

Report of The Head of Finance

Financial monitoring and position statement for 2014-15

1 Purpose of report

- 1.1 This report combines the monitoring position for both revenue and capital expenditure to give members a total view and understanding of the financial position of the borough.
- 1.2 Both the revenue and capital forecast outturns are estimated as at 31 January 2015.

2 Executive summary

This is the third monitoring report for this financial year, which forecasts the anticipated year end position. The final outturn report for 2014-15 will be presented to committee in June 2015.

3 Appendices

- Appendix 1 Revenue Monitoring position to 31 January 2015
- Appendix 2 Capital Monitoring position to 31 January 2015
- Appendix 3 Capital Programme Funding position
- Appendix 4 Variation Request

4 Proposed action:

The Resources Committee is invited to RESOLVE to:

- 4.1 Note the position on the revenue monitoring and the reasons for the variances reported and shown in Appendix 1**
- 4.2 Note the position on the capital programme and the reasons for the variances and re-profiled budgets as shown in Appendix 2**
- 4.3 Note the positions on the funding of the capital programme in Appendix 3**
- 4.4 Agree the supplementary estimates as outlined in section 6.14 & 6.15**

5 Background

- 5.1 Financial monitoring is reported 4 times in the year; 3 in-year reports (September, December and March committees) and the final out turn position in June of the year following . This report is the third in-year report for 2014-15 and reflects the monitoring position as at 31 January 2015.

6 Discussion

2014-15 Revenue Budget

- 6.1 The council set its revenue budget in February 2014 at £10.922m, using £1.580m of reserves to support the revenue spending. The monitoring of the revenue budget reports the variances to the use of reserves to show any under or over spending on that budget.
- 6.2 The current monitoring position, as at 31 January 2015, is forecasting to use only £434k of reserves to support revenue spending.
- 6.3 This is a total reduction of £1.146m from the original budget estimates and an improvement of £255k from when this position was last reported to committee in December. A summary of the significant variances is detailed below; further detail is available in Appendix 1.

	£'000
Budgeted Use of Reserves as at 31st October 2014	689
Budget Savings	
Net additional NORSE income	- 40
Non-Recurring Establishment Savings	- 69
Planning Appeal Costs, now funded from reserves	- 125
Net Savings - Across all Services (as detailed in Appendix 1)	- 21
Total Budget Savings	- 255
Budget Pressures:	
Total Budget Pressures	-
Net Budget Saving	- 255
Revised Budgeted Use of Reserves as at 31st January 2015	434

- 6.4 The planning appeals pressure of £125k was reported to resources committee on 17 December and was to be funded from general fund reserves. Following a query from members, officers have reviewed the use of general fund reserve and have since transferred the funding for this cost from general fund to ear marked reserves. This is because at resources committee on 25 June 2014, it had been agreed that the £200k additional planning income that had been achieved in year would be set aside as an ear marked reserve to fund the cost of future planning appeals.

- 6.5 Throughout the year budget movements are monitored and reported when they materialise or are certain to materialise in the future; there are some items that are potential further pressures or savings but are yet to be reported due to uncertainties regarding timing or validity.

Capital Programme 2014-15 to 2018-19

- 6.6 The total capital budget for 2014-15 of £6,476k was reported at Resources Committee on the 17 December 2014. Subsequent movements in the budget in respect of supplementary bids and re-profiling into 2015-16 are shown in the table at 6.7. The revised capital budget for 2014-15 is £5,901k.
- 6.7 The table below provides information on the Capital Programme movements within 2014-15.

Capital Programme	£'000
Total Original 2014-15 Capital Programme (including brought forward)	6,476
<i>Budget re-profiled to 2015-16:</i>	
J153 Bassetts Park Skate Park	(105)
J154 Photovoltaic Panels	(760)
<i>Resources Committee 17 December 2014:</i>	
J041 Non-operational property	40
K105 Glamis Hall for All	250
Total Revised 2014-15 Capital Programme (including brought forward)	5,901

- 6.8 The report details the current position for approved schemes. The comments are provided by the individual responsible officers and the financial software Agresso has been updated with profiling of capital schemes

The full assessment of the capital monitoring is attached to this report in Appendix 2.

