

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:	Cabinet – 14 December 2017
Responsible Officer(s):	Russell O’Keefe, Executive Director, Rob Stubbs, Deputy Director and Head of Finance.
Wards affected:	All

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## REPORT SUMMARY

1. This report sets out the Council’s financial performance to date in 2017-18.
2. An in-year mitigation exercise was undertaken prior to September Cabinet and £1,290,000 of savings were identified. These savings continue to offset the pressures in Children’s Services, Housing, Visitor Management, Revenues and Benefits, Community Protection, and Library & Resident Services.
3. The projected over spend on the General Fund is now £211,000 see Appendix A. The projected variances in each Directorate are detailed in section 4.
4. The Council remains in a strong financial position; with General Fund Reserves of £7,774,000 (8.79% of budget) in excess of the £5,780,000 (6.54% of budget) recommended minimum level set at Council in February 2017.

## 1 DETAILS OF RECOMMENDATION(S)

**RECOMMENDATION:** That Cabinet:

- i) **Notes the Council’s projected outturn position for 2017-18 and mitigating actions to address service pressures.**

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

- 2.1 This is a monitoring report and cabinet are being asked to note it not make a decision.

## 3 KEY IMPLICATIONS

- 3.1 The Council is projecting a General Fund Reserve of £7,774,000. The 2017-18 budget report recommended a minimal reserve level of £5,780,000 to cover known risks for 18 months.

**Table 1: Key implications**

<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	<£5,800,000	£5,800,000 to £6,000,000	£6,000,001 to £6,500,000	> £6,500,000	31 May 2018

#### **4 FINANCIAL DETAILS / VALUE FOR MONEY**

##### **Managing Director's Directorate**

- 4.1 The Managing Director reports a projected outturn figure for 2017-18 of £62,185,000 against a net controllable budget of £62,214,000, showing an underspend of £29,000. The underspend has reduced by £1,000 from the position reported last month.
- 4.2 The mitigations of £1,056,000 identified in the 28 September 2017 cabinet report have been extracted from the budgets and are shown on a separate line in appendix A.

##### **Children's Services**

- 4.3 Children's Services has a net overspend of £1,497,000. This is reflected in appendix A as AfC Contract £1,097,000 and pre AfC Contract £400,000. Representing a reduced overspend of £162,000 against the reported position in November 2017, due to the transfer of legal services cost to the commissioned services budget. The material variances are explained in section 4.4 of this report.

##### **Children's Services previously reported variances which are unchanged**

- 4.4 Variances previously reported within Children's Services:
- Placement costs for children in care £975,000
  - Home to school transport £296,000
  - Agency and interim employees £326,000
  - Health Visitor Services £100,000 underspend

##### **Dedicated schools grant**

- 4.5 There is a net in year deficit of £483,000 relating to the dedicated schools grant funded services. The deficit of £483,000 consists of:
- Underachievement of the High Needs Block savings plan. This is related to schools not agreeing to a reduction in Top Up allocations and an increase in annual fees. Further strategies are underway to deliver the remainder of the savings plan £300,000
  - Estimated increased numbers of pupils requiring Alternative Provision support £80,000
  - Costs of conversion to academy status for Bisham Church of England Primary School £69,000
  - In year increased school rates charged to the central school budget £40,000
  - Other minor variances net £6,000 underspend
- 4.6 The net overspend will increase the pressure on the dedicated schools grant reserve which is projected at £1,235,000 at 31 March 2018. The Schools Forum authorised the March 2017 deficit of £752,000 along with a three year recovery plan April 2017 – March 2020.

