

TELFORD & WREKIN COUNCIL
COUNCIL – 25 NOVEMBER 2010
2010/11 FINANCIAL MONITORING
REPORT OF THE HEAD OF FINANCE

1.0 SUMMARY OF KEY ISSUES

1.1 2010/11 Revenue

The Financial Monitoring report to Cabinet in November 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 which require formal approval:

The changes to the budget framework for which approval is now sought are:

New Approvals £m:	
BSF – additional grant funding and external contributions (£17.2m ICT, £3.6m Madeley Post 16, £2.5m primary capital strategy)	23.343
BTI – additional grant funding	0.075
Reduced Allocations £m:	
Harnessing Technology – 50% grant cut in 10/11	-0.345
Integrated Transport – 62% grant cut in 10/11	-0.530

2.0 RECOMMENDATION

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

3.0 SUMMARY IMPACT ASSESSMENT

COMMUNITY IMPACT	Do these proposals contribute to specific Priority Plan objective(s)?	
	Yes	Community Focussed, Efficient Council
	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	<i>Borough Wide</i>

4.0 PREVIOUS MINUTES

04/03/10 – Full Council, Service & Financial Planning Strategy (Minute No 95)

10/8/10 – Cabinet, Service & Financial Planning Report (Minute No. CB-44)

9/11/10 – Cabinet, Service & Financial Planning Report (minute No. CB-91)

5.0 BACKGROUND PAPERS

2010/11 Budget Strategy/Financial Ledger reports

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