

Report Title:	Financial Update
Contains Confidential or Exempt Information?	NO - Part I
Member reporting:	Councillor Saunders, Lead Member for Finance
Meeting and Date:	Cabinet – 22 February 2018
Responsible Officer(s):	Russell O’Keefe, Executive Director, Rob Stubbs, Deputy Director and Head of Finance.
Wards affected:	All

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 all Directorates.
3. The projected over spend on the General Fund is now £674,000 see Appendix A. The projected variances in each Directorate are detailed in section 4.
4. The Council remains in a strong financial position; with projected General Fund Reserves of £7,118,000 (8.05% 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.**
- ii) **Approves a £200k capital budget for costs incurred during the closure of the Old Court Windsor for fire risk remedial works (paragraph 4.31)**
- iii) **Approves a £475k capital budget for operational estate improvements (paragraph 4.34)**

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

- 2.1 Cabinet are being asked to note the financial position in the report and approve additional budget in the recommendations. The expenditure detailed in the recommendations was not anticipated when the annual budget was approved in February 2017.

3 KEY IMPLICATIONS

- 3.1 The Council is projecting a General Fund Reserve of £7,118,000. 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

Outcome	Unmet	Met	Exceeded	Significantly Exceeded	Date of delivery
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 £62,573,000 against a net controllable budget of £62,666,000, showing an underspend of £93,000.
- 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 £1,725,000. Representing a net adverse movement of £226,000 to the last reported position. This consists of the following material movements:
- adverse movement in placement costs of £157,000 increasing to £1,082,000 as a result of a placement move of £47,000 and the realignment of the demographic budget to Commissioned Services from Children's Services of £110,000
 - adverse movement in agency and interim employee costs of £69,000 increasing to £461,000 resulting from increased employee costs of £159,000 due to delays in recruitment of permanent employees and the realignment of the forecast between Commissioned Services and Children's Services resulting in the recognition of £90,000 of costs that related to Commissioned Services . In recent weeks there have been encouraging developments in recruitment with five social workers being appointed
 - the net impact of the movements between Children's Services and Commissioned Services is cost neutral (see 4.11)

Children's Services previously reported variances which are unchanged

- 4.4 Variances previously reported within Children's Services:
- home to school transport £296,000 overspend
 - health visitor services £79,000 underspend
 - others net £35,000 underspend

Dedicated schools grant

- 4.5 There is a net in year deficit of £1,023,000 relating to the dedicated schools grant funded services; this overspend is matched by grant income reflected in appendix A; any in year deficit will be added to the schools balance carry forward. The in year deficit is an increase of £428,000 to the last reported position. This adverse variation mainly relates to non-achievement of savings to the costs of existing placements at

non-maintained special schools outside of the borough. The savings plan sought to deliver a 5% cost saving which due to the national market conditions has not been achieved, many providers have been submitting requests to increase their charges which the local authority has declined.

- 4.6 This consists of the following material movements:
- Under achievement of the High Needs Block saving plan to spend less on existing placements by £400,000 to £900,000.
 - estimated increased number of pupils receiving Alternative Provision as part of the council's statutory duty costing increased by £40,000 to £120,000
 - Others net £12,000 underspend

Dedicated schools grant previously reported variances which are unchanged

- 4.7 Variances previously reported within Dedicated schools grant:
- conversion to academy status for Bisham Church of England Primary school exceeding funding available by £69,000
 - non domestic rates in year increased charges to the central school budget of £40,000
 - Targeted Intervention in year staffing vacancies Family Worker and Assessment Co-Ordinator (£76,000)
 - other minor variances net (£30,000) underspend
- 4.8 The net overspend will be an additional pressure on the dedicated schools grant reserve which as at 31 March 2017 was a deficit of £752,000; the revised projected deficit as a 31 March 2018 has increased to £1,775,000. This is in line the national picture, with deficit positions in many local authorities driven by the increasing costs of meeting the needs of children with additional needs.
- 4.9 The Schools Forum authorised the March 2017 deficit of £752,000 along with a three year recovery plan April 2017 to March 2020. Schools Forum have been advised of the projected increase in deficit as at March 2018 and the underachievement of the first year of the savings plan. As a result the Schools Forum has allocated £416,000 of the 2018-19 schools block to drive transformation in services to increase provision in local schools which will reduce the number of pupils requiring non-maintained special school places and therefore reduce the deficit. The budget for 2018-19 will be formally agreed in the May Schools Forum including the revised savings plan and deficit.

