

## 2013/14 Capital Outturn

1. £43.3m of capital schemes were delivered in 2013/14. Summaries by directorate and schemes above £500k are provided below:

**Table A - Summary spend and sources of funding 2013/14**

	Capital Budget £'000	October Forecast £'000	Capital Outturn £'000
<b>Directorate Spending</b>			
Adults Wellbeing	3,422	2,895	1,494
Childrens Wellbeing	9,508	9,586	10,416
Economy, Communities & Corporate	41,828	37,773	31,104
Chief Executive & Organisational Development	1,248	648	389
Contingency	242	274	-
<b>Total</b>	<b>56,248</b>	<b>51,176</b>	<b>43,403</b>
<b>Funding</b>			
Capital Grants	30,463	31,182	26,213
Prudential Borrowing	21,905	16,662	15,013
Capital Receipts	3,819	3,271	1,979
Reserve & Revenue Funding	61	61	198
<b>Total</b>	<b>56,248</b>	<b>51,176</b>	<b>43,403</b>

**Table B - Schemes with an outturn exceeding £500k in 2013/14**

<b>Scheme</b>	<b>Capital Budget £'000</b>	<b>October Forecast £'000</b>	<b>Outturn £'000</b>	<b>Comments</b>
<b>Adults Wellbeing</b>				
Disabled Facilities Grants	1,119	1,119	1,077	Individual grants awarded through an application process, enabling independent living
<b>Childrens Wellbeing</b>				
Leominster Primary School	3,507	3,507	4,562	Works started on site, new school to open in October 2014
Blackmarstons Special School	2,719	2,719	2,981	Refurbishment scheme complete
Condition property works	1,634	1,634	886	Annual programme of works at various school sites committed on a highest need first basis
<b>Economy, Communities &amp; Corporate</b>				
Local Transport Plan including additional maintenance allocation	11,376	11,376	10,790	Annual programme of capital works to highways, footways and bridges.
Corporate accommodation	9,135	7,690	7,967	Works progressing at Plough Lane, the new heritage, archive and record centre and Civic hub 2
Masters House, Ledbury	2,076	2,076	1,192	Refurbishment works have commenced and will continue into next year
Link road	2,287	1,921	1,188	Anticipated one year construction programme expected to start in late summer of 2014
Connect 2	1,601	1,695	1,984	New bridge on site with continuing works leading to an opening before Christmas
Hereford Enterprise Zone	1,566	1,566	1,353	Utilities, access and public realm works underway to enable plot sales
Garrick House multi storey	1,146	1,146	1,194	Works to complete and car park to re-open before Christmas trade
Capitalised transformation costs	-	-	981	Following capitalisation direction approval (total £1.66m)
<b>Sub Total</b>	<b>38,166</b>	<b>36,449</b>	<b>36,155</b>	
<b>Schemes with an outturn &lt;£500k in 2013/14</b>	<b>18,082</b>	<b>14,727</b>	<b>7,248</b>	
<b>Total</b>	<b>56,248</b>	<b>51,176</b>	<b>43,403</b>	

## 2. Capital Receipts Reserve

The capital receipts reserve totalled £6.0m at 31 March 2014, a net increase of £3.3m from 1 April 2013, movements in year are summarised in the table below.

	£m
Opening Reserve Balance	2.7
Plus capital receipts:-	
Surplus properties auctions held in year	2.2
Right to Buy share from Herefordshire Housing	1.0
Hillrise (closed Day Care Centre)	0.5
Chestnuts (closed Care Home)	0.5
New House Farm Smallholding	0.4
Land at Riverside Primary School	0.4
Other sales & loan repayments	0.3
Less funding of 2013/14 capital spend	(2.0)
Closing Balance as at 31.03.14	6.0

The carried forward balance will fund approved capital schemes in 14/15 and 15/16.

## 3. Variance from October 2013 Forecast

Total spend was £7.8m less than the October forecast of £51.1m, the majority of which will now be spent in 2014/15. No funding resources have been lost as a result of the re-profiling of spend. A full breakdown is set out below:

- Fastershire Broadband £3.8m. BT re-profiled spending. Scheme delivery is still on track with deployment to complete by December 2016.
- Masters House £1m. The programme of improvement works continue to timescale with works due to complete in October 2014.
- New Link Road £0.8m. This scheme has been to public inquiry with agreements reached on all but one of the required property acquisitions. The outcome of the inquiry is expected to be published in July 2014.
- Redundant Building Grant £0.8m. This is a two year external grant funded programme with funds being released following completion of all grant conditions.
- Car parking Strategy £0.8m. This budget was provided for the Rockfield works which are now complete.
- Local Transport Plan £0.6m, as a result of changing contract in the year and severe weather disruption.