- 6.9 Whilst officers provide the profiling information at the beginning of the financial year this requires periodic review as some of the schemes are reliant on uncontrollable factors, i.e. liaising with third party contractors. The review of the capital programme identified two schemes that would not progress within this financial year; therefore those budgets have been re-profiled, as per the table at 6.7. The profiling of budgets continues to be monitored.

6.10 The anticipated forecast outturn reflects the budget position at year end based on the information available to date. It is recognised that the review of the capital programme delayed officers in being able to progress schemes. The initial start-up delays have continued to impact on the delivery of schemes resulting in a significant carry forward of budgets being forecast.

6.11 The forecast outturn variance has moved from £2,872k to £3,771k, the table below summarises the significant movements, further detail is available in Appendix 2.

Scheme	£'000	Description
Previously reported scheme re-profiling	-2,872	As per December Resources
Glamis Hall for All	-250	Recently approved grant for Glamis, awaiting status update
Waste Transfer Station	-105	Contracts being considered
Nest Farm Road Wall	-95	Delayed by legal requirements
Crematorium	-78	Major project, delays inevitable
Wellingborough Heritage and Shop Front Grant Initiative	-50	Delayed by sale of Hind Hotel
Empty Properties	-41	CPO's - progression slow
Non Operational Property	-40	Spending profile unknown - emergency budget
Tithe Barn Roof	-40	Scheme in progress
CPO Fund	-40	CPO's - progression slow
Telephone System	-36	Resource capacity has delayed scheme, considering project scope
High Street Development British Legion	-35	Confidential negotiations complete - underspend
High Street Development Mobile Radio	-10	Confidential negotiations complete - underspend
Net scheme re-profiling	-79	As detailed in Appendix 1
	-899	
Revised reported scheme re-profiling	-3,771	

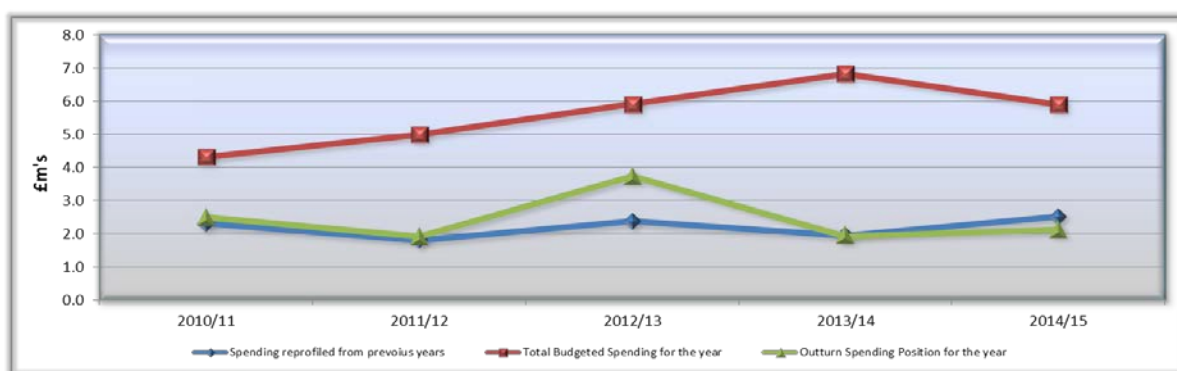
6.12 The RAG analysis shown in Appendix 2 reflects the financial status of each scheme based on the outturn forecast, as provided. The coding is based on the variance between the forecast outturn and the agreed budget for the current year.

- Red - variance is greater than agreed budget
- Amber - variance is greater than -10% of agreed budget
- Green - variance is between 0 and -10% of agreed budget

6.13 The graph below shows the level of budgeted and committed resources based on planned delivery of schemes and projects compared to the actual

spending, and also highlights the amounts of re-profiling for each year.

