

Officer to Contact:

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Part B

Executive Summary

To highlight the following :-

1. The General Fund Capital spend at period 9 is £6,481k compared to a profiled budget of £16,152k, this is an underspend of £9,671k. Also identified is year end slippage of £32,877k on capital schemes to date. Slippage will be reviewed by SLT and approved by Cabinet as part of Capital Outturn Report.
2. The HRA Capital spend at Period 9 is £3,051k compared to a profiled budget of £2,876k, an overspend of £175k, due to budget profiling. Also identified is year end slippage of £2,440k on the capital schemes to date, this includes £1.3m of Acquisitions of Affordable Housing. Slippage will be reviewed by SLT and approved by Cabinet as part of the Capital Outturn Report.
3. The DGF Capital Scheme budget £2,117k, this is a government funded scheme and the funding has been increased significantly on this scheme. Forecast spend on this is £835k and slippage is £1,282k. We are looking to develop our capacity in order that funds can be effectively used.
4. Shepshed Public Realm Scheme budget £504.4k in 2021/22, slippage is £444k in 2021/22. Additional budget is included in the new Capital Plan for this scheme is £900k, a total budget of £1,404k. A separate Capital Report is being prepared on this scheme for April 2022.
5. Bedford Square Scheme DD 182, 15th October 2021 approved a revised budget of £3.869m funded by Town Deal £1.7m, External Funding £708k, Capital Receipts £1.461m, Budget to be carried forward into 2022/23. This scheme is due to be complete early in 2022/23.

Summary Position Period 9 December 2021 Capital Monitoring Report Table 1

	Full Year Budget	Current Budget P9	Actual include Commitments Spend Period 9	Period Variance to date P9 Underspend/(overspend)	P9 % Spend to Date	Forecast Y/E Spend	Year End % Spend	Y/E Splippage
	£	£	£	£	%	£	%	£
General Fund	40,418,300	16,151,875	6,481,385	9,670,490	40.13%	7,483,115	18.51%	32,877,167
HRA	9,898,600	2,875,600	3,051,427	(175,827)	106.11%	4,650,873	46.99%	2,439,725
Total Capital Plan	50,316,900	19,027,475	9,532,812	9,494,663	50.10%	12,133,988	24.12%	35,316,892
Major Capital Schemes	Full Year Budget	Budget P9	Actual include Commitments Spend Period 9	Variance to date P9	P9% Spent	Forecast Y/E Spend	Y/E Splippage	Head of Service Comments
	£	£	£	£	%	£	£	
Live Schemes - DFG	2,116,900	169,200	359,668	(190,468)	212.57%	835,000	1,281,900	BCF DFG funding to fund mandatory and discretionary DFGs in line with the Private Sector Housing Grant Policy. Ongoing grant approvals will result in a significant commitment at the end of 2021-2022. Commitment (approved DFGs where work is ongoing - prior to payment Q3 £227k+ Commitments £608k = £835k)
Live Scheme - Cemetery	1,170,200	1,000,000	1,226,175	(226,175)	122.62%	1,170,200	0	We still believe the project will be delivered by year end and within budget. There are currently some supply chain issues, so there is a bit of delay in the final stages.
Live - Shepshed Public Realm	504,400	0	0	0	0.00%	60,000	444,400	There have been/will be some invoices from the contractor this year, as well as some staff time.
Live - Carbon Neutral Project	598,800	0	3,700	(3,700)	0.00%	3,700	595,100	Delays in the carbon neutral plan have delayed the commissioning of work for this project, in addition
Live scheme - Bedford Square	2,654,000	141,400	1,672,664	(1,531,264)	1182.93%	1,972,664	681,336	Difficult to forecast the profile of the construction spend month by month as that is determined by the progress
Provisional Scheme- Enterprise Zone	15,000,000	2,000,000	2,000,000	0	100.00%	2,000,000	13,000,000	Internal Borrowing/Loan X510 Charnwood Campus Forward Funding - No additional expenditure in pipeline at present (expenditure dependent on LLEP processes in the
Provisional - Regeneration Project	15,145,400	11,210,700	(2,995)	11,213,695	-0.03%	0	15,000,000	External Borrowing- No spend activity this far and currently no plans to
Sub Total	37,189,700	14,521,300	5,259,212	9,262,088	36.22%	6,041,564	31,002,736	
Other General Fund Capital Schemes	3,228,600	1,630,575	1,222,173	408,402	74.95%	1,441,551	1,433,998	See detailed Capital Monitoring Report included
Total General Fund	40,418,300	16,151,875	6,481,385	9,670,490	40.13%	7,483,115	32,877,167	
Total HRA	9,898,600	2,875,600	3,051,427	(175,827)	106.11%	4,650,873	2,439,725	See detailed Capital Monitoring Report and includes £1.3m Acq of Affordable Homes
Total Capital Plan	50,316,900	19,027,475	9,532,812	9,494,663	50.10%	12,133,988	35,316,892	
(Costs within HRA)								
HRA Acq of Affordable Homes	3,263,400	1,794,400	1,360,765	433,635	75.83%	1,953,275	1,310,125	Purchased 8 properties to date, in the process of acquiring further