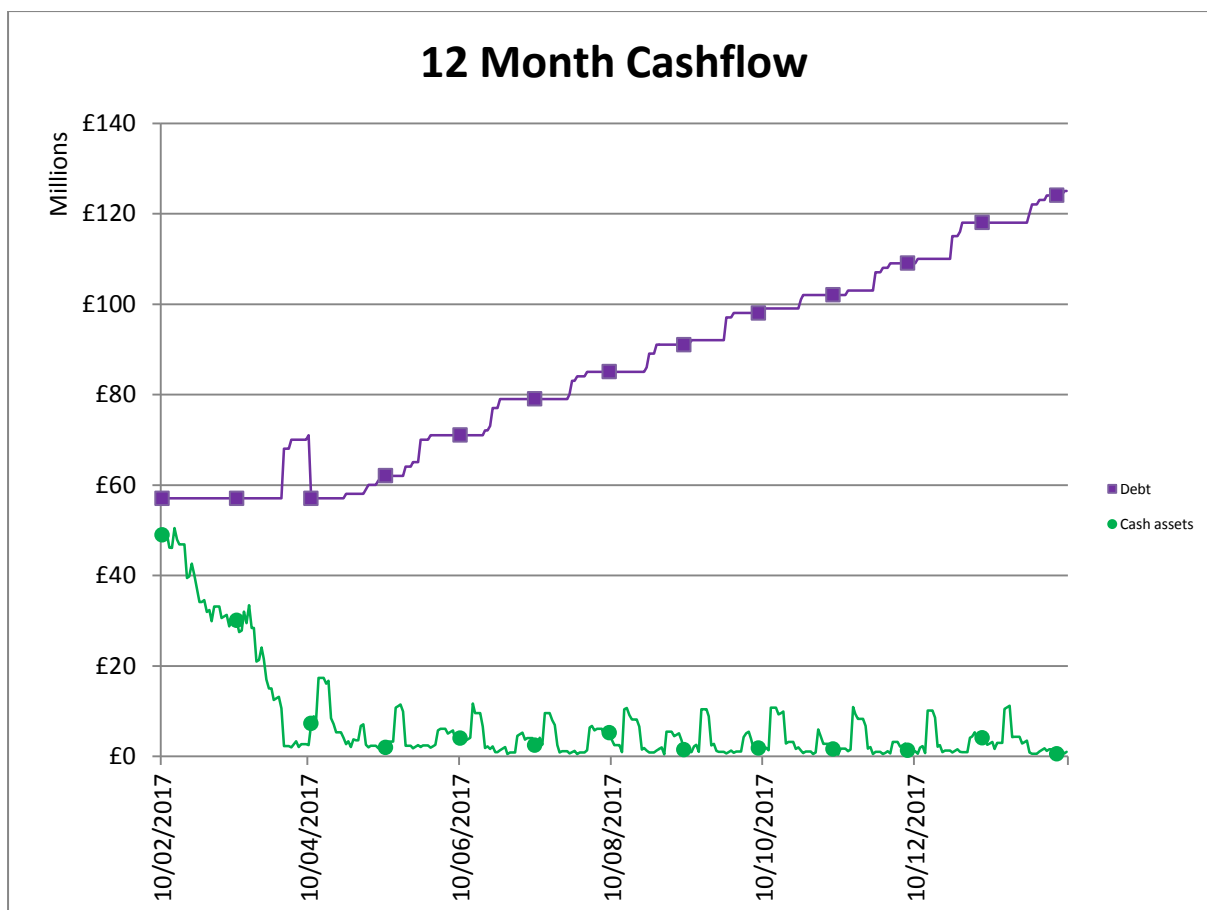
## Appendix C

## Budget Movement Statement 2016-17

	Funded by Development Fund (1)	Funded by the General Fund (2)	Funded by Provision (3)	Included in the original budget (4)	Total	Approval
	£'000	£'000	£'000	£'000	£'000	
<b>Original Budget</b>					<b>81,652</b>	
1 Transforming Services	200				200	Cabinet March 2016
2 Disabled Facilities Grant				(302)	(302)	Council Feb. 2016
3 Transport model	43				43	CMT April 2016
4 Heathrow Expansion	30				30	Cabinet March 2016
5 Redundancy cost			73		73	Cabinet May 2016
6 Redundancy cost			92		92	Cabinet May 2016
7 Desborough improvements		50			50	Cabinet March 2016
8 Transforming Services	100				100	Cabinet March 2016
9 NRSWA parking scheme	120				120	Cabinet March 2016
10 Sunday parking	81				81	Cabinet April 2016
11 Cleaning & maintenance costs at Cox Green Youth Centre		20			20	Council Feb. 2016
12 Redundancy cost			96		96	Cabinet May 2016
13 Forest Bridge Contingency	100				100	CMT June 2016
14 Pay reward				191	191	Council Feb. 2016
15 Pay reward				173	173	Council Feb. 2016
16 Pay reward				131	131	Council Feb. 2016
17 Dynamic purchasing system	4				4	Cabinet March 2016
18 Redundancy cost			25		25	Cabinet May 2016
19 Bus contract		44			44	Cabinet May 2016
20 Loss of rental income		50			50	Cabinet June 2016
21 Transforming Services		100			100	Cabinet June 2016
22 Redundancy cost			18		18	Cabinet May 2016
23 Redundancy cost			101		101	Cabinet May 2016
24 Removal of Forest Bridge Contingency	(100)				(100)	Cabinet November 2016
25 Redundancy cost			17		17	Cabinet May 2016
26 Transforming Services	200				200	Cabinet October 2016
27 External support for management of the property portfolio		29			29	CMT June 2016