- 4.7 Adult Social Care reports a net underspend of £451,000, a reduction of £44,000 from November 2017 reported position. The change relates to a reduction in expected rental payments on older peoples block contract provision.
- 4.8 Housing reports a projected overspend of £606,000 an increase of £393,000 from November 2017 reported position. The movement reflects the increase in residents requiring housing provision which we are unable to match from our existing capacity and therefore temporary accommodation is required at a higher cost. The increase in spend is being fully offset by grant income of £606,000.
- 4.9 Commissioning and Support is showing a net underspend of £45,000. The reported underspend has reduced from last month by £207,000 as a result of:
- Legal services £228,000, consisting of £162,000 transfer from Children's services plus increased expected usage for both Adult's and Children's Services of £66,000
  - Procurement vacancies £25,000 underspend
  - Others £4,000

**Other previously reported variances which are unchanged**

- 4.10 Other variances contributing to the position of the overall directorate:
- Law and Governance £35,000 underspend
  - Communications £60,000

**Communities Directorate**

- 4.11 The Executive Director reports an overspend projection of £295,000 on the Communities directorate's 2017-18 approved estimate of £14,985,000.
- 4.12 This is unchanged from the position reported to November Cabinet.

**Place Directorate**

- 4.13 The Executive Director projects an underspend of £55,000 on the Place directorate's 2017-18 approved estimate of £2,892,000.
- 4.14 The position has reduced by £25,000 since last month from a pressure on the legal budget in the Property service team.

**Revenue budget movement**

- 4.15 There are no revenue budget movements this month, see Appendix C for an expanded full year movement statement.

**Cash balances projection**

- 4.16 Appendix D provides details of the Borough's cash balance which is based on the assumptions contained in the 2017-18 budget report. These have been revised during the year.

**Table 3 New borrowing reconciliation**

<b>Potential new borrowing as reported to Cabinet in February 2017</b>	<b>£72,999,000</b>	
Scheme changes prior to approval (appendix D)	(£26,403,000)	
		<b>£46,596,000</b>
Schemes not yet approved		(£1,550,000)
Less reported slippage (appendix F)		(£2,005,000)
Budget not yet loaded that may be re-profiled		(£3,500,000)
<b>Current estimate of potential new borrowing</b>		<b>£39,541,000</b>

4.17 Whilst table 3 shows the latest estimate of new borrowing, slippage is likely to increase by year end. Reducing the need to borrow in 2017/18 and therefore reducing interest charges.

4.18 Whilst this leaves some uncertainty about the eventual borrowing requirement for the year the management of our cash balances and borrowing is carried out on a daily basis and the decision to borrow is not taken until all balances have been utilised.

### Capital programme

4.19 The approved 2017-18 capital estimate is £76,028,000, see table 4. The projected outturn for the financial year is £72,638,000, an increase on the capital outturn in 2016-17 of £28,861,000.

4.20 Additional slippage reported this month includes £500,000 for the re-provision of Magnet Leisure Centre. The design and initial site costs are now expected to complete in December 2018. The Victory Fields Pavilion Centre scheme has been redesigned resulting in £200,000 of slippage to 2018-19.

4.21 Further information on key capital schemes has been provided in Appendix G.

**Table 4: Capital outturn**

	<b>Exp</b>	<b>Inc</b>	<b>Net</b>
<b>Approved estimate</b>	£76,028,000	(£29,386,000)	£46,642,000
Variances identified	(£104,000)	£49,000	(£55,000)
Slippage to 2018-19	(£3,286,000)	£1,281,000	(£2,005,000)
<b>Projected Outturn 2017-18</b>	£72,638,000	(£28,056,000)	£44,582,000

**Table 5: Capital programme status**

	<b>Report Cabinet December 2017</b>
<b>Number of schemes in programme</b>	<b>300</b>
Yet to Start	30%
In Progress	41%
Completed	14%
Ongoing Programmes e.g. Disabled Facilities Grant	15%
Devolved Formula Capital Grant schemes budgets devolved to schools	0%

