

TELFORD & WREKIN COUNCIL**COUNCIL – 22 NOVEMBER 2012****2012/13 FINANCIAL MONITORING REPORT****REPORT OF THE ASSISTANT DIRECTOR: FINANCE, AUDIT &
INFORMATION GOVERNANCE (CHIEF FINANCIAL OFFICER)****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 new capital allocations, slippage and virements which require formal approval by Full Council. Cabinet also received a report relating to the disposal of the former Gower Street Youth Centre, St Georges which included a recommendation that part of the receipt is used for Youth provision in the St Georges Area. The detailed approvals required by Full Council are shown below.

1.2 SUMMARY

New Allocations - £	
Education & Skills	
Meadows Primary	152
Meadows Primary	209
Devolved Formula Capital	107
Redhill Demountable	5,000
Newport Girls High - Demountable Phase 2 and Food Technology	16,500
Charlton - PRU Bungalow	25,000
Lilleshall Primary	4,000
King Street PRU	7,600
Crudgington Primary - External Works	7,000
Millbrook Primary - Roofing Works	2,603
Wombridge Primary - New Entrance & Fencing	16,907
Newdale Primary - classbase extension	156,341
Muxton Primary - 3 Classbase extension	21,349
Muxton Primary - 3 Classbase extension	14,180
Haughton Special School - Main School Roof and Floor	7,500
Neighbourhoods Safe & Clean	
Highways Maintenance	55,242
Integrated transport	196,309
Regeneration & Housing	
Loan Contingency Grant	27,455
Health & Well Being of Communities	
Youth Provision	75,000
Total New Allocations	638,454

Virements - £		
Vulnerable Children & Adults	150,000	Disabled Facilities Grant
Regeneration & Housing	-150,000	Unallocated Grant

Slippage		
	£	Comment
Neighbourhoods – Safe & Clean – integrated transport	198,742	Telford interchange project re-phased; slippage to 13/14
Business Support/Business Winning – Town Centre	9,942,098	Re-phased to 13/14

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	Yes	Financial impacts arising from this report will be reflected in future financial monitoring reports and built in to the final service and financial planning strategy for 2012/13 and beyond
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

- 01/03/12 – Full Council, Service & Financial Planning Strategy
- 26/7/12 – Cabinet, 2011/12 Financial Monitoring
- 18/10/12 – Cabinet, 2011/12 Financial Monitoring

PART B) – ADDITIONAL INFORMATION

There is no additional information.

5.0 BACKGROUND PAPERS

2012/13 Budget Strategy / Financial Ledger reports

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