Adult Social Care

- 4.10 Adult Social care reports a net underspend of £684,000 an increase in underspend from last months reported position of £233,000. This consists of:
- Provision was made for an ordinary resident case which has now been concluded and the date from which the Borough is required to pay is later than predicted leading to a one-off benefit of £152,000.
 - Recent notification from the secretary of state about a further ordinary resident case has ruled in the Borough's favour and expected payments for this client are no longer required reducing expected costs by £112,000.
 - Increased in expected client contributions being received £92,000.
 - Increasing demand of dementia nursing beds has resulted additional investment being required within the block provision to meet the needs of people with dementia resulting in a one-off spend of £138,000.
 - Others budgets resulting in a net £15,000 underspend.

Commissioned Services

- 4.11 Commissioned Services has a net underspend of £104,000 representing a favourable movement of £59,000. This consists of the following movements:
- Net favourable movements from Children’s Services to Commissioned Services in respect of placement and staffing costs net £20,000 (see 4.3)
 - Performance Unit staff vacancies £60,000
 - Others net adverse movements £21,000

Housing

- 4.12 Housing are intending to spend the full grant funded budget of £1,052,000 in 2017-18 as opposed to the original £606,000 anticipated in the January 2018 Finance Update. This is an increase of £446,000. The movement reflects the continued high number of 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 £1,052,000. The breakdown of current placements is included in table 2.

Table 2: Number of placements in emergency / temporary accommodation

Placement Type	Placements
Emergency / Temporary	93
Emergency / Temporary (SWEP)	22
Homelessness Shelter	8
Total	123

Other previously reported variances which are unchanged

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

Communities Directorate

- 4.14 The Executive Director is reporting an overspend projection of £817,000 on the Communities directorate’s 2017-18 approved estimate of £14,840,000.
- 4.15 This position includes an increase of £400,000 since last month’s report.
- 4.16 In Libraries and Resident Services, the Registrar’s service shows pressure of £50,000 due to a 30% reduction in wedding bookings this year.
- 4.17 In Revenues & Benefits, an additional budget pressure of £200,000 is reported from the risk of housing benefits shortfall, and £100,000 pressure through the cost of temporary staff covering vacant posts.
- 4.18 In Commissioning – Communities, the cost of additional bus services agreed by Cabinet is reported at £153,000, part mitigated by the capitalisation of the £85,000 Hines Meadow security cost, first reported to Cabinet in December 2017.
- 4.19 In Communities Enforcement & Partnerships, a pressure is reported for Apprenticeship schemes of £47,000 due to cost of 2016-17 individual starts unfunded by service budgets. This is mitigated by vacancy savings and cost efficiencies in the Licencing and Enforcement services of £65,000.

Place Directorate

- 4.20 The Executive Director projects an underspend of £50,000 on the Place directorate's 2017-18 approved estimate of £2,951,000.
- 4.21 The position has improved by £11,000 since last month.
- 4.22 Pressures in Building Control, Building Services and Property Service total £105,000. This is mitigated by improvements in Planning & Finance, from additional application income and further underspends.

Revenue budget movement

- 4.23 Revenue budget movements this month are in table 3, see appendix C for an expanded full year movement statement.

