

To: POLICY & RESOURCES (FINANCE) SUB-COMMITTEE		Subject: FINANCE DEPARTMENT – CAPITAL PROGRAMME 2004/2005 MONITORING REPORT 1 ST APRIL TO 4 TH FEBRUARY 2005
From: DIRECTOR OF FINANCE		
Date: 1 March 2005	Ref: AC/KS/P11	

1. Introduction

- 1.1. The purpose of this report is to provide a summary of the financial performance of the Finance Department capital programme for 2004/2005. Information on current expenditure is up to and including 4 February 2005. Supporting explanations are given for significant movements.

2. Current Programme

- 2.1 The Finance Department capital programme is currently £2.162m, which includes £1.230m of capital leverage funding managed at a corporate level. Therefore, £0.932m relates to projects in respect of the Finance Department's own services. The current programme reflects an increase of £0.071m since the last report to Committee which is primarily a result of;
- the return of £0.100m by the Education Department, to the Corporate IT budget, as their project no longer requires the funding in the current financial year. These funds are now being managed by the Finance Department and will be utilised for 'Mobile Computing' and 'Technology Refreshment'.
 - £0.038m has been distributed from the Capital Leverage Allocation to the 'Petersburn Refurbishment' project.

3. Budget Monitoring Summary

- 3.1 As at the 4th February 2005, some £0.517m of the Finance Department's own capital programme has been spent. It is anticipated that the majority of the remaining balance will be incurred by the year end. However, there is likely to be a slippage of approximately £0.118m within the Enterprise Computing Budget where expenditure on the Corporate Intranet Facility and the I.T Network upgrade in Bron Way has experienced some delays and it will be necessary to role this commitment forward to 2005/06.
- 3.2 The Council's corporate Capital Leverage Fund is reported to the Committee within the overall Finance allocation. The budget for External Funding projects amounts to £1.230m and is managed through the External Funding Working Group. While most of this fund has been committed for projects previously approved by the Policy and Resources Committee, it is anticipated, however, that only a small amount will be spent by the year end. While £0.152m has yet to be targeted towards emerging projects, resources committed to Colzium Lennox Estate (£0.800m), and the Education Sports Comprehensives (£0.100m) have experienced delays in project planning. In total, therefore, the sum of £1.000m will require to be carried forward into the new financial year.

4. Budgetary Control

- 4.1. In summary, the Finance Department's programme of £0.932m will largely be spent with a small amount of £0.118m having to be carried into 2005/06. Due to the delays in major projects that have been earmarked for contributions from the Capital Leverage Fund, only a small amount of the budget will be spent in the current financial year with the majority of funding being carried forward into 2005/06.

5. Recommendation

- 5.1. The Committee is asked to note the financial position of the capital programme as at 4th February 2005.

A handwritten signature in black ink, appearing to read 'Alan ...', written in a cursive style.

Director of Finance

FINANCE/IT DEPARTMENT

PROJECT	CURRENT BUDGET £'000	PROJECTED OUTTURN £'000	PROJECTED OUTTURN VARIANCE £'000	ACTUAL EXPENDITURE as at 4/2/05 £'000	COMMITTED EXPENDITURE £'000
<u>New Developments</u>					
Enterprise Computing	300	182	118	122	146
Telecommunications	100	100	0	60	60
Systems Development	119	119	0	51	67
I.T. Equipment Replacement	134	134	0	115	135
<u>Brought Forward from Previous Years</u>					
Accommodation	72	72	0	71	71
Technology Refreshment	52	54	-2	12	32
Upgrade Cash Collection Offices	14	14	0	2	14
Upgrade Bank Street	26	33	-7	33	33
Disabled Access Counters	56	56	0	50	56
Mobile Computing	60	60	0	0	0
Sub Total	932	824	109	517	613
<u>Corporate Programme</u>					
Capital Leverage Fund	1230	192	1,038	0	192
TOTAL	2162	1016	1,147	517	805