

TELFORD & WREKIN COUNCIL
COUNCIL – 24 NOVEMBER 2011
2011/12 FINANCIAL MONITORING REPORT
REPORT OF THE HEAD OF FINANCE

PART A) – SUMMARY REPORT

1.0 SUMMARY OF KEY ISSUES

1.1 The Financial Monitoring report to Cabinet in October showed overall revenue spending projected to be within approved budgets and provided an update on progress on capital programme spending. The report also highlighted some changes to capital allocations and virements which require formal approval by Full Council:

Capital Approvals		
Description	Amount - £	Funding
Redhill Demountable	5,000	School Contribution
Admaston Tuition Centre - Roof	60,000	School Contribution
Madeley Court Academy – demolition costs	189,734	School Contribution
Wombridge Primary – Fencing	16,907	External Funding
Short Breaks for Disabled Children	296,972	DFE Grant
Windmill Primary – Children Centre Phase 2	4,733	School Contribution
Crudgington Primary – Car Park and Walking Bus	14,825	External funding
Financial Management System	50,000	Capital Receipts

Virements		
To	Amount - £	From
Charlton School – car park	3,500	Burton Borough – Roof works
Catering – Planned Works	30,000	Education External Painting

2.0 RECOMMENDATIONS

2.1 Members are asked to approve the changes to the capital programme shown in section 1 above.

3.0 SUMMARY IMPACT ASSESSMENT

COMMUNITY IMPACT	Do these proposals contribute to specific Priority Plan objective(s)?	
	Yes	Delivery of all priority objectives depend on the effective use of available resources.
	Will the proposals impact on specific groups of people?	

	No	
TARGET COMPLETION/DELIVERY DATE	The capital programme will be immediately updated to reflect the new approvals.	
FINANCIAL/VALUE FOR MONEY IMPACT	No	
LEGAL ISSUES	No	None directly arising from this report. The S151 Officer has a statutory duty to monitor income and expenditure and take action if overspends /shortfalls emerge.
OTHER IMPACTS, RISKS & OPPORTUNITIES	No	
IMPACT ON SPECIFIC WARDS	No	Borough Wide

4.0 PREVIOUS MINUTES

- 03/03/11 – Full Council, Service & Financial Planning Strategy
- 26/7/11 – Cabinet, 2011/12 Financial Monitoring
- 20/10/11 – Cabinet, 2011/12 Financial Monitoring

PART B) – ADDITIONAL INFORMATION

There is no additional information.

5.0 BACKGROUND PAPERS

2011/12 Budget Strategy / Financial Ledger reports

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