

TELFORD & WREKIN COUNCIL**COUNCIL – 12 SEPTEMBER 2013****2013/14 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 July 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 and which require formal approval by Full Council.

1.2 SUMMARY

The detailed approvals required by Council are:

Slippage				
	13/14 £	14/15 £	15/16 £	Comment
Ensure that Neighbourhoods are Safe, Clean and Well Maintained				
Integrated Transport	-520,000	520,000		Prudential
New Allocations				
	13/14 £	Comment		
Improve Local People's Prospects through Education & Skills Training				
Devolved Formula Capital	-54,487	Reduced allocation due to schools converting to Academies		
Basic Need Contingency	630,238	1 of 2 year allocation; Standards Fund Grant		
Contingency for Reactive Works	-190,344	Reduced allocation – approved allocation based on prior years		
Hollinswood Primary – Infant and Junior Merger	50,000	External – School Contribution		
Donnington Wood Infants – New Early years Development	29,500	Section 106 Funding		
Muxton Primary – 3 Class base extension	24,500	Section 106 Funding		
Teagues Bridge Primary – 3 class base extension, Hall, Boiler and Roof	293,486	Section 106 Funding		
Improve Health & Well Being of Our Communities				
Newport Fitness Facility	60,000	Prudential		
Protect & Support our Vulnerable Children & Adults				
ICT Social Care Review	300,000	Prudential		

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 2013/14 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

07/03/13 – Full Council, Service & Financial Planning Strategy
25/07/13 – Cabinet, 2013/14 Financial Monitoring

PART B) – ADDITIONAL INFORMATION

There is no additional information.

5.0 BACKGROUND PAPERS

2013/14 Budget Strategy / Financial Ledger reports

Report Prepared by:

Ken Clarke, Assistant Director: Finance, Audit & I.G. (C.F.O.) – 01952 383100; Pauline Harris, Finance Manager – 01952 383701