Historically, as reflected in the graph, the actual spend each year is equivalent to the carry forward budget from the previous year. This trend was the catalyst in identifying the need for the capital programme review recently undertaken. The outcomes of the review will now inform the capital programme processes going forward and should enable officers to improve the profiling of committed budgets between financial years.



6.14 There are 2 capital projects that have recently tendered for the works to be completed and the costs returned as part of the tenders have been over and above the original estimated costs. These schemes are:

- **The Waste Transfer Station at Trafalgar House:** The tenders for the design and build of the main storage facility have been returned at a cost of approx. £95k. The weighbridge facility has been returned at a cost of £20k and in addition to this there is approx. £5k of ground preparation work that needs to be undertaken. The current budget is for £105k and as such a further £15k of funding is needed.
- **The repairs to Nest Farm Road Wall:** The repairs to the wall have now been fully costed. The tenders were obtained by BCAL in Jan 2014 identifying the best bidder, it was then necessary to instruct a party wall surveyor and to get approval from 3 property owners whose houses are close to the wall. These agreements are now in place. The works are essential as the wall is leaning significantly and will collapse at some point. The costs have increased by approx. £10k since the original estimates were made and as such further funding is needed to complete the project. A request has been made for a virement of budget within the capital programme, details of which are set out in Appendix 4

6.15 The committee is asked to agree the supplementary estimates of £15k for the Waste Transfer station and virement of £10k for the wall at Nest Farm Road.

7 Legal powers

Local Government Act 2003

8 Financial and value for money implications

These are detailed in this report.

9 Risk analysis

Nature of risk	Consequences if realised	Likelihood of occurrence	Control measures
Error in reported position	Over spend and reduced Reserves and Balances	Low due to level of quality assurance	Robust financial arrangements.
Changes in activity levels and new burdens	Over spend and reduced Reserves and Balances	Unlikely with 5 months of financial year remaining	Robust financial arrangements.

10 Implications for resources

None identified.

11 Implications for stronger and safer communities

No specific implications.

12 Implications for equalities

No specific implications

13 Author and contact officer

Samantha Knowles, Principal Accountancy Manager

14 Consultees

Julie O'Connell, Service Accountant
Tracey Cave, Service Accountant
Budget Managers
SMT

15 Background papers

Financial Services budget monitoring working papers.

Summary of Budget Monitoring at 31st January (Period 10) with forecast to 2014/15 Outturn

Service Area	Original Budget 2014/15	Revised Budget 2014/15	Profiled Budget	Actual Expenditure to Period 10	Variance at Period 10	Forecast Outturn at 31st March 2015	Forecast Variance at 31st March 2015	Comments & Remedial Actions
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Environmental Protection	315	315	245	230	-15	296	-19	<p>Savings: £12k net savings from vacant part time post and maternity leave £5k extra income and general savings on pollution control £3k savings on kennelling costs of stray dogs £2k extra income and general savings on pest control £1k savings on budgeted cost of subscriptions</p> <p>Pressures: £2k pay award £2k net cost of funeral under recovered</p>
Health Protection	189	189	218	139	-79	190	1	<p>Savings: £4k extra income from food health certificates</p> <p>Pressures: £4k unbudgeted superannuation costs £1k pay award</p>
Regulatory services	504	504	463	369	-94	486	-18	
Housing	559	559	467	348	-119	505	-54	<p>Savings: £41k staff vacancy savings £5k savings on professional services regarding repossessions £2k increase in CODE income £2k reduction in rent assistance scheme write offs £1k reduction in recession support loan write offs £4k net savings across the service</p> <p>Pressures: £1k pay award</p>
Planning Policy and Regeneration	778	724	671	570	-101	722	-2	<p>Savings: £36k establishment savings £2k savings on electricity costs for Festival Lights through new contract £3k Consultancy and advertising savings on regeneration schemes £5k unbudgeted Neighbourhood plan income</p> <p>Pressures: £28k non capitalisation of salaries £6k one off repair costs for festival lights £5k Town Team Challenge costs to be met from income already received and held in Reserves £1k increased storage costs at Daventry museum £4k Pay award</p>
Planning and Building Control	160	310	95	179	84	294	-16	<p>Savings: £42k net establishment savings £6k refund from Oracle re the iLAP upgrade £9k increase in net Local Land Search fees £3k net savings across the service</p> <p>Pressures: £215k planning appeal costs, but £200k funded from reserves £15k reduction in building control fees £11k reduction in planning fees £3k pay award</p>
Planning and Local Development	1,497	1,593	1,233	1,097	-136	1,521	-72	
Total for Head of Planning and Development	2,001	2,097	1,696	1,466	-230	2,007	-90	