Table 3: Revenue budget movement

Service expenditure budget reported to December	£80,447,000
Severance Payment	£10,000
Service expenditure budget this month	£80,457,000

Cash balances projection

- 4.24 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 4 New borrowing reconciliation

Potential new borrowing as reported to Cabinet in February 2017	£72,999,000
New Projects Approved in 2017-18	£6,695,000
Reprofile projects approved in 2017-18 and prior years	(£19,289,000)
Reprofile projects forecast in 2017/18	(£45,490,000)
Increase (Decrease) projects approved in 2017/18 and prior years or forecast in 2017/18	£4,216,000
Remove deduction of capital funded from revenue*	£2,191,000
Current estimate of potential new borrowing	£21,322,000

* An amount charged to revenue each year to part fund capital expenditure ceased in 2017-18. However, the amount due to be charged in 2017-18 continued to be deducted from the forecast borrowing requirement and is being added back above.

- 4.25 The projected borrowing estimate has increased this month by £5,160,000 as a result of:
- An increase in income slippage has reduced the total reported slippage from £23,774,000 in January to £19,289,000 in this report (details in Appendix F).
 - The recommendation for a £200k capital budget for Old Court Windsor. (subject to approval)
 - The recommendation for a £475k capital budget for improvements to our operational property estate. (subject to approval)

- 4.26 The following schemes have been approved but have not yet been included in the capital programme. It is possible that the budget will be re-profiled before loading; Braywick Leisure Centre (£2,500,000); Waterways (£1,000,000).
- 4.27 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

- 4.28 The approved 2017-18 capital estimate is £79,357,000, see table 5. The projected outturn for the financial year is £52,443,000.
- 4.29 Additional grant income slippage of £4,485,000 has been reported this month in appendix F. This will partly fund the previously reported £15,000,000 of schools expansion schemes that have been re-profiled for completion in 2018-19.
- 4.30 Further information on key capital schemes has been provided in Appendix G.

Table 5: Capital outturn

	Exp	Inc	Net
Approved estimate	£79,357,000	(£30,464,000)	£48,893,000
Variances identified	(£1,049,000)	£149,000	(£900,000)
Slippage to 2018-19	(£25,865,000)	£6,576,000	(£19,289,000)
Projected Outturn 2017-18	£52,443,000	(£23,739,000)	£28,704,000

Table 6: Capital programme status

	Report Cabinet January 2018
Number of schemes in programme	301
Yet to Start	30%
In Progress	40%
Completed	15%
Ongoing Programmes e.g. Disabled Facilities Grant	15%
Devolved Formula Capital Grant schemes budgets devolved to schools	0%

Urgent fire risk remedial works to “The Old Court” in Windsor - £200k

- 4.31 A £238,000 budget was approved in December 2017 for urgent Health & Safety, statutory compliance and repairs and maintenance works on the building, as identified in an external Condition survey.
- 4.32 It was agreed that the building would close to allow essential improvements to be made, at an estimated additional cost of £200,000.
- 4.33 Works required include electrical re-wiring and replacement ventilation system. Tenant compensation, estimated at £60,000, is also due. This covers loss of income, operating expenditure and brewery commitments.

Operational Estate Improvements

- 4.34 Following fire risk and asbestos inspections across the RBWM property estate, a £475,000 capital budget is requested for this year to cover necessary recommended works. The cost is estimated based on previous issues.

Business rates

- 4.35 Business rate income at the end of December was 84.15% against a target of 83.5%. The annual collection target is 98.8%.
- 4.36 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 4.37 – 4.39.
- 4.37 **New Business Rate Relief for Pubs:** Eighty nine 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 23rd January, we have received fifty four applications back. Those eligible receive a flat £1,000 relief against their current year bill.
- 4.38 **New Discretionary Relief Scheme:** Eight hundred and seventy potential ratepayers were identified and issued with a claim form w/c 28th August. As at 23rd January we have received thirty four applications back. Twenty four of these have been received 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 £239,356 being awarded. Requests for the missing evidence/information have been made to the remaining seven.
- 4.39 **Supporting Small Businesses:** Thirty four potential ratepayers have been identified and were issued with an application on 5th December. As at 23rd January ten applications had been returned. Seven ratepayers have been awarded relief and a further three applications are awaiting assessment.