## **Business rates**

- 4.22 Business rate income at the end of October was 67.16% against a target of 66.5% The annual collection target is 98.8%.
- 4.23 With regard to the three new types of business rate relief announced by the Chancellor in the Spring Budget, the Council has undertaken a range of activities, see points 4.24 – 4.27.
- 4.24 **New Business Rate Relief for Pubs:** 89 public houses that fit within the guidelines provided by DCLG were identified. An application form was designed and issued to them on 21st July 2017, inviting them to confirm their eligibility for this assistance i.e. essentially that they are not disqualified on the grounds of State Aid. As at 14<sup>th</sup> November, we have received 43 applications back. Those eligible receive a flat £1,000 relief against their current year bill.
- 4.25 **New Discretionary Relief Scheme:** 870 potential ratepayers were identified and issued with a claim form w/c 28th August. As at 14<sup>th</sup> November we have received 28 applications back. Only 12 have been returned with sufficient supporting evidence to make an award e.g. accounts or estimates of annual income/expenditure, a history of the business, details of the amount of assistance requested etc. This has resulted in relief of £134,725 being awarded. Requests for the missing evidence/information have been made to the others.

**Supporting Small Businesses:** a new software release has been received and tested but the support of our software supplier to upgrade the IT platform is required in order to deploy into the live environment. The earliest date available for this is the second week-end of December which has been booked with the supplier. In the meantime, a manual method of calculation is being investigated. A potential 34 ratepayers may qualify for this relief.

- 4.26 Further work is taking place across the council teams to further promote the three schemes to eligible ratepayers. Discussions have taken place with the Communications Team regarding a structured plan including a press release, attendance at Pubwatch meetings, meeting the Chamber of Commerce, Small Business Saturday and a social media campaign.

## **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 5: Impact of risk and mitigation**

<b>Risks</b>	<b>Uncontrolled Risk</b>	<b>Controls</b>	<b>Controlled Risk</b>
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 There are seven appendices attached to this report:

- 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
- Appendix G Key capital scheme performance

## 11 BACKGROUND DOCUMENTS

11.1 Background documents relating to this report are detailed below.

- Budget Report to Cabinet February 2017.

## 12 CONSULTATION (MANDATORY)

Name of consultee	Post held	Date sent	Commented & returned
Cllr, Saunders	Lead Member for Finance		
Cllr Rankin	Deputy Lead Member for Finance		
Alison Alexander	Managing Director	13/11/17	13/11/17
Russell O'Keefe	Executive Director	13/11/17	
Andy Jeffs	Executive Director	13/11/17	

### REPORT HISTORY

<b>Decision type:</b> For information	<b>Urgency item?</b> No
Report Author: Rob Stubbs, Deputy Director and Head of Finance, 01628 796222	

## Revenue Monitoring Statement 2017/18 for December 2017 Cabinet

SUMMARY	2017/18		
	Budget	Approved Estimate	Projected Variance
	£000	£000	£000
Management	292	429	1
Communications	294	359	60
Human Resources	1,441	1,118	0
Law & Governance	1,918	1,912	(35)
Commissioning & Support	5,139	3,099	(45)
Children's Services - AfC Contract	0	13,919	1,097
Children's Services - pre AfC Contract	15,865	4,089	400
Dedicated Schools Grant - Spend	63,413	62,036	483
Adult Social Care - Optalis Contract	0	29,099	0
Adult Social Care - Spend	24,107	13,247	115
Adult Social Care - Income	8,152	(8,387)	(566)
Better Care Fund	9,305	11,594	0
Public Health	4,910	4,909	0
Housing	1,107	1,038	606
Grant Income	(76,396)	(77,303)	(1,089)
Budget Extracted in Year	0	1,056	(1,056)
<b>Total Managing Director's Directorate</b>	<b>59,547</b>	<b>62,214</b>	<b>(29)</b>
Executive Director of Communities	184	187	0
Revenues & Benefits	370	256	160
Commissioning - Communities	9,702	9,826	(1)
Communities, Enforcement & Partnerships	1,326	1,189	157
Library & Resident Services	3,459	3,439	67
Budget Extracted in Year	0	88	(88)
<b>Total Communities Directorate</b>	<b>15,041</b>	<b>14,985</b>	<b>295</b>
Executive Director of Place	153	301	15
Planning Service	1,471	1,491	0
Property Service	(1,805)	(2,102)	76
Finance	2,149	1,532	0
ICT	2,199	1,524	0
Budget Extracted in Year	0	146	(146)
<b>Total Place Directorate</b>	<b>4,167</b>	<b>2,892</b>	<b>(55)</b>
<b>TOTAL EXPENDITURE</b>	<b>78,755</b>	<b>80,091</b>	<b>211</b>