Service Area	Original Budget 2014/15	Revised Budget 2014/15	Profiled Budget	Actual Expenditure to Period 10	Variance at Period 10	Forecast Outturn at 31st March 2015	Forecast Variance at 31st March 2015	Comments & Remedial Actions
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Environmental Maintenance	3,053	3,049	2,642	2,648	6	3,084	35	Pressures: £3k - rates (MSCP 2k, markets 1k) £7k - crematorium £2k - Finedon Road Cemetery fees £20k - markets, less income from stall holders £2k - electricity , car parks sSurface £1k - parks, Third Party insurance costs
Waste and Transport	962	961	813	1,061	248	968	7	Savings: £157k - Wellingborough Norse Contract, profit £4k - proceeds of Asset Sales Pressures: £133k - additional recycling costs as a result of contract changes £35k - additional Gate Fee costs for Green Waste
Total for Environmental Services	4,015	4,010	3,455	3,709	254	4,052	42	
Community Support	2,066	2,085	1,930	1,780	-150	2,048	-37	Savings: £32k unbudgeted NCC contribution to Glamis Hall £34k establishment savings £20k Community Development and safety initiatives £14k reduction in contributions to voluntary bodies £1k net savings across the service Pressures: £6k Waendel Walk overspend £57k increased Leisure Centre Contract and utility benchmarking costs £1k pay award
Organisational Development	232	232	194	139	-55	193	-39	Savings: £16k OD and Senior OD posts vacant for part of the year(out to advert agency staff covering) £9k HR Support officer post vacant for part of the year £13k reduction in training budget £2k net savings across the service Pressures: £1k pay award
Democratic Services	782	782	651	691	40	754	-28	Savings: £28k net savings on staff vacancies and maternity leave
Property and Facilities	-443	-441	-339	-828	-489	-434	7	Savings: Pressures: £4k net costs across the service
Total for Head of Resources	2,637	2,658	2,436	1,782	-654	2,561	-97	
Information Technology Shared Service	965	1,023	871	741	-130	1,026	3	Pressures: £3k due to increased software charge
District Law Shared Service	149	149	150	125	-25	149	0	
Accountancy	366	366	388	542	154	369	3	Pressures: £3k Peopletime HR system cost
Internal Audit	65	65	65	55	-10	65	0	
Revenues and Benefits	149	149	114	358	244	109	-40	Savings: £29k Fraud staff transferring to DWP 01.12.14 £21k additional new burdens admin income £2k data sharing grant Pressures: £12k net staffing cost - temporary posts extended & agency cover for vacant posts
Total for Head of Finance	580	580	567	955	388	543	-37	

