

## CAPITAL BUDGET MONITORING REPORT 2007/08

**Report By: Finance Manager**

### Wards Affected

Countywide

### Purpose

1. To report on the capital budget's financial position for Children & Young People's Directorate.

### Financial Implications

2. As set out in the report.

### Background

3. The Children & Young People's Directorate has an extensive capital programme.

### Summary Position

4. The Capital Programme Budget Monitoring Summary position is set out in the table below. Full details of all the expenditure on all Children & Young People's projects are listed in the Appendix.

	£ '000
Capital Budget Reported as at 5 <sup>th</sup> October 2007	11,983
Capital Budget Decreases	
Hereford City North Children's Centre – re-profiling	(500)
Capital Budget Increases	
Minster College replacement – re-profiling	766
Other Budget Revisions (each less than £250,000)	(14)
Revised Capital Budget 2007/08	12,235

5. This revised figure of just over £12m is fully resourced from a combination of DCSF grant, borrowing approvals support as part of the Council's capital programme, capital receipts and S106 monies.

### Significant Schemes

6. The following table outlines the schemes likely to spend more than £500k in 2007/08.

Scheme	Whole Scheme Cost £'000	Funded by	Current 2007-08 expenditure forecast £'000	Actual spend to 30-11-07	Comments
Sutton Primary Replacement School	2,811	Grant, Parish Council & capital receipts	2,144	914	Scheme running six weeks behind schedule however no funding issues reported to date
Riverside Amalgamation	9,005	Grant & capital receipts	4,540	2,004	Scheme in progress, should complete ahead of schedule
Minster School Replacement	20,086	Grant	866	33	Out to tender in December 2007
Condition property works	n/a	SCE®	900	623	Annual programme of works

7. The Minster College replacement was sent out to tender on 14<sup>th</sup> December 2007 and a revised cash flow of £866,000 has been given to the DCSF. This is expected to be spent in this financial year. The scheme is 100% grant funded by the DCSF and there are no financial implications arising from this change.
8. Hereford City Children's Centre budget is funded by capital grant and must be used to provide a total of five children's centres before 31<sup>st</sup> March 2008. As this project will not be completed within this financial year the budget has been reduced with the balance to be spent in 2008/09. The expenditure on the Children's Centre is within the DCSF capital grant.
9. Not included above are devolved formula capital grants of £2,898,000 which have been allocated to individual schools on a formula basis. The monitoring of this capital expenditure will fall within future rounds of capital monitoring.

**Other Budget Changes**

10. Other budget revisions total £14,403 and are made up of budget changes as follows:

Academy – Wyebridge replacement school	£100,000	Approval has been given and this has become part of the Council's Capital Programme
Kington Youth Centre	£107,000	Creation of a Youth Centre in Kington – falls under capital scheme
Golden Valley Children's Centre	-£235,883	This project will not be completed within this financial year and the budget has been reduced with spend expected to continue into 2008/09
Minor budget revisions	£14,480	Small adjustments for 7 other schemes

**RECOMMENDATION**

**THAT Committee notes and comments on the 2007/08 capital programme's financial position.**

**BACKGROUND PAPERS**

- None identified.