<b>Changes Approved</b>	<b>778</b>	<b>293</b>	<b>422</b>	<b>193</b>	<b>1,686</b>	
<b>Approved Estimate March Cabinet</b>					<b>83,338</b>	

## NOTES

- 1 When additional budget is approved, a funding source is agreed with the Lead Member of Finance. Transactions in column 1 have been funded from a usable reserve (Development Fund).
- 2 If additional budget is approved but no funding is specified, the transaction would, by default, be funded from the General Fund Reserve. Transactions in column 2 are funded by the General Fund.
- 3 A provision for future redundancy costs is created every year and this is used to fund additional budget in services for the costs of redundancy they incur during the year. Transactions in column 3 are redundancy costs funded by the provision for redundancy.
- 4 Transactions in column 4 are amounts approved in the annual budget which for various reasons need to be allocated to service budgets in-year. An example would be the pay reward budget. Pay reward payments are not approved until June. The budget therefore has to be re-allocated.



Note 1 – Reduced Council Tax and Business Rates collections in February and March coupled with the commitment to pay out £16m of LEP funding in March 2017 and £4.5m for the purchase of the Tenpin Bowling Alley site in Maidenhead causes a decrease in cash balances towards the end of the financial year 2016/17. Contract payments to AFC and Optalis due at the beginning of April 2017 will also reduce cash balances and increase the need to borrow.

Note 2 – Capital expenditure is projected to increase steadily throughout 2017/18. The exact profile may vary and monitoring of schemes and cash balances will decide the rate at which our borrowing will increase to ensure that no unnecessary debt charges are incurred.