Revenue Monitoring Position to 31 January 2015

Service Area	Original Budget 2014/15	Revised Budget 2014/15	Profiled Budget	Actual Expenditure to Period 10	Variance at Period 10	Forecast Outturn at 31st March 2015	Forecast Variance at 31st March 2015	Comments & Remedial Actions
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
Corporate Contingency	234	283	236	-8	-244	283	0	
Section 31 Grant	0	0	0	0	0	-509	-509	Small Business Rates Relief
Bad Debt Provision	10	10	0	0	0	10	0	
Depreciation & Amortisation	-1,395	-1,468	-1,468	-1,468	0	-1,468	0	
Non Distributed Costs- Pension Fund	1,285	1,285	1,071	1,024	-47	1,258	-27	The increase in pension deficit payments for 2014/15 was less than budget following receipt of the triennial actuary report
Investment Income	-312	-312	-260	-64	196	-260	52	Reduced return in investments is as a result of short term lending rates remaining low
Audit Fee & Bank Charges	99	99	94	66	-28	90	-9	Audit commission rebate for prior years
Other Income and Expenditure	-79	-103	-327	-450	-123	-596	-493	
Corporate Management	211	211	179	130	-49	178	-33	
Parish Precepts	443	443	443	441	-2	441	-2	
2014/15 Budget Requirement	10,922	11,068	9,470	8,899	-571	10,361	-707	
Use of General Fund Reserves	-1,580	-1,580	0	0	0	-434	1,146	
Ear Marked Reserves	-174	-320	0	0	0	-320	0	Use of Reserves: £200k planning appeals £120k local plan
New Homes Bonus	-848	-848	-707	-714	-7	-848	0	
Collection Fund	-40	-40	0	0	0	-40	0	
Council Tax	-3,287	-3,287	-2,739	-2,739	0	-3,306	-19	Extra Council Tax income as a result of Parish Precepts
Business Rates	-2,556	-2,556	-2,130	-2,130	0	-2,976	-420	Business Rates Retention Scheme growth
Government Funding	-2,437	-2,437	-2,031	-2,031	0	-2,437	0	
2014/15 Funding	-10,922	-11,068	-7,607	-7,614	-7	-10,361	707	
	0	0	1,863	1,285	-578	0	0	