## Revenue Monitoring Statement 2017/18 for December 2017 Cabinet

SUMMARY	2017/18		
	Budget	Approved Estimate	Projected Variance
	£000	£000	£000
<b>Total Service Expenditure</b>	<b>78,755</b>	<b>80,091</b>	<b>211</b>
Contribution to / (from) Development Fund	2,255	(1,004)	0
Pensions deficit recovery	2,415	2,415	0
Pay reward	500	0	0
Transfer to/(from) Provision for Redundancy	0	(353)	0
Apprentice Levy	280	211	0
Environment Agency levy	153	153	0
Variance on income from Trading Companies		143	0
Variance on Education Services Grant		(109)	0
Capital Financing inc Interest Receipts	5,069	5,110	0
<b>NET REQUIREMENTS</b>	<b>89,427</b>	<b>86,657</b>	<b>211</b>
Less - Special Expenses	(1,009)	(1,009)	0
Transfer to / (from) balances	0	2,770	(211)
<b>GROSS COUNCIL TAX REQUIREMENT</b>	<b>88,418</b>	<b>88,418</b>	<b>0</b>
<b>General Fund</b>			
Opening Balance	5,291	5,215	7,985
Transfers to / (from) balances	0	2,770	(211)
	<u>5,291</u>	<u>7,985</u>	<u>7,774</u>
NOTE Service variances that are negative represent an underspend, positive represents an overspend.			

**Memorandum Item****Current balance on the Development Fund**

	£000
Opening Balance	1,004
Transfer (to) / from other reserves	
Transfer from General Fund - sweep	
Transfer (to) / from General Fund - other initiatives	2,167
Final transfer to the General Fund	(3,171)
	<u>0</u>



