

TELFORD & WREKIN COUNCIL**COUNCIL – 24 JANUARY 2013****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 January 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.

1.2 SUMMARY

The detailed approvals required by Council are:

New Allocations					
Scheme	2012/13	13/14	14/15	15/16	
	£	£	£	£	
Improve Local People's Prospects Through Education & Skills					
Short breaks for Disabled Children	296,972				Grant funding
Millbrook Primary - library and external works	3,000				External funding
Charlton School	25,000				School contribution
Ensure Neighbourhoods are Safe and Clean					
Ironbridge Gorge - reduced grant and re-phasing	26,000	334,000	- 682,000	-2,075,000	
Improve the Health & Wellbeing of our Communities					
AFC 5 A Side Football	79,640				Capital Receipts
Total New Allocations	430,612	334,000	- 682,000	-2,075,000	

Virements		
Scheme Vired To	£	Scheme Vired From
Improve the Health & Wellbeing of our Communities		Managing the Organisation
Newport Fitness Suite	41,200	General works and survey

Slippage		
Scheme	£	Comment
Protecting and Creating Jogs as a Business Support, Business Winning Council		
Town Centre - Accomodation Strategy	- 1,400,000	Re-phasing of spend to 13/14
Improve the Health & Wellbeing of our Communities		
Parks for People - Phase 2	- 223,000	Programme slippage to 13/14 - prudential
Parks for People - Phase 2	- 446,000	Programme slippage to 13/14 - grant
Protect and Support our Vulnerable Children & Adults		
Social Care ICT review	- 250,000	Programme slippage to 13/14 - prudential
Regenerate Neighbourhoods in Need		
Unallocated Housing	- 318,104	Programme slippage to 13/14
Brookside	- 600,000	Programme slippage to 13/14
Ensure Neighbourhoods are Safe and Clean		
Highways & Bridges Capital Maintenance-WEAD	- 232,000	Re-phasing of carriageway schemes to 13/14
Highways/Footpaths-WEAF	- 293,970	Re-phasing of carriageway schemes to 13/14
Integrated Transport-WEAC	- 333,721	Re-phasing of town centre interchange to 13/14
Ironbridge Gorge	- 200,000	Re-profiling of prudential borrowing from 12/13 to 15/16
Ironbridge Gorge	- 300,000	Re-profiling of prudential borrowing from 13/14 to 15/16
Ironbridge Gorge	- 500,000	Re-profiling of prudential borrowing from 14/15 to 15/16
Highways and Bridges	- 25,000	Re-phasing to 13/14
Improve Local People's Prospects Through Education & Skills		
Meadows Primary	- 400,000	Re-phasing of school scheme to 13/14
Muxton Primary - 3 Classbase extension	- 435,000	Re-phasing of school scheme to 13/14
Newdale Primary - classbase extension	- 412,759	Re-phasing of school scheme to 13/14
Newdale Primary - classbase extension	- 137,241	Re-phasing of school scheme to 13/14
Meadows Primary - Electrical Installation	- 53,500	Re-phasing of school scheme to 13/14
Teagues Bridge Primary - 3 classbase extension	- 181,104	Re-phasing of school scheme to 13/14
Managing the Organisation		
ICT - Flex System Upgrade	100,000	Acelerated spend to 12/13 from 13/14
Capital Receipts site preparation	- 500,000	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
- 26/07/12 – Cabinet, 2012/13 Financial Monitoring
- 18/10/12 – Cabinet, 2012/13 Financial Monitoring
- 10/01/13 – Cabinet, 2012/13 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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