Desired Outcomes	Themes	Reference	Title	Responsible Officer	Total Capital Programme 2014/15 -2018/19	Capital Programme 2014-15 Including re-profiling	Profiled Budget to P10 31 January	Actual Expenditure to P10 31 January	Variance Year to Date	Commitments	Committed Expenditure to current period	Forecast for the year	Variance Forecast for year against budget	RAG Status	P10 Responsible Officer Comments
					£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000		
Essential for service delivery	Asset maintenance for H&S / Compliance - operational	J128	ICT Resilience	Ian Peters	28	-	-	-	-	-	-	-	-	😊	Budget profiled in 2017-18
		J130	ICT Security	Ian Peters	6	6	6	6	-	-	6	6	-	😊	Ongoing project in response to Public Services Network audit, remaining budget to be used to update the GCSX secure email software scheduled February 2015.
		J133	Active Migration / Exchange Migration	Ian Peters	62	62	62	62	-0	4	66	62	-0	😊	Project now complete. Remaining commitments to be reviewed.
		J150	Disaster Recovery / Business Continuity for ICT	Ian Peters	33	33	33	33	-0	-	33	33	-	😊	Completed. Work to install additional storage for replication of data to East Northants Council completed. Healthcheck of data store completed to ensure data store, backups and Disaster Recovery arrangements all running as expected.
		J152	SQL Database replacement/licensing consolidation	Ian Peters	45	45	-	-	-	-	-	20	-25	😞	Work to replace the Council main database servers, upgrade the Microsoft licensing and rationalise databases. At this stage, it is unlikely all planned work can be completed before year end therefore £25,000 to be carried forward into 15/16.
		J157	Agresso Upgrade	Liz Elliott	30	30	20	17	-3	13	30	30	-	😊	Phase 1 of upgrade completed 15.12.14. Phase 2 currently being built and tested, anticipated go live date 1.4.15.
		J121	Academy Upgrade	Nigel Robinson	10	10	7	4	-3	-	4	12	2	😞	Final self service module of the Acedemy Efficiency Version has come in marginally overspent as compared to the original programme budget.
		J041	Non Operational Property	Paul Burnett	64	64	64	24	-40	-	24	24	-40	😞	Contingency budget for unforeseen emergency repairs.
	Asset maintenance for H&S / Compliance - investment	J116	Croyland Hall Abbey	Paul Burnett	250	250	250	164	-86	108	272	250	-	😊	Contractors are on site and completion is programmed for April 2015.
		J119	Tithe Barn Roof	Paul Burnett	99	99	49	32	-16	136	168	35	-64	😞	Contractors are now on site, works to the store are complete. Works to the main building are scheduled for March 2015.
		J118	29-30 Sheep Street	Paul Burnett	154	154	-	-	-	-	-	-	-154	😞	Contractor appointed. Programmed for September 2015 start due to availability of specialist thatchers. Budget will be re-profiled into 2015-16.
	Maintenance for H&S / Compliance	J037	Wellingborough Road Adoptions Scheme	John Udall	612	612	197	9	-188	198	207	210	-402	😞	Phase 2 of works is complete, invoice due from NCC, project officers chasing for receipt. A small amount of further works required to complete Redhill Farm on site, order to be raised. Delays due to changes in personnel at MGWSP (highways contractors), a new project management structure is in place.
		J113	Nest Farm Road Wall	Paul Burnett	98	98	3	1	-2	2	3	3	-95	😞	Party wall surveys completed. Anticipated start date 13th March 2015, majority of budget to be carried forward to 2015-16
		J158	Olympic Way Car Park	Victoria Phillipson	16	16	16	15	-1	-	15	15	-1	😊	Completed 8/7/14 as per specification, within budget and planned timescales.
	New assets for operational use	J107	Telephone System	Alison Curtis	73	73	-	-	-	6	6	-	-73	😞	Resourcing issues have hindered progress. Clarification of system requirements underway but expenditure unlikely this financial year. Request budget rolled forward to 15/16.
		J132	Desktop Equipment Replacement and Windows7	Alison Curtis	89	-	-	0	0	-	0	-	-	😊	Budget profiled in 2017-18
J106		Electronic Data Record System	Kathryn Rance	20	20	0	-35	-35	20	-15	-	-20	😞	Milestone 6 has been completed and paid. The project delivery timescales are currently being renegotiated with the supplier.	
To generate further revenue resources	Invest to generate income return	J156	Waste Transfer Station	John Casserly	105	105	-	-	-	-	-	-	-105	😞	The procurement process is completed, evaluation and submission of contract now being considered.
		J126	Crematorium	Liz Elliott	4,214	328	51	48	-3	15	62	250	-78	😞	Update required following meeting 12.2.15
		J154	Photovoltaic Panels	Paul Burnett	760	-	-	-	-	-	-	-	-	😊	Newly approved project, procurement advice being sought. This budget will be re-profiled into 2015-16.
	Wellbeing and grants (to avoid revenue costs)	J100	Wellingborough Heritage and Shop Front Grant Initiative	John Udall	2,019	955	50	37	-13	2	39	50	-905	😞	Progress on the sale of the Hind Hotel has been slow and therefore spend against this budget has been delayed. As soon as there is completion of a sale the grant process will restart. As this budget is two thirds externally funded income and expenditure will be reprofiled into 2015-16.
		J151	Shop Front Improvements	John Udall	260	130	-	-	-	-	-	-	-130	😞	Project officers are working with one property where tenders are being sought and an application to HLF will follow. Officers predict work onsite will commence in the summer, budget will be reprofiled into 2015-16.
		K001	Renovation Grant-Discretionary	Vicki Jessop	263	83	73	69	-4	-	69	83	-	😊	The scheme to provide housing grants to improve homes with a Cat1 hazard (Housing, Health and Safety Rating System) is progressing. The budget fully committed and on target for completion and payment by end of March.
		K002	Disabled Facilities Grant	Vicki Jessop	1,324	533	451	441	-10	-	441	533	-	😊	The budget fully committed and on target for completion and payment by end of March