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: Impact of risk and mitigation

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 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 Rankin	Deputy Lead Member for Finance	29/01/18	
Alison Alexander	Managing Director	24/01/18	
Russell O'Keefe	Executive Director	24/01/18	
Andy Jeffs	Executive Director	24/01/18	

REPORT HISTORY

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

Revenue Monitoring Statement 2017/18 for February 2018 Cabinet

SUMMARY	2017/18		
	Budget	Approved Estimate	Projected Variance
	£000	£000	£000
Management	292	366	1
Communications	294	433	60
Human Resources	1,443	1,187	0
Law & Governance	2,363	2,357	(35)
Commissioning & Support	5,976	3,489	(104)
Children's Services - AfC Contract	0	14,111	1,340
Children's Services - pre AfC Contract	15,532	3,828	385
Dedicated Schools Grant - Spend	63,413	62,036	1,023
Adult Social Care - Optalis Contract	0	29,025	0
Adult Social Care - Spend	23,601	12,655	(26)
Adult Social Care - Income	8,152	(8,123)	(658)
Better Care Fund	9,305	11,594	0
Public Health	4,910	4,909	0
Housing	1,107	1,046	1,052
Grant Income	(76,396)	(77,303)	(2,075)
Budget Extracted in Year	0	1,056	(1,056)
Total Managing Director's Directorate	59,992	62,666	(93)
Executive Director of Communities	184	232	0
Revenues & Benefits	370	258	720
Commissioning - Communities	9,702	9,898	153
Communities, Enforcement & Partnerships	881	854	(18)
Library & Resident Services	3,459	3,510	50
Budget Extracted in Year	0	88	(88)
Total Communities Directorate	14,596	14,840	817
Executive Director of Place	153	301	(55)
Planning Service	1,471	1,491	50
Property Service	(1,805)	(2,160)	201
Finance	2,149	1,579	(100)
ICT	2,199	1,594	0
Budget Extracted in Year	0	146	(146)
Total Place Directorate	4,167	2,951	(50)
TOTAL EXPENDITURE	78,755	80,457	674

Revenue Monitoring Statement 2017/18 for February 2018 Cabinet

SUMMARY	2017/18		
	Budget	Approved Estimate	Projected Variance
	£000	£000	£000
Total Service Expenditure	78,755	80,457	674
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	(431)	0
Apprentice Levy	280	99	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	5,127	0
	<u>89,427</u>	<u>86,850</u>	<u>674</u>
NET REQUIREMENTS	89,427	86,850	674
Less - Special Expenses	(1,009)	(1,009)	0
Transfer to / (from) balances	0	2,577	(674)
	<u>88,418</u>	<u>88,418</u>	<u>0</u>
GROSS COUNCIL TAX REQUIREMENT	88,418	88,418	0
General Fund			
Opening Balance	5,291	5,215	7,792
Transfers to / (from) balances	0	2,577	(674)
	<u>5,291</u>	<u>7,792</u>	<u>7,118</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>

