

South Oxfordshire DC 2014/15 capital budget monitoring

	Budget	Outturn	Outturn variance
	£000	£000	£000
Strategic management board	1,834	254	(1,580)
Corporate strategy	2,705	1,407	(1,298)
Development & housing	40	65	25
Economy leisure & property	1,121	996	(125)
Finance	4	0	(4)
HR, IT & technical	508	423	(85)
Legal & democratic services	92	90	(2)
Planning	0	0	0
Total working budget	6,304	3,235	(3,069)
Percentage			-49%

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.

£110,000 overspend on Crowmarsh office refurbishment. An invoice had been coded incorrectly to the insurance cost centre following the fire and was corrected during the year.

Corporate strategy

Disabled Facility Grant expenditure carried forward at year end was £302,000 - 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.

Community grants underspent by £920,000 - delays in the uptake of grants has caused this underspend, £900,000 will be carried forward to fund committed projects.

Economy leisure & property

Thame sports hall floor completed £77,000 under budget. Competitive quotes were received and the works were carried out for less than originally anticipated.

HR IT & technical

Good prices were negotiated for new IT infrastructure which meant the scheme completed £54,000 under budget.

Work started on improvements to Henley WC's later in the year than planned, resulting in the £63,000 underspend. This will be carried forward to 2016/17.