

## CAPITAL BUDGET MONITORING REPORT 2007/08

**Report By: Finance Manager, Children's Services**

### Wards Affected

Countywide

### Purpose

1. To report the capital budget for 2007/08 for the Children & Young People's Directorate.

### Financial Implications

2. As set out in the report.

### Background

3. The Capital Programme Budget Monitoring Summary reported to Cabinet on the 22<sup>nd</sup> January is set out in the table below. Full details of all the expenditure on all Children & Young People's capital projects are listed in the Appendix, divided into categories according to their progress and type of project.

	£ '000
Capital Budget Reported as at 22 <sup>nd</sup> January 2008	12,235
Capital Budget Decreases	
Riverside amalgamation – re-profiling	(500)
Minster College replacement – re-profiling	(600)
Capital Budget Increases	
Other Budget Revisions (each less than £250,000)	97
Projected Capital Expenditure 2007/08	11,232

This revised figure of just over £11m is fully resourced from a combination of DCSF grant, borrowing approvals support by Council fund, capital receipts and S106 monies. Expenditure is £1.1m less than planned but this has not led to a loss of funding.

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Further information on the subject of this report is available from Malcolm Green, Finance Manager on  
Tel: 01432 260818

4. The revised cash flow for the Minster College for 2007/08 is £266,000. 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 of this change. Tenders from three contractors are expected to be returned on April 16<sup>th</sup>. This will determine future patterns of spend on the Minster scheme.

The Riverside amalgamation of Junior and Infant schools has a revised cash flow for 2007/08 of £3,374,640. This is within the overall sum approved by Cabinet. The scheme is due for completion in Feb 2009.

5. 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.
6. The other budget revisions total £97,090 and are made up of budget changes set out in the table below. Essentially these reflect additional sources of funding to the local authority within the financial year.

St Martins Primary School	£34,090	Section 106 money that has been granted. There are no plans for this money as yet. We have until 25/02/2020 to spend this amount.
Kingstone Mobile Family Centre	£13,000	Increase in spend due to contractor charges. This is 100% grant funded by the DCSF.
Big Lottery Fund, Hereford Skate Park	£50,000	Big Lottery funding for the Skate Park project. This will be paid to Wheeled Sports 4 Hereford when contracts have been completed.

7. Completion of the scheme to provide a new school at Sutton St. Nicholas is expected in May. Full payment to the contractor is withheld from 12 months to ensure that the specification is met in full. It does mean however that payments on this scheme will continue in 2008/09 and into 2009/10.
8. Following the successful appointment to the Schools Planning and Access Manager, the presentation of future reports on the capital programme will be improved to include much more detailed information on the progress of major capital schemes. Members will be aware not only of the financial information but also progress and performance of all Children's capital schemes.

## RECOMMENDATION

**THAT the report be noted**

## BACKGROUND PAPERS