

<b>TO:</b>	<b>CORPORATE SERVICES COMMITTEE</b>		<b>Subject:</b> <b>COMPOSITE CAPITAL PROGRAMME 2007/2008</b> <b>MONITORING REPORT</b> <b>1 APRIL 2007 TO the end of the financial year</b>
<b>FROM:</b>	<b>HEAD OF PROPERTY SERVICES</b>		
<b>DATE:</b>	<b>22 April 2008</b>	<b>REF: IC/FF</b>	

**1. INTRODUCTION**

1.1 The purpose of this report is to provide a summary of the financial performance of the Property Division Capital Programme for 2007/2008. The report includes information on current expenditure up to the end of the financial year and provides a projected final expenditure position at the year-end.

**2. SUMMARY OF FINANCIAL POSITION**

2.1 The current capital expenditure position for the Property Division can be summarised as follows:-

<u>Capital Schemes</u>	<u>Approved Programme 2007-08</u>	<u>Expenditure to the end of the financial year</u>	<u>Projected Outturn to end of financial year</u>
Property	£7,886,578	£ 7,883,494	£7,883,494

A comprehensive analysis containing information on individual projects by corporate theme is contained in Appendix 1.

**3. EXPENDITURE TO END OF FINANCIAL YEAR**

3.1 A total of £7,883,494 in expenditure payments was incurred through expenditure payments and accruals for the financial year 2007/08. This represents 99.96% of the total annual programme.

**4. EXPENDITURE TO END OF FINANCIAL YEAR AND VARIANCE EXPLANATION**

4.1 The figures given above indicate that the programmed resources available in 2007/08 are almost on target.

4.2 It should be noted in respect of the following projects or budget headings:

4.2.1 The grouting works required for the Park & Ride, Tesco Site in Wishaw has been reviewed and will not go ahead in the financial year 2007-08. Budget of £129,067 will be rolled forward into financial year 2008-09.

4.2.2 At the Coatbridge Baths site, 70% of the eligible capital expenditure has been recouped from the National Health Service for this joint development.

4.2.3 A £160,000 project for the PPP buildings cost centre was not started during 2007-08 and will be rolled forward and carried out in the next financial year, 2008-09.

4.2.4 An overspend is shown on the Corporate Property Investment budget of approximately £200,000. The Property Condition Surveys are also funded from this budget, however, and the net overspend is therefore around £124,000.

## **5. FINANCIAL CONCURRENCE**

5.1 The Executive Director of Finance and Customer Services concurs with the financial information contained in this report and has been fully involved in its preparation.

## **6. RECOMMENDATION**

6.1 The Committee is asked to note the financial position of the Capital Programme as at 22 April 2008.



**IAN NISBET**  
**Head of Property Services**

Members seeking further information on the contents of this report are asked to contact Ian Nisbet, Head of Property Services, on 01236 616305.

**CORPORATE SERVICES – PROPERTY DIVISION**

**APPENDIX 1**

<b>Capital Schemes</b>	<b>Current Programme 2007-08 £'000</b>	<b>Current Expenditure £'000</b>	<b>Projected Outturn 07/08 £'000</b>	<b>Projected Year-end Variance £'000</b>
Property Condition Surveys	250	173	173	-77
Park & Ride, Tesco Site, Wishaw	142	13	13	-129
Industrial Property Investment	840	829	829	-11
Condition Surveys - Industrial/Commercial	25	25	25	0
Shop/Commercial	131	131	131	0
<b>Sub Total - Business &amp; Economy</b>	<b>1388</b>	<b>1171</b>	<b>1171</b>	<b>-217</b>
Property and Land Disposal	8	1	1	-7
Site Acquisition Programme	25	13	13	-12
Capital Receipts Initiative	100	80	80	-20
<b>Sub Total - Organisational and Service Development</b>	<b>133</b>	<b>94</b>	<b>94</b>	<b>-39</b>
DDA Works	100	146	146	46
<b>Sub Total - Social Inclusion</b>	<b>100</b>	<b>146</b>	<b>146</b>	<b>46</b>
Demolition Fund	163	204	204	41
Asbestos Removal	200	224	224	24
Asset Management Planning - Utilisation	25	56	56	31
Coatbridge Baths Development	303	274	274	-29
Corporate Property Investment	462	663	663	201
Energy Efficiency	200	241	241	41
Health and Safety	100	107	107	7
PPP Buildings	336	150	150	-186
Scott Street Development	4427	4493	4493	66
Water Quality	50	60	60	10
<b>Sub Total - Upgrade &amp; Improvement of Council Facilities</b>	<b>6266</b>	<b>6472</b>	<b>6472</b>	<b>116</b>
<b>TOTAL PROPERTY</b>	<b>7887</b>	<b>7883</b>	<b>7883</b>	<b>-4</b>