<b>Corporate Development Fund £000</b>
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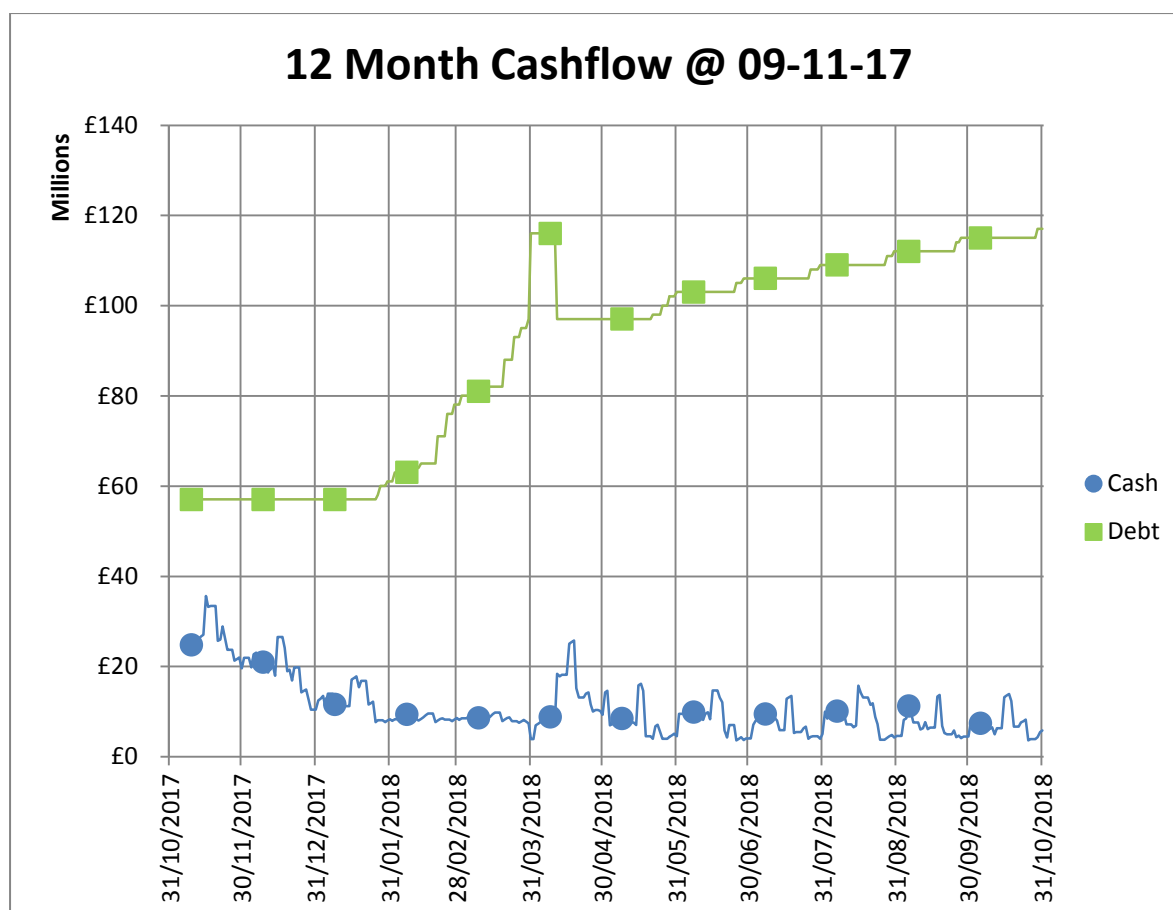
<b>Balance B/F from 2016/17</b>		<b>1,004</b>
<b>Transacted amounts in 2017/18</b>		
<b>To/From Capital Fund</b>		0
<b>To/From General Fund</b>		
Transition Grant (2017/18 budget - February 2017 Council)	1,263	
Contribution from the General Fund (2017/18 budget - February 2017 Council)	1,109	
Restructure of the Development and Regeneration service (2017/18 budget - February 2017 Council)	-56	
Minerals and Waste Strategy (2017/18 budget - February 2017 Council)	-61	
Crematorium feasibility study (CMT April 2017)	-30	
Contact Centre investment (May Cabinet)	-58	
Balance of Development Fund transferred to General Fund	-3,171	
	-	-1,004
		<b>0</b>

## Appendix C

Budget Movement Statement 2017-18						
	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>78,755</b>	
1 Carry forward of transforming services budgets re-allocated		264			264	Cabinet May 2017
2 Optalis share of pay reward / award budget re-allocated				75	75	Council Feb. 2017
3 Optalis share of apprentice levy budget re-allocated				36	36	Council Feb. 2017
4 Redundancy cost			43		43	Cabinet May 2017
5 Crematorium feasibility study	30				30	CMT April 2017
6 Budget rounding		4			4	N/A
7 Allocation of pay reward budget to services				425	425	Council Feb. 2017
8 Legal budget for Heathrow expansion		40			40	Prioritisation Sub Committee Oct 2016
9 Redundancy cost funded by provision			38		38	Cabinet May 2017
10 Election security costs		19			19	CMT June 2017
11 iPad / iPhone maintenance budget		10			10	Head of Finance delegated powers
12 Return on pre-payment of Optalis pension contributions		(41)			(41)	Treasury management policy
13 Redundancy cost funded by provision			236		236	Cabinet May 2017
14 Contact Centre investment	58				58	Cabinet May 2017
15 AfC share of apprentice levy budget re-allocated				33	33	Council Feb. 2017
16 Additional Members SRA budget		5			5	Council July 2017
17 Staff cost budget due to additional pay costs in MD's directorate		25			25	CMT
18 Redundancy cost funded by provision			36		36	Cabinet May 2017
<b>Changes Approved</b>	<b>88</b>	<b>326</b>	<b>353</b>	<b>569</b>	<b>1,336</b>	
<b>Approved Estimate December Cabinet</b>					<b>80,091</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. When the 2017-18 budget was approved by Council in February 2017, new borrowing was anticipated to be £72,999,000 for 2017/18. Due to the re-profiling of a number of schemes on the cash flow forecast, expected new borrowing has reduced to £40m by the year end.

