

**TELFORD & WREKIN COUNCIL****COUNCIL – 26 NOVEMBER 2015****2015/16 FINANCIAL MANAGEMENT REPORT****REPORT OF THE ASSISTANT DIRECTOR: FINANCE, AUDIT & INFORMATION GOVERNANCE (CHIEF FINANCIAL OFFICER)****LEAD CABINET MEMBER: CLLR LEE CARTER****PART A) – SUMMARY REPORT****1.0 SUMMARY OF KEY ISSUES**

1.1 The Financial Management report to Cabinet on 15 October provided an update on progress relating to the capital programme. The report also highlighted some new capital allocations, virements, slippage and changes to capital funding which require formal approval by Full Council.

**1.2 SUMMARY**

The Detailed approvals required by Council are:

	2015/16 £	2016/17 £	2017/18 £	Funding
<b>Virements</b>				
<b>Education &amp; Corporate Parenting</b>				
Building Schools for the Future	(30,000)			Grant
<b>Development, Business &amp; Employment</b>				
Housing	20,000			Prudential
Asset Mgt Plan – General Works	(20,000)			Prudential
<b>Customer Services</b>				
ICT/eGov	30,000			Grant
<b>Total</b>	<b>0</b>			
<b>Slippage</b>				
<b>Development, Business &amp; Employment</b>				
Commercial Investment Project	(1,763,000)	1,763,000		Prudential
Housing	(2,425,000)	2,425,000		Prudential
<b>Adult Social Services</b>				
ICT Social Care Review	(150,000)	150,000		Prudential
<b>Customer Services</b>				
ICT/eGov	(1,060,000)	280,000	780,000	Prudential
<b>Neighbourhood &amp; Leisure Services</b>				
Ironbridge Gorge Stability	(1,236,144)	1,236,144		Prudential
<b>Total</b>	<b>(6,634,144)</b>	<b>5,854,144</b>	<b>780,000</b>	
<b>New Allocations</b>				
<b>Development, Business &amp; Employment</b>				
All Other School Schemes	200,001			External
All Other School Schemes	(450)	1,764,513	1,764,513	Grant
All Other School Schemes	12,000			Revenue
Property Investment Programme	1,751,000	270,000		Prudential

<b>Customer Services</b>				
ICT/eGov	70,000			Revenue
<b>Total</b>	<b>2,032,551</b>	<b>2,034,513</b>	<b>1,764,513</b>	

### Capital Programme Funding

£13.1m reduction to the budgeted capital receipts total, the majority of which is not likely to be received this year but will slip into later years. The funding of the capital programme will be updated to reflect this.

## 2.0 RECOMMENDATION

2.1 Members are asked to approve the changes to the capital programme 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 management reports and built into the service and financial planning strategy for 2016/17 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

- 05/03/15 – Full Council, Service & Financial Planning Strategy
- 23/07/15 – Cabinet, 2015/16 Financial Management Report
- 15/10/15 – Cabinet, 2015/16 Financial Management Report

## **PART B) – ADDITIONAL INFORMATION**

There is no additional information.

### **5.0 BACKGROUND PAPERS**

2015/16 Budget Strategy / Financial Ledger reports

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