

RIBBLE VALLEY BOROUGH COUNCIL

REPORT TO POLICY AND FINANCE COMMITTEE

Agenda Item No 5

meeting date: 27 JANUARY 2015
 title: REVISED CAPITAL PROGRAMME 2014/15
 submitted by: DIRECTOR OF RESOURCES
 principal author: ANDREW COOK

1 PURPOSE

1.1 To approve the revised capital programme for the current financial year for this committee.

1.2 Relevance to the Council's ambitions and priorities:

- Community Objectives – none identified.
- Corporate Priorities – to continue to be a well-managed council, providing efficient services based on identified customer needs.
- Other Considerations – none identified.

2 BACKGROUND

2.1 Regular reports have been presented to this committee on progress with the capital programme.

3 ORIGINAL CAPITAL PROGRAMME 2014/15

3.1 There are two schemes in place for this committee, both of which were approved as part of the 2013/14 capital programme and have slipped into the current financial year. This resulted in a capital programme budget for 2014/15 of £116,430, as shown in Annex 1.

4 REVISING THE 2014/15 CAPITAL PROGRAMME

4.1 We have now discussed the schemes in the capital programme with budget holders and revised the programme to reflect their progress and estimated full year expenditure.

4.2 Progress on the Public Sector Network Compliance scheme, involving network changes for Councillors' emails was recently updated to the working group. The scheme expenditure will be completed by the end of the year.

4.3 The Economic Development Initiative capital budget was set up to provide investment support for Economic Development whenever appropriate opportunities arise. No such opportunities have arisen to date in 2014/15 and it is unlikely that the budget will be called upon before year end. Consequently, the £100,000 budget will be moved into 2015/16.

4.4 Following this update, the revised estimate for 2014/15 at this stage is £16,430. Expenditure to date on these schemes is £5,420, which is 33% of the revised estimate. Annex 1 shows the full capital programme by scheme, along with the budget and expenditure to date. The summary position is shown below.

Original Estimate 2014/15 £	Slippage from 2013/14 £	Total Approved Budget 2014/15 £	Revised Estimate 2014/15 £	Budget moved to 2015/16 £	Actual Expenditure including commitments as at end of December 2014 £
0	116,430	116,430	16,430	100,000	5,420

4.5 Updated capital evaluation forms completed by the responsible officers for all the schemes were reported to committee in the previous cycle.

5 RISK ASSESSMENT

5.1 The approval of this report may have the following implications:

- Resources – Approval of the revised capital programme will see a reduction of £100,000 in the level of financing resources needed for 2014/15. These financing resources will be required for the Economic Development Initiative scheme in 2015/16.
- Technical, Environmental and Legal – None.
- Political – None.
- Reputation – Sound financial planning for known capital commitments safeguards the reputation of the Council.
- Equality and Diversity – Equality and Diversity issues are examined as part of the capital bid appraisal process.

6 CONCLUSION

6.1 The revised estimate for this committee's capital programme is £16,430. This is a £100,000 reduction on the 2014/15 approved budget. This is due to there being no expenditure on the Economic Development Initiative scheme in-year. The £100,000 scheme budget will be moved into 2015/16.

6.2 The Public Sector Network Compliance scheme expenditure will be completed in 2014/15.

7 RECOMMENDED THAT COMMITTEE

7.1 Approve the revised capital programme for 2014/15 as set out in Annex 1.

SENIOR ACCOUNTANT

DIRECTOR OF RESOURCES

PF6-15/AC/AC
15 January 2015

For further background information please ask for Andrew Cook, extension 4498.

BACKGROUND PAPERS – None

POLICY AND FINANCE COMMITTEE – REVISED CAPITAL PROGRAMME 2014-15

Cost Centre	Schemes	Original Estimate 2014/15	Budget moved from 2013/14	Slippage from 2013/14	Additional Approvals in 2014/15	Total Approved Budget 2014/15	Revised Estimate 2014/15	Budget moved to 2015/16	Actual Expenditure including commitments (as at end of December 2014)
		£	£	£	£	£	£	£	£
ECDVI	Economic Development Initiative	0	0	100,000	0	100,000	0	100,000	0
PSNCO	Public Sector Network Compliance	0	0	16,430	0	16,430	16,430	0	5,420
Total Policy and Finance Committee		0	0	116,430	0	116,430	16,430	100,000	5,420