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.

Note 3. During the year a number of changes have taken place which impact on the potential borrowing of the Council. The table overleaf is a list of changes to date.

## Scheme changes prior to budgets being loaded

Removal of Minimum Revenue Provision (MRP)*	2,191
Revised estimate of 2017-18 capital programme	10,225
Net reduction on Nicholsons car park	(7,375)
Removal of St Clouds Way Ten pin bowl - purchase of long leasehold interest	(4,500)
Removal of King Edward Court	(2,000)
Cost of Maidenhead Golf Club Contract Legals reduced	(1,200)
York House, Windsor re-profiled	(5,830)
Removal of Lowbrook School	(740)
Long Term Parking provision reduced and re-profiled	(7,670)
Inclusion of Stafferton Way and River Street Car Park	317
Purchase of Ivy Leaf club and King George vi club	1,000
Additional funding for the waterways project	450
Re-profiling of Braywick Leisure Centre	(12,000)
Re-profiling of York House per July 17 Council	3,030
Broadway Car Park re-profiled	(2,000)
Front of Maidenhead Station re-profiled	(585)
Temporary parking provision re-profiled	306
Stafferton Way and River Street Car Park removed	(317)
Operational estate improvements re-profiled	650
Purchase of King George vi club removed	(1,000)
Town Centre JV and Property Company professional fees increased	95
Waterways increased	550
	<b>(26,403)</b>

\* MRP is charged to the General Fund and used to fund the capital programme. It should not have been included in the original list.

