

**TELFORD & WREKIN COUNCIL****COUNCIL – 24 NOVEMBER 2016****2016/17 FINANCIAL MANAGEMENT REPORT****REPORT OF THE ASSISTANT DIRECTOR: FINANCE & HR (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 13 October provided an update on progress relating to the capital programme. The report also highlighted some new capital allocations, virements, slippage which require formal approval by Full Council.

**1.2 SUMMARY**

The Detailed approvals required by Council are:

	2016/17 £	2017/18 £	2018/19 £	Funding
<b>Virements</b>				
<b>Customer &amp; Neighbourhood</b>				
Street Lighting Energy Programme	(229,365.05)			Prudential
Footway Lighting Energy Programme	(174,900.00)			Prudential
Highways & Bridges Capital Maintenance	(321,000.00)	(199,735.00)		Gov Grant
LED Lighting Invest to Save	404,265.05			Prudential
LED Lighting Invest to Save	321,000.00	199,735.00		Gov Grant
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Slippage</b>				
<b>Customer &amp; Neighbourhood</b>				
LED Lighting Invest to Save	(404,265.05)	404,265.05		Prudential
LED Lighting Invest to Save	(321,000.00)	321,000.00		Govt Grant
Customer Services Systems Development	(200,000.00)	200,000.00		Prudential
Ironbridge Gorge Stability	(250,000.00)	250,000.00		Prudential
<b>Development, Business &amp; Employment</b>				
Property Investment Programme	800,000.00	(800,000.00)		Prudential
Housing	(2,000,000.00)	2,000,000.00		Prudential
Housing Company – Housing	(409,000.00)	(6,375,000.00)	6,784,000.00	Prudential
Housing Company – Housing	(1,275,000.00)	1,275,000.00		Cap R'pts
Housing Company – Housing	(916,000.00)		916,000.00	External
Capital Receipts site preparation	(400,000.00)	400,000.00		Cap R'pts
<b>Commercial Services</b>				
Housing	(500,000.00)	500,000.00		Prudential

<b>Finance &amp; Human Resources</b>				
Managing the Funding of the Capital Programme	3,512,000.00	(3,512,000.00)		Cap R'pts
Managing the Funding of the Capital Programme	(3,512,000.00)	3,512,000.00		Prudential
<b>Total</b>	<b>(5,875,265.05)</b>	<b>(1,824,734.95)</b>	<b>7,700,000.00</b>	
<b>New Allocations</b>				
<b>Education &amp; Corporate Parenting</b>				
All Other School Schemes	902,498.42			External
<b>Customer &amp; Neighbourhood</b>				
LED Lighting Invest to Save		(925,000.00)		Prudential
PRIDE – Investment in Highways	13,561.00			External
<b>Total</b>	<b>916,059.42</b>	<b>(925,000.00)</b>	<b>0</b>	

## **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 2017/18 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**

Council 03/03/2016 – Service & Financial Planning 2016/17 to 2017/18  
Cabinet 13/10/2016 – Financial Management Report

**PART B) – ADDITIONAL INFORMATION**

There is no additional information.

**5.0 BACKGROUND PAPERS**

2016/17 Budget Strategy / Financial Ledger reports

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