

RIBBLE VALLEY BOROUGH COUNCIL

REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

Agenda Item No 5

meeting date: 23 JANUARY 2020
title: REVISED CAPITAL PROGRAMME 2019/20
submitted by: DIRECTOR OF RESOURCES
principal author: ANDREW COOK

1 PURPOSE

1.1 To approve the 2019/20 revised estimate for this Committee's capital programme.

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 2019/20 CAPITAL PROGRAMME BACKGROUND

2.1 One new capital scheme for this Committee, totalling £20,000, was approved by the Special Policy and Finance Committee and Full Council at their meetings in February 2019 and March 2019 respectively.

2.2 In addition to the original estimate budget, one 2018/19 capital scheme was not completed by 31 March 2019 and had unspent budget of £81,750 available at that date. The unspent budget is known as slippage. This slippage was transferred into the 2019/20 capital programme budget, after approval by this Committee in June 2019.

2.3 As a result of the above, the total approved budget for this Committee's capital programme of two schemes was £101,750. This is shown at Annex 1.

2.4 Regular reports have been presented to this Committee on progress with the capital programme.

3 REVISING THE 2019/20 CAPITAL PROGRAMME

3.1 We have now discussed each of the schemes in the capital programme with budget holders and revised the programme to reflect their progress and estimated full year expenditure. Following this review, the proposed revised estimate is £20,000 for one scheme, a reduction of £81,750 from the total approved budget.

3.2 The reduction of £81,750 is because there are currently no development opportunities earmarked to draw on the funds from the **Economic Development Initiatives** scheme budget at this stage in the year. Therefore, it is recommended that the 2019/20 revised estimate for this scheme is reduced to nil and the £81,750 scheme budget is moved to the 2020/21 financial year.

3.3 Annex 1 shows the full capital programme by scheme, including the budget and expenditure to date. The summary position is shown below.

Original Estimate 2019/20 £	Slippage from 2018/19 £	Total Approved Budget 2019/20 £	Revised Estimate 2019/20 £	Budget Moved to 2020/21 £	Actual Expenditure including commitments for 2019/20 as at end of December 2019 £
20,000	81,750	101,750	20,000	81,750	0

3.4 At the end of December 2020 there had been no spend on the one scheme in this Committee's revised capital programme.

3.5 With regard to progress on the **Gateway Signs for Whalley, Longridge and Clitheroe scheme**, a proposal for two Gateway Signs and replacement of one existing sign has been reported to this Committee, elsewhere on this agenda. If the proposal is approved by Committee, the aim is to complete the work by the end of March 2020, subject to gaining the required permissions from LCC and supplier delivery timescales.

4 RISK ASSESSMENT

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

- Resources – Approval of the revised capital programme will see a decrease of £81,750 in the level of financing resources needed in 2019/20 and £81,750 of capital financing resources will be moved into 2020/21.
- 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.

5 CONCLUSION

5.1 The proposed revised estimate for this Committee's 2019/20 capital programme is £20,000, which is a £81,750 reduction from the previously approved capital budget.

5.2 It is recommended that the budget on one scheme, totalling £81,750, is moved to the 2020/21 financial year.

5.3 At the end of December 2019 there had been no spend on the one scheme in this Committee's revised capital programme. At this stage, the scheme is on-track to be completed in-year.

6 RECOMMENDED THAT COMMITTEE

- 6.1 Approve the 2019/20 revised estimate of £20,000 for this Committee's capital programme, as set out in Annex 1.
- 6.2 Approve the move of the £81,750 Economic Development Initiatives capital budget from 2019/20 to 2020/21.

SENIOR ACCOUNTANT

DIRECTOR OF RESOURCES

CM1-20/AC/AC
10 January 2020

For further background information please ask for Andrew Cook.
BACKGROUND PAPERS – None

ECONOMIC DEVELOPMENT COMMITTEE – REVISED CAPITAL PROGRAMME 2019/20

Cost Centre	Scheme	Original Estimate 2019/20 £	Budget Moved from 2018/19 £	Slippage from 2018/19 £	Additional Approvals 2019/20 £	Total Approved Budget 2019/20 £	Revised Estimate 2019/20 £	Budget Moved to 2020/21 £	Actual Expenditure including commitments for 2019/20 as at end of December 2019 £
GWSGN	Gateway Signs for Whalley, Longridge and Clitheroe	20,000	0	0	0	20,000	20,000	0	0
ECDVI	Economic Development Initiatives	0	0	81,750	0	81,750	0	81,750	0
Total Economic Development Committee		20,000	0	81,750	0	101,750	20,000	81,750	0