Portfolio Summary	2016/17 Original Budget			New Schemes – 2016/17 Approved Estimate			Schemes Approved in Prior Years			Projections – Gross Expenditure				
	Gross £000's	Income £000's	Net £000's	Gross £000's	Income £000's	Net £000's	Gross £000's	Income £000's	Net £000's	2016/17 Projected (£'000)	2016/17 SLIPPAGE Projected (£'000)	TOTAL Projected (£'000)	VARIANCE Projected (£'000)	VARIANCE Projected (%)
<b>Community &amp; Corporate Services</b>														
SMILE Leisure	428	(120)	308	1,418	(120)	1,298	46	(14)	32	923	540	1,463	(1)	0%
Community Facilities	155	0	155	330	(200)	130	17	0	17	267	77	344	(3)	-2%
Outdoor Facilities	370	(100)	270	597	(154)	443	760	(486)	274	720	639	1,359	2	1%
Property & Development	0	0	0	30	0	30	512	0	512	325	210	535	(7)	
Governance, Policy, Performance_Partnerships	588	0	588	340	0	340	406	0	406	539	207	746	0	0%
Regeneration & Economic Development	6,377	(185)	6,192	10,788	(495)	10,293	4,812	(1,075)	3,737	10,397	5,210	15,607	7	0%
<b>Total Community &amp; Corporate Services</b>	<b>7,918</b>	<b>(405)</b>	<b>7,513</b>	<b>13,503</b>	<b>(969)</b>	<b>12,534</b>	<b>6,553</b>	<b>(1,575)</b>	<b>4,978</b>	<b>13,171</b>	<b>6,883</b>	<b>20,054</b>	<b>(2)</b>	<b>(0)</b>
<b>Operations &amp; Customer Services</b>														
Technology & Change Delivery	0	0	0	0	0	0	334	(6)	328	285	49	334	0	
Revenues & Benefits	0	0	0	162	0	162	48	0	48	96	114	210	0	
Customer Services	0	0	0	200	0	200	276	0	276	278	198	476	0	
Green Spaces & Parks	343	(308)	35	436	(322)	114	269	(136)	133	578	127	705	0	0%
Highways & Transport	9,609	(3,155)	6,454	10,519	(3,555)	6,964	2,118	(892)	1,226	8,014	4,623	12,637	0	0%
Community,Protection & Enforcement Services	890	(380)	510	960	(380)	580	993	(721)	272	1,445	465	1,910	(43)	-5%
Libraries, Arts & Heritage	367	(295)	72	467	(295)	172	468	(147)	321	360	505	865	(70)	-19%
<b>Total Operations &amp; Customer Services</b>	<b>11,209</b>	<b>(4,138)</b>	<b>7,071</b>	<b>12,744</b>	<b>(4,552)</b>	<b>8,192</b>	<b>4,506</b>	<b>(1,902)</b>	<b>2,604</b>	<b>11,056</b>	<b>6,081</b>	<b>17,137</b>	<b>(113)</b>	<b>(0)</b>
<b>Adult, Children &amp; Health</b>														
HR	0	0	0	0	0	0	0	0	0	0	0	0	0	
Adult Social Care	41	0	41	48	0	48	217	(185)	32	216	51	267	2	5%
Housing	0	0	0	10	(10)	0	2,397	(2,017)	380	632	575	1,207	(1,200)	
Non Schools	0	0	0	175	(130)	45	302	(229)	73	477	0	477	0	
Schools – Non Devolved	4,550	(4,190)	360	5,817	(3,852)	1,965	2,015	(2,015)	0	5,168	2,686	7,854	22	0%
Schools – Devolved Capital	250	(250)	0	1,029	(1,029)	0	1,085	(1,085)	0	2,117	0	2,117	3	1%
<b>Total Adult, Children &amp; Health</b>	<b>4,841</b>	<b>(4,440)</b>	<b>401</b>	<b>7,079</b>	<b>(5,021)</b>	<b>2,058</b>	<b>6,016</b>	<b>(5,531)</b>	<b>485</b>	<b>8,610</b>	<b>3,312</b>	<b>11,922</b>	<b>(1,173)</b>	<b>0</b>
<b>Total Committed Schemes</b>	<b>23,968</b>	<b>(8,983)</b>	<b>14,985</b>	<b>33,326</b>	<b>(10,542)</b>	<b>22,784</b>	<b>17,075</b>	<b>(9,008)</b>	<b>8,067</b>	<b>32,837</b>	<b>16,276</b>	<b>49,113</b>	<b>(1,288)</b>	<b>0</b>

	(£'000)	(£'000)	(£'000)
<b>Portfolio Total</b>	<b>23,968</b>	<b>50,401</b>	<b>32,837</b>
<b>External Funding</b>			
Government Grants	(7,890)	(12,528)	(10,691)
Developers' Contributions	(933)	(5,954)	(3,785)
Other Contributions	(160)	(1,068)	(515)
<b>Total External Funding Sources</b>	<b>(8,983)</b>	<b>(19,550)</b>	<b>(14,991)</b>
<b>Total Corporate Funding</b>	<b>14,985</b>	<b>30,851</b>	<b>17,846</b>

## Capital Monitoring Report - February 2016-17

At 28 February 2017, the approved estimate stood at £50.401m

	Exp	Inc	Net
	£'000	£'000	£'000
Approved Estimate	50,401	(19,550)	30,851
Variances identified	(1,288)	1,346	58
Slippage to 2017/18	(16,276)	3,213	(13,063)
Projected Outturn 2016/17	32,837	(14,991)	17,846

## Overall Projected Expenditure and Slippage

Projected outturn for the financial year is £32.837m

Variances are reported as follows.