	2017/18 Original Budget			New Schemes – 2017/18 Approved Estimate			Schemes Approved in Prior Years			Projections – Gross Expenditure				
	Gross	Income	Net	Gross	Income	Net	Gross	Income	Net	2017/18 Projected	2017/18 SLIPPAGE Projected	TOTAL Projected	VARIANCE Projected	VARIANCE Projected
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	(£'000)	(£'000)	(£'000)	(£'000)	(%)
<b>Portfolio Summary</b>														
<b>Communities Directorate</b>														
Sports & Leisure	2,050	0	2,050	2,050	0	2,050	647	(11)	636	2,197	500	2,697	0	0%
Community Facilities	710	(70)	640	710	(70)	640	423	0	423	1,123	10	1,133	0	0%
Outdoor Facilities	310	(120)	190	610	(420)	190	920	(400)	520	1,330	200	1,530	0	0%
Revenues & Benefits	0	0	0	0	0	0	126	0	126	76	50	126	0	
Green Spaces & Parks	281	(231)	50	281	(231)	50	99	(81)	18	332	0	332	(48)	-17%
Commissioning – Communities	5,506	(2,985)	2,521	6,162	(3,641)	2,521	4,168	(1,479)	2,689	8,946	1,362	10,308	(22)	0%
Community Protection & Enforcement Services	600	(600)	0	600	(600)	0	505	(18)	487	1,105	0	1,105	0	0%
Library & Resident Services	470	(12)	458	851	(12)	839	978	(312)	666	1,829	0	1,829	0	0%
<b>Total Communities Directorate</b>	<b>9,927</b>	<b>(4,018)</b>	<b>5,909</b>	<b>11,264</b>	<b>(4,974)</b>	<b>6,290</b>	<b>7,866</b>	<b>(2,301)</b>	<b>5,565</b>	<b>16,938</b>	<b>2,122</b>	<b>19,060</b>	<b>(70)</b>	<b>(0)</b>
<b>Place Directorate</b>														
Technology & Change Delivery	275	0	275	275	0	275	96	0	96	348	23	371	0	0%
Property & Development	4,950	0	4,950	11,350	0	11,350	852	(251)	601	12,002	197	12,199	(3)	0%
Regeneration & Economic Development	560	0	560	2,171	0	2,171	5,685	(328)	5,357	7,856	0	7,856	0	0%
Planning	470	0	470	470	0	470	339	(185)	154	665	144	809	0	0%
<b>Total Place Directorate</b>	<b>6,255</b>	<b>0</b>	<b>6,255</b>	<b>14,266</b>	<b>0</b>	<b>14,266</b>	<b>6,972</b>	<b>(764)</b>	<b>6,208</b>	<b>20,871</b>	<b>364</b>	<b>21,235</b>	<b>(3)</b>	<b>(0)</b>
<b>Managing Director</b>														
Adult Social Care	0	0	0	0	0	0	51	(51)	0	51	0	51	0	
Housing	500	(500)	0	1,995	(1,995)	0	575	(545)	30	1,770	800	2,570	0	0%
Democratic Representation	88	0	88	88	0	88	130	0	130	188	0	188	(30)	-34%
Non Schools	75	0	75	114	(39)	75	259	(234)	25	373	0	373	0	0%
Schools – Non Devolved	28,030	(16,640)	11,390	28,220	(15,812)	12,408	3,283	(1,726)	1,557	31,502	0	31,502	(1)	0%
Schools – Devolved Capital	223	(223)	0	292	(292)	0	653	(653)	0	945	0	945	0	0%
<b>Total Managing Director</b>	<b>28,916</b>	<b>(17,363)</b>	<b>11,553</b>	<b>30,709</b>	<b>(18,138)</b>	<b>12,571</b>	<b>4,951</b>	<b>(3,209)</b>	<b>1,742</b>	<b>34,829</b>	<b>800</b>	<b>35,629</b>	<b>(31)</b>	<b>(0)</b>
<b>Total Committed Schemes</b>	<b>45,098</b>	<b>(21,381)</b>	<b>23,717</b>	<b>56,239</b>	<b>(23,112)</b>	<b>33,127</b>	<b>19,789</b>	<b>(6,274)</b>	<b>13,515</b>	<b>72,638</b>	<b>3,286</b>	<b>75,924</b>	<b>(104)</b>	<b>(1)</b>

	(£'000)	(£'000)	(£'000)
<b>Portfolio Total</b>	<b>45,098</b>	<b>76,028</b>	<b>72,638</b>
<b>External Funding</b>			
Government Grants	(17,447)	(17,583)	(17,152)
Developers' Contributions	(3,934)	(7,397)	(6,498)
Other Contributions	0	(4,406)	(4,406)
<b>Total External Funding Sources</b>	<b>(21,381)</b>	<b>(29,386)</b>	<b>(28,056)</b>
<b>Total Corporate Funding</b>	<b>23,717</b>	<b>46,642</b>	<b>44,582</b>

**Capital Monitoring Report - November 2017-18**

At 30 November 2017, the approved estimate stood at £76.028m

	Exp	Inc	Net
	£'000	£'000	£'000
Approved Estimate	76,028	(29,386)	46,642
Variances identified	(104)	49	(55)
Slippage to 2018/19	(3,286)	1,281	(2,005)
Projected Outturn 2017/18	72,638	(28,056)	44,582

**Overall Projected Expenditure and Slippage**

Projected outturn for the financial year is £72.638m

Variances are reported as follows.

