

**TELFORD & WREKIN COUNCIL****COUNCIL – 23 JANUARY 2014****2013/14 FINANCIAL MONITORING REPORT****REPORT OF THE ASSISTANT DIRECTOR: FINANCE, AUDIT &  
INFORMATION GOVERNANCE (CHIEF FINANCIAL OFFICER)****LEAD CABINET MEMBER: CLLR BILL McCLEMENTS****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, slippage and virements and which require formal approval by Full Council.

**1.2 SUMMARY**

The detailed approvals required by Council are:

<b>New Allocations</b>		
	13/14 £	Comment
<b>Improve Local People's Prospects through Education &amp; Skills Training</b>		
All Other School Schemes	21,183	External
<b>Ensure that Neighbourhoods are Safe, Clean and Well Maintained</b>		
Box Road	1,121,000	DFT Grant Malinslee Roundabout-Local Pinch point fund
Jiggers Bank Stabilisation	8,000	Prudential - additional allocation based on revised forecast for Jiggers Bank Stabilisation
Jiggers Bank Stabilisation	32,000	HCA Grant - additional allocation based on revised forecast for Jiggers Bank Stabilisation
Highways Maintenance	82,000	External S106 - Traffic calming work funded from developer contributions
<b>Regenerate Neighbourhoods in Need to Ensure that Local People have access to Hsg</b>		
Housing	110,000	Capital Receipts recommended for approval at full council by Cabinet 19/9/13. Temporary Accommodation
<b>Protect &amp; Support our Vulnerable Children &amp; Adults</b>		
Social Care Capital Grant	232,371	Grant additional in year allocation
<b>Total New Allocations</b>	<b>1,606,554</b>	

<b>Virements</b>		
	13/14 £	Comment
<b>Ensure that Neighbourhoods are Safe, Clean and Well Maintained</b>		
Leegomery Local Centre BTI	-5,000	SCE ( C ) Capital Maintenance Grant
<b>Improve Local People's Prospects through Education &amp; Skills Training</b>		
All Other School Schemes	5,000	SCE ( C ) Capital Maintenance Grant - Madeley Court Academy Demolition Costs

<b>Slippage</b>				
Scheme	13/14 £	14/15 £	15/16 £	Comment
<b>Ensure That Neighbourhoods are Safe, Clean and Well Maintained</b>				
Box Road	-2,672,000	2,672,000		Prudential
Box Road	-474,441	474,441		External
Local Sustainable Transport Fund(LSTF)	-347,000	347,000		Gov Grant
Integrated Transport	-205,000	205,000		Gov Grant
Integrated Transport	-130,000	130,000		Borrow App
Integrated Transport	-28,000	28,000		Prudential
<b>Regenerate Neighbourhoods in Need to Ensure that Local People have access to Housing</b>				
Youth	-75,000	75,000		Capital Receipts
Brookside	-500,000	500,000		Prudential
Hadley Local Centre Phase 1 & 2	-297,000	297,000		Prudential
<b>Protect &amp; Support Jobs as a Business Support, Business Winning Council</b>				
ICT Social Care Review	-200,000	200,000		Prudential
<b>Managing the Organisation</b>				
Managing the funding of the Capital Programme - rephasing of capital receipts	-9,430,000	9,191,150	238,850	Capital Receipts
Managing the funding of the Capital Programme - rephasing of capital receipts	9,430,000	-9,191,150	-238,850	Prudential
<b>Improve Local People's Prospects through Education and Skills Training</b>				
Building Schools for the Future	-483,399	483,399		Borrowing Approval to 2014/15
Building Schools for the Future	-7,125	7,125		Capital receipts to 2014/15
Building Schools for the Future	-1,395,679	1,395,679		Prudential to 2014/15
Building Schools for the Future	-20,097,210	20,097,210		Grant to 2014/15
<b>Total Slippage</b>	<b>-26,911,854</b>	<b>26,911,854</b>		

<b>2.0</b>	<b><u>RECOMMENDATIONS</u></b>
<b>2.1</b>	Members are asked to approve the changes to the capital programme shown in section 1 above.

**3.0 SUMMARY IMPACT ASSESSMENT**

<b>COMMUNITY IMPACT</b>	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	
<b>TARGET COMPLETION/DELIVERY DATE</b>	The capital programme will be immediately updated to reflect the new approvals.	
<b>FINANCIAL/VALUE FOR MONEY IMPACT</b>	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
<b>LEGAL ISSUES</b>	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.
<b>OTHER IMPACTS, RISKS &amp; OPPORTUNITIES</b>	No	
<b>IMPACT ON SPECIFIC WARDS</b>	No	Borough Wide

**4.0 PREVIOUS MINUTES**

- 07/03/13 – Full Council, Service & Financial Planning Strategy
- 12/12/13 – 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

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