

2015/16 Capital outturn

Capital investment in 2015/16 totalled £77.0m. This includes £4.1m on Gloucestershire broadband infrastructure which forms part of the Fastershire broadband contract hosted by Herefordshire. It also includes £17.4m on a loan for an energy from waste plant as part of the joint PFI arrangement with Worcestershire. The total outturn and funding is summarised below.

Table A –Summary outturn and sources of funding 2015/16

	15/16 Budget £000	15/16 Outturn £000
Directorate Outturn		
Adults Wellbeing	1,277	1,001
Children's Wellbeing	6,034	3,232
Economy, Communities and Corporate	69,778	72,814
Total	77,089	77,047
Funding		
Capital Grants	30,267	39,148
Prudential Borrowing	40,809	31,858
Capital Receipts	5,763	5,691
Revenue	250	350
Total	77,089	77,047

2015/16 outturn compared to 2015/16 budget

Scheme	2015/16 budget £000	2015/16 investment £000	Total spend to 31.03.16 £000	Comments
Children's wellbeing				
Colwall replacement school	1,574	33	33	To provide a new school
Peterchurch primary school	1,000	6	6	Replace a leaking roof and internal remodelling work
Aylestone and Broadlands relocation	983	1,302	1,302	Refurbish and combine both schools and release the Broadlands site for disposal
Condition property works	2,477	1,891	1,891	Annual programme of works at various school sites committed on a highest need first basis
Adults and wellbeing				
Disabled facilities grant	1,277	1,001	1,001	Individual grants awarded through an application process, enabling independent living
Economy, communities and corporate				
Leisure centre improvements	5,539	3,255	7,268	Works at Leominster, Ross and Hereford leisure centres completed. Ledbury works to commence in summer 2016.
Local transport plan	12,542	11,082	11,082	Annual programme of capital works to highways, footways and bridges
Fastershire broadband	6,200	10,282	18,677	Investment in rural broadband infrastructure in Herefordshire and Gloucestershire.
Link road	7,513	3,984	14,642	Acquisition costs and early construction works
LED street lighting	4,889	4,670	5,436	Phased installation of LED street lighting throughout Herefordshire
Solar panel installations	599	428	463	Photovoltaic instalment at various locations
South wye transport package	1,000	1,712	1,712	Funded from LEP growth deal, construction to start in 2017
Hereford enterprise zone	2,500	5,071	5,071	Self-financed investment in serviced plots, accelerated works funding brought forward
Road investment	4,387	5,166	19,779	Investment improvements to the highway infrastructure
Three elms trading estate	2,350	2,109	2,109	Purchase and improvement works to be funded from rental income
Energy from waste plant	14,000	17,408	23,417	Construction loan, accelerated spend due to faster than anticipated completion of elements of work. The plant remains on schedule to open in early 2017
Marches and Worcestershire LEP redundant building grant	327	327	327	Capital grant support of £3k to £50k to small job-creating businesses to refurbish underused and redundant

scheme			buildings, bringing them back into commercial use.
Other schemes	7,932	7,320	n/a
Total	77,089	77,047	114,216

Capital receipts reserve

The capital receipts reserve totalled £0.4m at 31 March 2016, a net decrease of £3.9m from 1 April 2015, movements in year are summarised in the table below.

	£m
Opening balance	4.3
Plus total capital receipts	1.8
Less funding of 2015/16 capital spend	(5.7)
Closing balance as at 31.03.16	0.4

The carried forward balance and future capital receipts will fund approved capital scheme spend in future years.