

APPENDIX B.2

WAVERLEY BOROUGH COUNCIL

EXECUTIVE - 29 MAY 2012

Title:

**ANNUAL ACCOUNTS 2011/2012
CAPITAL PROGRAMME OUTTURN
(GENERAL FUND, HOUSING REVENUE ACCOUNT)**

**[Portfolio Holder: Cllr Mike Band]
[Wards Affected: All]**

Summary and purpose:

This report presents the outturn for the Council's 2011/12 Capital Programme. It also seeks approval to add rescheduled expenditure and minor slippage from the 2011/12 Programme to the 2012/13 Programme.

How this report relates to the Council's Corporate Priorities:

The Capital Programme is a key way of delivering the Council's Corporate Priorities.

Equality and Diversity Implications:

This report does not have any direct equality and diversity implications, although the budgets enable important work in these areas to be undertaken.

Climate Change Implications:

This report does not have any direct climate change implications.

Resource/Value for Money Implications:

The report details the expenditure during the past year and compares this with the previously approved budgets. Significant external funding has been obtained in some areas, thereby achieving improved value for money.

Legal Implications:

This report does not have any direct legal implications.

Introduction

1. This report presents the outturn for the Council's 2011/12 Capital Programme. It also seeks approval to add rescheduled expenditure and minor slippage from the 2011/12 Programme to the 2012/13 Programme.
2. Annexe 1 shows details of the 2011/12 Capital Programme Outturn, together with the proposed transfer of budgets from 2011/12 to 2012/13.

General Fund Capital Programme

3. The original approved Capital Programme for Waverley expenditure in 2011/12 was £5,167,720. To this slippage was added from 2010/11. During the year several additional schemes were also approved financed from further external funding that had been secured, resulting in a total approved Programme for the year of £6,242,092.
4. Actual expenditure in the year on Capital Projects was £4,705,425. £314,684 of this was transferred to Revenue at the year-end to ensure compliance with latest accounting standards, but is still included in the capital figures presented to aid transparency; this amount is funded from the Revenue Reserve Fund. Slippage requests total £1,273,044.
5. The following table analyses the General Fund Capital Programme movements during the year:

	£
Originally Approved Programme for 2011/12	5,167,720
Rescheduling from 2010/11 and other changes	417,300
Supplemented by External Funding	657,072
Total Approved Programme	6,242,092
Expenditure in year	4,705,425
Rescheduling and minor slippage at year-end	1,273,044
Net Savings	263,623

Community Partnership Fund

6. No payments have been made during 2011-12 against commitments from previous awards under the Community Partnership Fund. The final extended deadline for claims was 31st March 2011 and subsequently 30th June 2011. However, carry forward is once again sought for the remaining scheme (Hambleton Football Club) in the sum of £9,000, with the deadline being extended to 30th June 2012.

Affordable Housing

7. During the year, a grant of £20,000 was approved and paid to Sentinal Housing Association, funded from Section 106 Contributions.

Housing Revenue Account Capital Programme

8. The HRA Capital Programme for 2011-12 was substantially revised following the awarding of decent homes backlog funding grant in February 2011. The attached outturn is therefore compared to the revised Programme as approved in June 2011.
9. As reported at capital monitoring throughout the year the delays in letting new contracts for capital works have had a significant impact on the delivery of the

2011-12 Programme. No planned programmes of work have been in place for a number of types of work with the majority being done in voids only.

10. Actual expenditure in the year was £3,441,433 compared with the Programme approved in June 2011 of £5,402,500. Carry forward requests totalling £1,345,246 are shown in Annexe 1 together with the details of the outturn.

Financing

11. The Council's total Capital Programme (General Fund, The Herons Trust and HRA) expenditure amounted to £8,146,858 (before transfers to revenue of £314,684), which has been financed as follows: -

	£
Use of Capital Receipts / Refinancing	4,582,464
Use of Revenue Reserve Fund	823,270
Specific Grants and Contributions	513,546
Major Repairs Allocation	1,837,376
The Herons Trust	35,548
General Fund Revenue Contributions	39,970
Transferred to Revenue	314,684
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	£8,146,858

General Fund Rescheduling and Slippage

12. Full details of proposed rescheduling and slippage is shown at Annexe 1: With a summary of the main areas shown below:

	£
Leisure Strategy – programmed slippage	1,048,244
Phillips Memorial – programmed slippage	99,100
Other General Fund Slippage	125,700
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	£1,273,044

Conclusion

13. As demonstrated in the table above, the underlying level of slippage for the General Fund remains very low. The Council has delivered 97% of planned General Fund schemes within the year. This continues to reflect the hard work of officers and the keen monitoring by the Executive and the Finance Portfolio Holder.
14. The delivery of the 2011-12 HRA Capital Programme has been seriously affected by the re-procurement of many of the major works contracts. With the letting of these contracts from 1st April 2012 measures are now in place to ensure that works are fully delivered in 2012-13.

Recommendation

It is recommended that the Executive:-

1. notes the Capital Outturn position for 2011/12;
2. approves the transfer of budgets totalling £1,273,044, as detailed in Annexe 1, from the 2011/12 General Fund Capital Programme to the 2012/13 General Fund Capital Programme;
3. approves the transfer of budgets totalling £1,345,246 as detailed in Annexe 1 from the 2011/12 HRA Capital Programme to the 2012/13 HRA Capital Programme; and
4. notes the disappointing level of slippage on the HRA and that measures are being put in place to ensure improved delivery of the 2012/13 HRA Programme.

Background Papers

There are no background papers (as defined by Section 100D(5) of the Local Government Act 1972) relating to this report.

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