Desired Outcomes	Themes	Reference	Title	Responsible Officer	Total Capital Programme 2014/15 -2018/19	Capital Programme 2014-15 Including re-profiling	Profiled Budget to P10 31 January	Actual Expenditure to P10 31 January	Variance Year to Date	Commitments	Committed Expenditure to current period	Forecast for the year	Variance Forecast for year against budget	RAG Status	P10 Responsible Officer Comments	
To achieve policy objectives	Invest to save	K302	Kick Start Housing Development	Vicki Jessop	160	60	60	-	-60	0	0	60	-	😊	The scheme to provide affordable homes at the Embankment in partnership with East Midlands Housing is progressing, planning has been approved and a formal S106 agreement is in progress on target for payment to EMHA by end of March 2015	
	CPO / Empty properties	J127	Private Sector Housing Grant - homelessness initiative	Vicki Jessop	100	10	6	5	-1	0	5	10	-	😊	The scheme to provide accommodation for homeless households is progressing within the timescale planned for 2014/15 and is on target to be fully spent in year.	
		K007	Empty Properties	Vicki Jessop	376	376	10	-	-10	4	4	10	-367	😐	Payment of £9,434 to be made by end of March, however, 2nd payment of £11,825 does not appear possible due to delays in work. Investigations progressing re potential CPO's therefore the remaining budget will be carried forward to 2015-16.	
		K010	Empty Properties vacant land and CPO	Vicki Jessop	32	32	2	1	-0	-	1	1	-30	😐	Budget carry forward in respect of the Lea Way CPO, final costs have been received.	
		J149	CPO Fund	Victoria Phillipson	860	305	10	-	-10	-	-	10	-295	😐	31-32 Church Street to be reported to Services Committee 2/2/15	
	Community / S106	J105	Bandstand Castle Fields S106	Amanda Johnson	5	5	5	5	-	-	-	5	5	-	😊	Completed. An electricity supply has now been fully installed at the bandstand. A fee for electricity use will be incorporated into future events.
		J153	Bassetts Park Skate Park	Gill Chapman	110	5	-	-	-	-	-	-	-	-5	😐	Project documentation being reviewed to identify how this is taken forward. External funding bids are being submitted however the majority of this budget has been re-profiled into next year until match funding is granted.
		J155	Town Centre CCTV Equipment replacement	Gill Chapman	25	16	16	17	1	-	-	17	17	1	😞	Phase 1 complete. The total cost was slightly over the forecast for the current year, as it was cheaper per unit to buy in bulk, but spend is still within the total project budget.
		K221	Parish Council Irchester	Liz Elliott	13	13	7	6	-1	-	-	6	8	-5	😐	Budget update provided by the parish clerk, further claims expected within this financial year.
		K105	Glamis Hall for All	Liz Elliott	250	250	-	-	-	-	-	-	-	-250	😐	Community grant, awaiting spending profile details.
		J148	Allotment Improvements S106	Paul Burnett	8	8	1	1	-	-	-	1	1	-7	😐	Some of the work complete, other works delayed by Allotment associations.
		J134	Expanding grave spaces	Victoria Phillipson	36	36	17	15	-2	-	-	15	15	-21	😐	Works to Cemetery completed July 2014. Further works being requested by Wellingborough Norse to be included in Capital Programme bids.
		J139	Castle Fields Park S106	Victoria Phillipson	269	269	5	3	-2	-	-	3	5	-264	😐	Initial design work completed, further design work needed to identify options and costs.
		J140	Eastfields Park S106	Victoria Phillipson	27	27	-	-	-	-	-	-	-	-27	😐	Wellingborough Norse to progress scheme - project officers continue to chase.
		J141	Croyland Park S106	Victoria Phillipson	52	52	23	23	-	-	-	23	23	-29	😐	Footpath completed - Wellingborough Norse to progress pavilion upgrade - project officers continue to chase
		J143	Bassett's Close S106	Victoria Phillipson	29	29	7	7	0	-	-	7	7	-22	😐	Play equipment delivered. Wellingborough Norse to progress other elements - project officers continue to chase.
		J144	Queensway Open Space S106	Victoria Phillipson	17	17	-	-	-	-	-	-	-	-17	😐	On hold pending review of Open Space requirements in Queensway area.
		J146	Austin Close, Irchester S106	Victoria Phillipson	31	31	31	31	-	-	-	31	31	-	😊	Completed
		J147	Finedon Recreation Projects S106	Victoria Phillipson	31	31	8	6	-2	-	-	6	6	-25	😐	Initial Tree works being progressed, once this is complete play equipment can be sourced and delivered.
	Public Realm	J042	High Street Development	Jennifer Bell	80	80	5	3	-2	-	4	7	11	-69	😐	All negotiations are now complete. Some funds will be required to be carried over to cover potential professional fees - linked with High St developer procurement work and to provide a pot if unknown owners come forward.
		J102	High Street Development British Legion	Jennifer Bell	40	40	6	2	-3	-	3	5	6	-35	😐	Negotiations complete. Strip of land to the rear of the British Legion building acquired.
		J103	High Street Development Mobile Radio	Jennifer Bell	459	459	296	290	-6	-	-	290	290	-169	😐	Negotiations complete and under budget.
		J122	Street Furniture	Jennifer Bell	46	46	1	1	-0	-	-	1	1	-46	😐	Currently awaiting quotations from craftsman. It has been very difficult to source and contact craftsman that would be interested in repair work which is why the project has been considerably delayed..

