

TELFORD & WREKIN COUNCIL**COUNCIL – 19 JANUARY 2012****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 December 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, virements and slippage which require formal approval by Full Council:

Virements		
To:	£	From:
Town Park	195,000	Short Breaks, Capital
BTI Leegomery	5,000	Access Funding
Malinslee Local Centre	21,000	Playbuilder 2

Capital Approvals		
Description	Amount £	Funding
Madeley Academy	51,280	Grant
Newport High School	1,000,000	Grant
Mount Gilbert Special School	300,000	Grant
Newport Feasibility	100,000	Prudential Borrowing
Donnington House	65,000	Revenue/External

Slippage into 12/13	
	£
Children and Young People	
ADSLC - Abraham Darby Academy	(3,048,968.63)
Lakeside SLC - Lord Silkin School	(578,878.04)
Lakeside SLC - Stirchley Leisure	(110,958.00)
Lakeside SLC - PCT consulting rooms	(69,784.00)
Dawley SLC - Phoenix School	(568,939.80)
Wrockwardine Wood Arts College	(2,018,924.45)
Adams' Grammar School	(764,084.77)
Southall Special School	(140,930.00)
Site Surveys and Investigations	(1,585,482.00)
Housing Regeneration, Prosperity	
Accommodation Strategy	(500,000.00)
Parks for People - Phase 2	(159,000.00)
Borough Towns Initiative-Wellington Civic	(250,000.00)
Borough Towns Initiative-Oakengates	30,000.00
Malinslee Local Centre	(41,000.00)
North & South	(500,000.00)
Extra-Care Housing (Other)	(200,000.00)

2.0	<u>RECOMMENDATIONS</u>
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
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
- 22/12/11 – 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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