	Exp	Income	Net
<b>Libraries, Arts &amp; Heritage</b>			
CL70 Library Management System Replacement	2	0	2 Final costs
CLB1 Additional Wifi and Broadband 2015/16	(2)	2	0 Final costs
CLC1 WW1 Commemorations & Re-enactment 2016-17	(60)	60	0 No match funding available. Scheme will not be undertaken.
CLC3 Sculpture Project - Danny Lane 2016-17	(10)	10	0 Underspent, after current commitments met.
<b>Community Facilities</b>			
CI19 PB Encourage New Businesses-Maidenhead	(2)	0	(2) Scheme complete
CV18 Improvement-Internet Connectivity Guildhall	(1)	0	(1) Scheme complete
<b>Property &amp; Development</b>			
CX33 Project Meeting RoomMaidenhead	(8)	0	(8) Scheme complete
<b>SMILE Leisure</b>			
<b>Outdoor Spaces</b>			
CZ78 P&OS-Clarence Road Fountain (2014/15)	3	0	3 Revised Estimate
<b>Community Protection &amp; Enforcement</b>			
CT52 Disabled Facilities Grant	(43)	43	0 Budget no longer required
<b>Regeneration</b>			
CI24 259 Ltd Opportunities for Private Rental	8	(8)	0 Revised Estimate
<b>Adult Social Care</b>			
CT43 Courthouse Road Conversion of Garage	2	0	2 Unforeseen Costs
<b>Housing</b>			
CT49 Provision of Additional Travellers Pitches 2014-15	(700)	350	(350) Planning Permission refused/delayed
CT51 Affordable Home Ownership Capital Investment	(500)	500	0 Budget no longer required. S106 funding will be used to fund the Brill House project in 2017/18.
<b>Schools - Non Devolved</b>			
CK01 Oldfield New School Fees & Miscellaneous Costs	(89)	89	0 Contract Variations
CK02 Oldfield School Contract	221	(22)	199 Contract Variations
CK03 Commissioning new school incl loose furniture & IT	(32)	32	0 Contract Variations
CSDS Maint Prog. Roofing, Guttering & Windows	(20)	20	0 Scheme complete.
CSFB Secondary & middle sch. Expans. Feasibil. 2015-16	(226)	226	0 Revised Business Case
CSFR Dedworth Middle School water supply 2015-16	(6)	6	0 Scheme complete.
CSFZ Newlands School rewire-2015-16	(9)	(9)	(18) Scheme complete.
CSGK Alexander First school Roof-2015-16	(7)	7	0 Scheme complete.
CSGM Dedworth Green Drainage Improvements-2015-16	(14)	14	0 Revised Business Case
CSGN Bisham Kitchen-2015-16	5	0	5 Revised Business Case
CSGZ Trevelyan School Roof Replacement	(20)	20	0 Scheme complete.
CSHE Furze Platt Junior Boiler Replacement	(6)	6	0 Scheme complete.
CSHU Windsor Girls Expansion	226	0	226 Revised Business Case
	(1,288)	1,346	58

Slippage is reported as follows

	Exp	Income	Net	
Previously reported slippage	(16,341)	2,593	(13,748)	
<b>Regeneration</b>				
CI48 Development Manager, Maidenhead Regeneration	100	0	100	Reverse slippage
<b>Green Spaces &amp; Parks</b>				
CZ91 P&OS-Ascot Roundabout War Memorial Fount 2014/15	0	55	55	Income budget on previously reported slippage to be utilised in 2017/18
<b>Highways &amp; Transport</b>				
CD14 Bridge Parapet Improvement Works	0	30	30	Income budget on previously reported slippage to be utilised in 2017/18
CD15 Bridge Strengthening Scheme	0	145	145	Income budget on previously reported slippage to be utilised in 2017/18
CD18 Highway Drainage Schemes	0	37	37	Income budget on previously reported slippage to be utilised in 2017/18
CD23 Local Safety Schemes	0	78	78	Income budget on previously reported slippage to be utilised in 2017/18
CD27 Cycling Capital Programme	0	23	23	Income budget on previously reported slippage to be utilised in 2017/18
CD73 Replacement Highway Drain-Waltham Rd,White Walthm	0	71	71	Income budget on previously reported slippage to be utilised in 2017/18
CD75 Bus Stop Accessibility	0	45	45	Income budget on previously reported slippage to be utilised in 2017/18
CE08 Air Quality Monitoring Station-Purchase	0	18	18	Income budget on previously reported slippage to be utilised in 2017/18
<b>Housing</b>				
CT29 Low Cost Housing (S106 Funding)	(35)	35	0	Remaining budget to be spent in 2016/17
<b>Schools - Non Devolved</b>				
CSGC Oakfield First school windows-2015-16	0	13	13	Income budget on previously reported slippage to be utilised in 2017/18
CSHP Wraysbury school - Staffroom Extension	0	70	70	Income budget on previously reported slippage to be utilised in 2017/18
	<u>(16,276)</u>	<u>3,213</u>	<u>(13,063)</u>	

#### Overall Programme Status

The project statistics show the following position:

Scheme progress	No.	%
Yet to Start	60	11%
In Progress	323	61%
Completed	120	23%
Ongoing Programmes e.g.. Disabled Facilities Grant	28	5%
Devolved Formula Capital Grant schemes budgets devolved to schools	1	0%
<b>Total Schemes</b>	<b>532</b>	<b>100%</b>