Corporate Development Fund £000

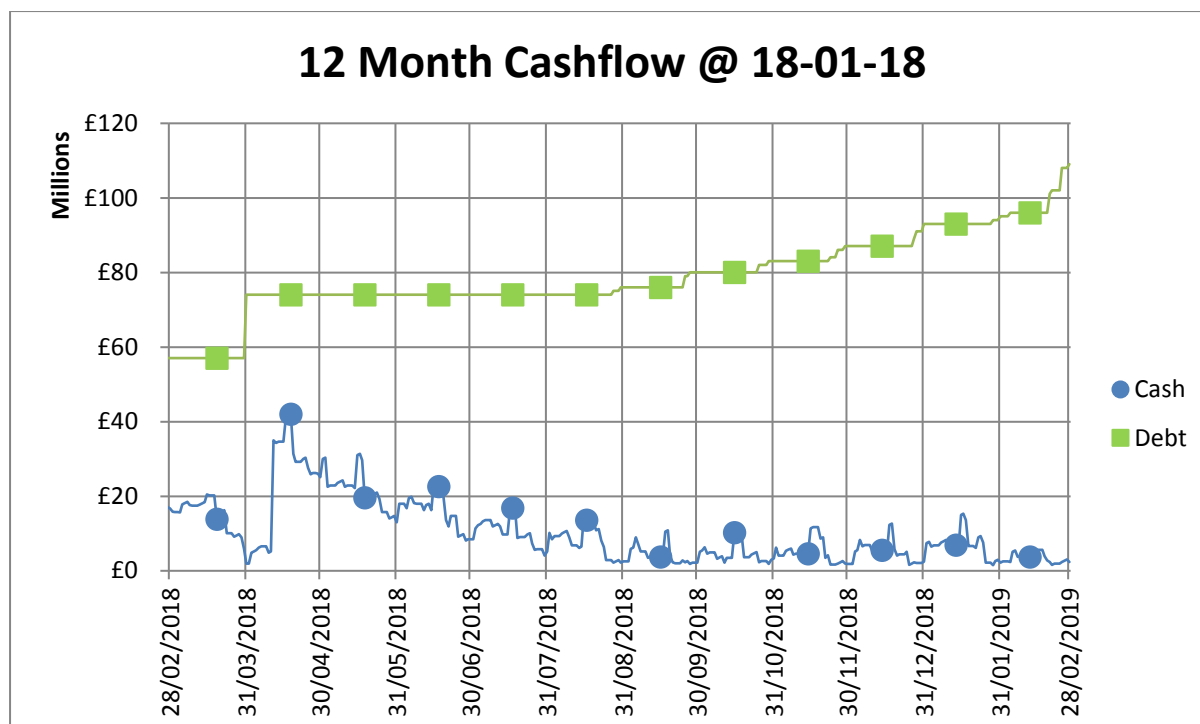
Balance B/F from 2016/17		1,004
Transacted amounts in 2017/18		
To/From Capital Fund		0
To/From General Fund		
Transition Grant (2017/18 budget - February 2017 Council)	1,263	
Contribution from the General Fund (2017/18 budget - February 2017 Council)	1,109	
Restructure of the Development and Regeneration 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
		0

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	
Original Budget					78,755	
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
19 Net effect of RBWM NNDR budget rebase		56			56	CMT November 2017
20 Redundancy cost funded by provision			68		68	Cabinet May 2017
21 Apprevice Levy allocation				112	112	Council Feb. 2017
22 Communications resources (July 2017 Cabinet)			120		120	Cabinet July 2017
23 Redundancy cost funded by provision			10		10	Cabinet May 2017
Changes Approved	88	382	551	681	1,702	
Approved Estimate February Cabinet					80,457	

NOTES

- 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).
- 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.
- 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.
- 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 £21m by the year end.

