

**South Oxfordshire DC 2014/15 capital budget monitoring**

	<b>Budget</b>	<b>Outturn</b>	<b>Outturn variance</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Strategic management board</b>	1,757	121	(1,636)
<b>Corporate strategy</b>	2,156	1,463	(693)
<b>Development &amp; housing</b>	314	75	(239)
<b>Economy leisure &amp; property</b>	492	479	(13)
<b>Finance</b>	4	0	(4)
<b>HR, IT &amp; technical</b>	279	323	44
<b>Legal &amp; democratic services</b>	12	21	9
<b>Planning</b>	0	0	0
<b>Total working budget</b>	<b>5,014</b>	<b>2,482</b>	<b>(2,532)</b>
<b>Percentage</b>			<b>-31%</b>

Note: Budget is the full year working budget, Percentage is the total variance excluding contingency as a ratio of the budget

**Explanation of significant variances**

**Strategic management board**

Didcot station forecourt underspend of £374,000 - due to the reduction of this scheme the council's contribution to it was reduced. Didcot growth points underspend of £1.275 million - this money is linked to a major regeneration project for Didcot which will be brought forward in due course.

**Corporate strategy**

Disabled Facility Grant expenditure underspend at year end by £264,000 - this is a demand led rolling budget and variances against budget are expected. Costs may be committed at year end for projects that are not yet complete. Where this occurs budget is carried forward to cover this commitment. At the end of the year £200,000 was carried forward.

Community grants underspent by £281,000 - delays in the uptake of grants has caused this underspend, £222,000 will be carried forward to fund committed projects.

**Development & housing**

GWP Neighbourhood Community Centre £185,000 underspend - The centre was finished in February 2015 but due to various snagging issues the transfer was not completed until July 2015 when the £140,000 due to Taylor Wimpey was paid. The remaining budget will be used for the fit out of the centre, equipment, blinds, shelving etc.

**HR IT & technical**

The flood alleviation scheme budget was showing as being overspent at year end by £68,000. This is a fully grant funded scheme and the budget should have been increased by finance to cover this expenditure.