

TO:	CORPORATE SERVICES COMMITTEE		Subject: COMPOSITE CAPITAL PROGRAMME 2011/12 MONITORING REPORT 1 APRIL 2011 TO 24 JUNE 2011 (PERIOD 3)
FROM:	EXECUTIVE DIRECTOR OF CORPORATE SERVICES		
DATE:	11 July 2011	REF: IC/FF	

1. INTRODUCTION

- 1.1 The purpose of this report is to provide a summary of the financial performance of the Corporate Services Capital Programme for 2011/12. The report includes information on current expenditure up to and including 24 June 2011 and provides a projected final expenditure position at the year-end.
- 1.2 Following approval of the Capital Programme, the Council has agreed a restructuring of Services. An effect of this restructuring – which has been implemented following the end of Period 3 – is that certain Property Services functions and responsibilities together with the corresponding capital budget have been transferred to Environmental Services. As the restructuring was implemented only following the end of Period 3, this report covers the whole of the original Corporate Services Capital Programme for 2011/12 and the corresponding budget. Future reports to this Committee will, however, relate only to the property functions which remain within Corporate Services.

2. SUMMARY OF FINANCIAL POSITION

- 2.1 The current capital expenditure position for Corporate Services can be summarised as follows:-

<u>Capital Schemes</u>	<u>Approved Programme 2011-12</u>	<u>Expenditure End of period 3 (24 June 2011)</u>	<u>Committed Expenditure End of period 3 (24 June 2011)</u>	<u>Projected Expenditure to 31 March 2012</u>	<u>Projected Year End Variance</u>
Property Services	£2,387,035	£386,711	£1,521,427	£2,387,035	£0
Central Services	£175,360	£15,830	£15,830	£175,360	£0
Corporate Services Total	£2,562,395	£402,541	£1,537,257	£2,562,395	£0

Detailed analysis is contained in Appendix 1.

3. CURRENT EXPENDITURE TO 24 JUNE 2011

3.1 Property Services

A total of £386,711 in expenditure payments was incurred up to 24 June 2011. This represents 16.2% of the total annual programme. The rate of actual expenditure is expected to accelerate in the coming months as projects are committed and works complete on site.

3.2 Central Services

A total of £15,830 in expenditure payments was incurred up to 24 June 2011. This represents 9% of the total annual programme. The rate of actual expenditure is expected to accelerate in the coming months as projects are committed and works complete on site.

4. CURRENT COMMITMENT TO 24 JUNE 2011

4.1 Property Services

A total of £1,521,427 has been committed to date. This represents 64% of the total annual programme and it is expected that the other 36% of the budget will be committed in the coming months.

4.2 Central Services

Final expenditure relating to works within the Civic Centre will be within budget. At this stage it is not anticipated that there will be any slippage.

5. FINANCIAL CONCURRENCE

5.1 This report has been prepared in accordance with the scheme of Financial Delegation and the financial information contained in this report has been agreed with the Head of Financial Services..

6. RECOMMENDATION

6.1 The Committee is asked to note the financial position of the Corporate Services Capital Programme as at 24 June 2011.


JOHN O'HAGAN
 Executive Director of Corporate Services

Members seeking further information on the contents of this report are asked to contact John O'Hagan, Executive Director of Corporate Services, on 01698 302344.

CORPORATE SERVICES**APPENDIX 1****CAPITAL PROGRAMME 2011/12**

Capital Schemes	Current Programme £	Current Expenditure £	Current Commitment £	Projected Outturn £	Projected Year-end Variance £
CORPORATE PROPERTY INVESTMENT (PX10) Scott House, Community Growth Areas, Capital Receipts Initiative and Fleming House.	£802,642	£69,449	£565,000	£802,642	£0
AMP INVESTMENT (PX40) Disabled Access, Refurbishment Inv Portfolio, Asbestos Corporate Property, Energy Performance Cert, Prop Mgmt/Bus Ctr & Ind Est and Demolitions.	£965,661	£192,574	£337,695	£965,661	£0
COMMERCIAL PROPERTY INVESTMENT (PX70) Coatbank Street Roof Replacement and Netherton Starter Units	£618,732	£124,688	£618,732	£618,732	£0
PROPERTY SERVICES	£2,387,035	£386,711	£1,521,427	£2,387,035	£0
Civic Centre Improvements	£174,348	£15,830	£15,830	£174,348	£0
Civic Centre Roof Works	£1,012	£0	£0	£1,012	£0
CENTRAL SERVICES	£175,360	£15,830	£15,830	£175,360	£0
CORPORATE SERVICES TOTAL	£2,562,395	£402,541	£1,537,257	£2,562,395	£0