Note 2. Capital expenditure is projected to increase steadily throughout 2017-18 and 2018-19. 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	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)	(%)
Communities Directorate														
Sports & Leisure	2,050	0	2,050	2,050	0	2,050	647	(11)	636	2,197	500	2,697	0	0%
Community Facilities	530	(70)	460	534	(70)	464	348	0	348	707	175	882	0	0%
Outdoor Facilities	310	(120)	190	636	(420)	216	920	(400)	520	1,128	428	1,556	0	0%
Revenues & Benefits	0	0	0	0	0	0	126	0	126	76	50	126	0	
Green Spaces & Parks	281	(231)	50	341	(231)	110	99	(81)	18	392	0	392	(48)	-17%
Highways & Countryside	5,506	(2,985)	2,521	8,462	(4,719)	3,743	4,166	(1,479)	2,687	10,016	2,592	12,608	(20)	0%
Community Protection & Enforcement Services	600	(600)	0	600	(600)	0	505	(18)	487	846	259	1,105	0	0%
Library & Resident Services	470	(12)	458	1,096	(12)	1,084	978	(312)	666	1,664	410	2,074	0	0%
Total Communities Directorate	9,747	(4,018)	5,729	13,719	(6,052)	7,667	7,789	(2,301)	5,488	17,026	4,414	21,440	(68)	(0)
Place Directorate														
Technology & Change Delivery	275	0	275	275	0	275	96	0	96	348	23	371	0	0%
Property & Development	4,950	0	4,950	11,347	0	11,347	852	(251)	601	10,002	2,197	12,199	0	0%
Regeneration & Economic Development	560	0	560	2,771	0	2,771	5,685	(328)	5,357	5,556	2,900	8,456	0	0%
Planning (CAP51)	470	0	470	470	0	470	339	(185)	154	665	144	809	0	0%
Total Place Directorate	6,255	0	6,255	14,863	0	14,863	6,972	(764)	6,208	16,571	5,264	21,835	0	0
Managing Director														
Human Resources	0	0	0	32	0	32	0	0	0	32	0	32	0	
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	1,790	800	2,590	20	4%
Democratic Representation	88	0	88	58	0	58	130	0	130	188	0	188	0	0%
Non Schools	255	0	255	390	(39)	351	335	(234)	101	725	0	725	0	0%
Schools – Non Devolved	28,030	(16,640)	11,390	28,220	(15,812)	12,408	3,283	(1,726)	1,557	15,115	15,387	30,502	(1,001)	-4%
Schools – Devolved Capital	223	(223)	0	292	(292)	0	653	(653)	0	945	0	945	0	0%
Total Managing Director	29,096	(17,363)	11,733	30,987	(18,138)	12,849	5,027	(3,209)	1,818	18,846	16,187	35,033	(981)	0
Total Committed Schemes	45,098	(21,381)	23,717	59,569	(24,190)	35,379	19,788	(6,274)	13,514	52,443	25,865	78,308	(1,049)	0

	(£'000)	(£'000)	(£'000)
Portfolio Total	45,098	79,357	52,443
External Funding			
Government Grants	(17,447)	(17,592)	(12,015)
Developers' Contributions	(3,934)	(7,467)	(6,319)
Other Contributions	0	(5,405)	(5,405)
Total External Funding Sources	(21,381)	(30,464)	(23,739)
Total Corporate Funding	23,717	48,893	28,704

Capital Monitoring Report - January 2017-18

At 31 January 2018, the approved estimate stood at £79.357m

	Exp	Inc	Net
	£'000	£'000	£'000
Approved Estimate	79,357	(30,464)	48,893
Variances identified	(1,049)	149	(900)
Slippage to 2018/19	(25,865)	6,576	(19,289)
Projected Outturn 2017/18	52,443	(23,739)	28,704

Overall Projected Expenditure and Slippage

Projected outturn for the financial year is £52.443m

Variances are reported as follows.

Commissioning - Communities			
CD95	Safer Routes-Holyport College	(20)	0 (20) Planning Permission refused/delayed
Green Spaces & Parks			
CZ46	P&OS-Vansittart Road Skate Park-Extension /Imps	(48)	48 0 Scheme will not be undertaken due to insufficient funding
Schools - Non Devolved			
CSFC	Ascot Primaries Feasibilities	(100)	100 0 Scheme completed-offer up of savings
CSHH	Maidenhead Nursery School Structural Improvements	4	(4) 0 Revised Estimate
CSHP	Wraysbury school - Staffroom Extension	(100)	0 (100) Scheme completed-offer up of savings
CSHV	Lowbrook 2FE Expansion	(800)	0 (800) Scheme completed-offer up of savings
CSJA	Larchfield Nursery Refurbishment	(15)	15 0 Revised Estimate
CSJK	Riverside Double Classroom	10	(10) 0 Revised Estimate
Housing			
CT56	Transforming Care Partnership	20	0 20 Unforeseen Costs
		(1,049)	149 (900)

Additional slippage reported this month is as follows

Previously reported slippage (25,865) 2,091 (23,774)