<b>Commissioning - Communities</b>			
CD95	Safer Routes-Holyport College	(22)	0 (22) Planning Permission refused/delayed
<b>Green Spaces &amp; Parks</b>			
CZ46	P&OS-Vansittart Road Skate Park-Extension /Imps	(48)	48 0 Scheme will not be undertaken due to insufficient funding
<b>Property &amp; Development</b>			
CX32	MASH Building Works-Town Hall, Maidenhead	(3)	0 (3) Scheme completed
<b>Democratic Representation</b>			
CN75	Performance Management System	(30)	0 (30) Scheme no longer required
<b>Schools - Non Devolved</b>			
CSHH	Maidenhead Nursery School Structural Improvements	4	(4) 0 Revised Estimate
CSJA	Larchfield Nursery Refurbishment	(15)	15 0 No further expenditure expected
CSJK	Riverside Double Classroom	10	(10) 0 Revised Estimate
		<u>(104)</u>	<u>49</u> <u>(55)</u>

Additional slippage reported this month is as follows

Previously reported slippage	(2,586)	1,281	(1,305)
<b>Sports &amp; Leisure</b>			
CZ18	Magnet LC Reprovision Design / Initial Site Costs	(500)	0 (500) Project scheduled for completion Dec 2019
<b>Outdoor Facilities</b>			
CZ49	P&OS - Victory Field Pavilion Centre	(200)	0 (200) Slippage arising from redesign of scheme
		<u>(3,286)</u>	<u>1,281</u> <u>(2,005)</u>

**Overall Programme Status**

The project statistics show the following position:

<b>Scheme progress</b>	<b>No.</b>	<b>%</b>
Yet to Start	90	30%
In Progress	122	41%
Completed	43	14%
Ongoing Programmes e.g.. Disabled Facilities Grant	44	15%
Devolved Formula Capital Grant schemes budgets devolved to schools	1	0%
<b>Total Schemes</b>	<u>300</u>	<u>100%</u>

		November 2017 @ 02/11/17																	
Project	CAPITAL SCHEME	2017/18 APPROVED ESTIMATE			APPROVED SLIPPAGE FROM PRIOR YEARS			TOTAL BUDGET 2017/18			PROJECTIONS			PROJECT STATUS					
		Gross	Income	Estimate	Gross	Income	Estimate	Gross	Income	Estimate	2017/18 Projected Variance	2018/19 Expected Slippage	2018/19 SLIPPAGE Projected	Yet To Start	Preliminary / Feasibility Work	Work On-site	Ongoing Annual Programme	Expected Completion	
		£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
<b>Communities Directorate</b>																			
<b>Sports &amp; Leisure</b>																			
CZ18	Magnet LC Reprovision Design / Initial Site Costs	1,650	0	1,650	350	0	350	2,000	0	2,000	0		500						
<b>Highways &amp; Transport</b>																			
CD12	Roads Resurfacing-Transport Asset & Safety	1,650	(1,650)	0	132	(131)	1	1,782	(1,781)	1	0		0						
CD84	Street Lighting-LED Upgrade	1,600	0	1,600	634	0	634	2,234	0	2,234	0		0						
<b>Community, Protection &amp; Enforcement Services</b>																			
CT52	Disabled Facilities Grant	600	(600)	0	0	0	0	600	(600)	0	0		0						
<b>Place Directorate</b>																			
<b>Regeneration</b>																			
CI14	Maidenhead Waterways Construction phase 1	0	0	0	1707	(141)	1566	1,707	(141)	1,566	0		0						
CI29	Broadway Car Park & Central House Scheme	0	0	0	2952	(187)	2765	2,952	(187)	2,765	0		0						
<b>Managing Director</b>																			
<b>Housing</b>																			
CT51	Key Worker DIYSO	0	0	0	510	(510)	0	510	(510)	0	0		100						
CT55	Brill House Capital Funding	500	(500)	0	0	0	0	500	(500)	0	0		500					Delays in commencement mean funds unlikely to be requested in 17/18	
<b>Non Schools</b>																			
CKVT	Marlow Road Youth Centre Roofing and Maintenance Work	400	0	400	0	0	0	400	0	400	0		0						