Current Programme Totals **13,689** **5,901** **1,844** **1,341** **-503** **513** **1,854** **2,131** **-3,771**

Funded by:
 S106 484 484
 Heritage Lottery Fund 1,373 650
 Disabled Facilities Grant 1,004 212
 Capital Receipts 10,828 4,555

13,689 **5,901**

Funded by:
 S106 -391
 Heritage Lottery Fund -615
 Disabled Facilities Grant -
 Capital Receipts: -322 -
 -2,442 -

-2,764 **-2,764**
-3,771

Forecast underspend of capital receipts
 Forecast re-profiling to 2015-16

Capital Programme Funding Position

The following table shows a breakdown of how the budgeted programme will be funded:

	2014-15 £000	2015-16 £000	2016-17 £000	2017-18 £000	2018-19 £000	Total
Capital Programme (Appendix 1)	5,901	5,980	1,367	441	-	13,689
<i>January monitoring re-profiling</i>	-3,771	3,771				-
<i>Approved schemes awaiting available resources</i>			130	230		360
Capital Programme as per January monitoring	2,130	9,751	1,497	671	-	14,049
Funded by:						
Capital S106	93	391				484
Disabled facilities Grant	212	264	264	264		1,004
Heritage Lottery funding	69	1,003	301			1,373
Capital Receipts	1,756	8,093	932	407	-	11,188

future funding ?

Projected Capital Reserves:

	2014-15 £000	2015-16 £000	2016-17 £000	2017-18 £000	2018-19 £000
Capital receipts B/f	12,901	12,395	13,527	13,845	14,688
Anticipated Capital Receipts					
<i>RTB & VAT Shelter</i>	1,250	1,250	1,250	1,250	500
<i>Asset Held for Sale</i>		475			
<i>Other Anticipated Capital Receipts</i>		10,000			
Income transferred to Capital Investment Reserve		-2,500			
Use of Capital Receipts	1,756	8,093	932	407	-
Balance c/f	12,395	13,527	13,845	14,688	15,188

NB - Italics Estimate

Variation Request 2014-15

A request has been made for a virement of budget within the capital programme. Capital Scheme J113 Nest Farm Road Wall was originally approved at £10,000 based on information available at the time of the bid in October 2012. However, since the project was approved and included in the programme, it has been necessary to instruct a party wall surveyor and to get approval from 3 property owners whose houses are close to the wall. These agreements are now in place. The works are essential as the wall is leaning significantly and will collapse at some point. An additional £10k is required to see this scheme completed.

Officers have identified an underspend on scheme K010 Empty Properties that related to the recent purchase of Lea Way therefore the overall impact on the capital programme is nil.

The overall impact on the capital programme is nil.

Ref	Scheme	Original budget £000	2014/15 External Funding £000	BCW Funding £000	Change requested £000	Revised budget £000	External Funding £000	BCW Funding £000
Current Budget								
J113	Nest Farm Road Wall	97.6	-	97.6	10.0	107.6	-	107.6
K010	Empty Properties (Lea Way)	31.7	-	31.7	-10.0	21.7	-	21.7
Total Current Budget		<u>129.3</u>	<u>-</u>	<u>129.3</u>	<u>0.0</u>	<u>129.3</u>	<u>-</u>	<u>129.3</u>