Schools - Non Devolved			
CSFC	Ascot Primaries Feasibilities	0	25 25 Grant to be used on previously reported slippage for retentions.
CSGR	Charters Expansion	0	1,322 1,322 Grant slippage for previously reported re-profiled expenditure.
CSGT	Windsor Boys Expansion	0	58 58 Grant to be used on previously reported slippage for retentions.
CSGV	Cox Green School Expansion Year 1 of 3	0	1,000 1,000 Grant slippage for previously reported re-profiled expenditure.
CSGW	Furze Platt Senior expansion Year 1 of 3	0	1,342 1,342 Grant slippage for previously reported re-profiled expenditure.
CSGX	Dedworth Middle School Expansion Year 1 of 3	0	301 301 Grant slippage for previously reported re-profiled expenditure.
CSHM	All Saints Junior School Boiler Replacement	0	70 70 Grant to be used on previously reported slippage for retentions.
CSHU	Windsor Girls Expansion	0	40 40 Grant to be used on previously reported slippage for retentions.
CSHX	Newlands Girls School	0	162 162 Grant slippage for previously reported re-profiled expenditure.
CSJB	Roofing Replacement at Various Schools	0	80 80 Grant slippage for previously reported works in Summer 2018.
CSJE	Eton Wick School Boiler and Heating Replacement	0	85 85 Grant slippage for previously reported works in Summer 2018.
		(25,865)	6,576 (19,289)

Overall Programme Status

The project statistics show the following position:

Scheme progress	No.	%
Yet to Start	90	30%
In Progress	122	40%
Completed	44	15%
Ongoing Programmes e.g., Disabled Facilities Grant	44	15%
Devolved Formula Capital Grant schemes budgets devolved to schools	1	0%
Total Schemes	301	100%

		January 2018 @ 12/01/2018																
Project	CAPITAL SCHEME	2017/18 APPROVED ESTIMATE			APPROVED SLIPPAGE FROM PRIOR YEARS			TOTAL BUDGET 2017/18			PROJECTIONS		PROJECT STATUS					
		Gross £000	Income £000	Estimate £000	Gross £000	Income £000	Estimate £000	Gross £000	Income £000	Estimate £000	2017/18 Projected Variance Underspend as negative	2018/19 SLIPPAGE Projected	Yet To Start	Preliminary / Feasibility Work	Work On-site	Ongoing Annual Programme	Expected Completion	
Communities Directorate																		
Sports & Leisure																		
CZ18	Magnet LC Reprovision Design / Initial Site Costs	1,650	0	1,650	350	0	350	2,000	0	2,000	0	500						Dec 2019
Highways & Transport																		
CD12	Roads Resurfacing-Transport Asset & Safety	1,650	(1,650)	0	132	(131)	1	1,782	(1,781)	1	0	200						
CD84	Street Lighting-LED Upgrade	1,600	0	1,600	634	0	634	2,234	0	2,234	0	0						
Community, Protection & Enforcement Services																		
CT52	Disabled Facilities Grant	600	(600)	0	0	0	0	600	(600)	0	0	0						
Community Facilities																		
CKVT	Marlow Road Youth Centre Roofing and Maintenance Work	400	0	400	0	0	0	400	0	400	0	100						
Place Directorate																		
Regeneration																		
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	1,700						
Managing Director																		
Housing																		
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. Preliminary/feasibility works underway.
Schools – Non Devolved																		
CSGR	Charters Expansion	3,630	(2,952)	678	203	(203)	0	3,833	(3,155)	678	0	2,000						

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 <i>Underspend as negative</i>	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					
CSGT	Windsor Boys Expansion	1,120	(1,120)	0	(108)	108	0	1,012	(1,012)	0	0	58					Project complete – Slippage for retentions
CSGV	Cox Green School Expansion Year 1 of 3	4,880	(2,514)	2,366	133	(133)	0	5,013	(2,647)	2,366	0	2,500					
CSGW	Furze Platt Senior expansion Year 1 of 3	6,750	(2,212)	4,538	431	(431)	0	7,181	(2,643)	4,538	0	5,500					
CSGX	Dedworth Middle School Expansion Year 1 of 3	3,780	(2,081)	1,699	153	(153)	0	3,933	(2,234)	1,699	0	2,000					
CSHU	Windsor Girls Expansion	1,800	(1,800)	0	(64)	64	0	1,736	(1,736)	0	0	40					Project complete – Slippage for retentions