

South 2012/13 quarter four capital budget monitoring – approved programme

	Working Budget full yr	Outturn	Variance	Variance as % of budget	Q3 outturn est	Variance between Q3 est and actual outturn	Variance as % of budget	Budget approved for slippage to 2013/14	Variance after slippage
CMT	3,382,310	3,143,250	(239,060)	-7.1%	3,247,000	(103,750)	-3.1%	238,000	(1,060)
CORP	767,500	436,274	(331,226)	-43.2%	756,331	(320,057)	-41.7%	305,000	(26,226)
ELP	883,000	740,297	(142,703)	-16.2%	785,443	(45,146)	-5.1%	136,000	(6,703)
FIN	16,000	4,591	(11,409)	-71.3%	3,989	602	3.8%	12,000	591
HIC	75,000	62,236	(12,764)	-17.0%	50,188	12,048	16.1%	5,000	(7,764)
HSH	1,445,000	1,517,687	72,687	5.0%	1,445,000	72,687	5.0%	(136,000)	(63,313) A
LDS	0	0	0	N/A	0	0	N/A	0	0
PLAN	13,175	9,557	(3,618)	-27.5%	14,175	(4,618)	-35.1%	8,000	4,382
	<u>6,581,985</u>	<u>5,913,892</u>	<u>(668,093)</u>		<u>6,302,126</u>	<u>(388,234)</u>		<u>568,000</u>	<u>(100,093)</u>

Notes

- A Overspends against 2012/13 profiled budget will be adjusted for against 2013/14 original budget allocations

Summary

The 2012/13 final working budget for capital schemes was £6.6 million. Actual spend for the year was £5.9 million, compared to the quarter three forecast of £6.3 million (adjusted to include the costs of 'Didcot Land Acquisition').

There was an underspend of £44,000 on schemes which have now completed and an underspend of £841,000 in respect of incomplete non-rolling capital schemes. A net overspend of £217,000 on rolling capital schemes reduces the overall underspend on capital schemes against budget for the year as profiled to £668,000.

The services reporting the largest year end variances from budget and from quarter three outturn are Corporate Management (CMT), Corporate Strategy (CORP), Economy, Leisure and Property (ELP) and Housing and Health (HSH):

CMT - Main underspends are on 'Didcot Station Forecourt' (£93,000, understood to relate to delays caused by technical issues) and on the 'Didcot Land Acquisition' (£135,000, due to timing of stamp duty costs). These budgets will be slipped to 2013/14.

CORP - Due to legal issues there was a £82,000 underspend against budget in year on grant to Tetsworth Memorial Hall, and a £125,000 underspend on NHB grants as grant claims not received from awardees. There was also an underspend of £53,000 on the 'Ladygrove Loop' scheme due to delay in receipt of charges from supplier, as well as a number of smaller scheme underspends. These budgets are being slipped to 2013/14. In addition underspends on completed schemes amounted to £23,000.

ELP - Underspends have arisen across a number of schemes, none of which individually exceed £50,000. Larger variances include 'Didcot Arts Centre' (£40,000 due to delay in completion of outstanding works), 'Orchard Centre Public Art' (£21,000 as dependant on progress of artist) and a £17,000 underspend against budgets as profiled for the 'Carbon Management Programme' which was a consequence of staff shortages and contractor delays. In addition, there was a £28,000 underspend on 'Car Park Resurfacing' works due to delays in commissioning works and adverse weather. These unspent budgets will all be reprofiled out to 2013/14.

HSH - The single main underspend (£132,000) was on Social Housing Initiatives as grants not required in year. This underspend will be slipped to 2013/14. Expenditure in year on mandatory 'Disabled Facilities Grants', which is a demand led function, was £268,000 greater than budget. The overspend on this rolling capital scheme will be adjusted for partly by absorbing the £43,000 underspend on 'Home Repair Assistance' and the balance through reduction in 2013/14 budget allocation.