



Cabinet

14 July 2020

Financial Outturn 2019/20

Report of the Executive Manager - Finance and Corporate Services

Cabinet Portfolio Holder for Finance - Councillor G Moore

1. Purpose of the report

- 1.1. The purpose of this report is to outline the year-end financial outturn position for 2019/20, linked to the closure of accounts process and previous financial update reports. The draft Statement of Accounts has been prepared and was approved by the Executive Manager – Finance and Corporate Services by 9 June 2020.
- 1.2. Due to additional work pressures as a result of Covid-19 the approval of the draft accounts was only nine days later than planned (and earlier than many authorities). This is well within the statutory deadlines, which have been extended as a result of the Covid-19 pandemic to 30 August 2020 with approval of the audited statements now 30 November 2020.

2. Recommendation

It is RECOMMENDED that Cabinet:

- a) Notes the 2019/20 revenue position and efficiencies identified in **Table 1** and approves the carry forwards in **Table 2**;
- b) Approves the associated changes to the earmarked reserves as set out at **Appendix B** and recommends for Full Council approval the transfer of 3 reserves totalling to £0.524m as stated at paragraph 4.8 to the Organisation Stabilisation Reserve from 2020/21;
- c) Notes the re-profiled position on capital and approves the capital carry forwards outlined in **Appendix C**;
- d) Notes the update on the Cricket Club loan in Section 5.

3. Reasons for Recommendation

- 3.1. To accord with good financial governance and the Council's Financial Regulations.

4. Supporting Information

- 4.1. The Council is required to categorise its income and expenditure as either revenue or capital. The General Fund account deals with the Council's revenue income and expenditure, where spend is incurred on day to day expenditure or on items used within the year. Capital income and expenditure is included in the capital programme. The Financial Outturn, for both Revenue and Capital, is presented below.

Revenue Outturn

- 4.2. The net revenue position shows a transfer to reserves of £1.348m (originally planned to be a transfer to reserves of £425k adjusted down to £197k to reflect carry forward commitments) a net increase of £1.151m and equivalent to 10% of the net budget. The majority of the transfer is the distribution of the Nottinghamshire Pool Surplus of £0.409m (which is partially offset by the growth payment to the pool) and the realised increase in renewable energy business rates from 2018/19 (0.381m). The remaining transfer (£0.619m) arises from revenue efficiencies reported throughout the year mainly due to additional planning income, increased investment income, car park receipts and rental income from investment properties.

Table 1: Revenue Outturn Position

	Quarter 4			
	Original Budget t £'000	Revised Budget t £'000	Actual £'000	Variance £'000
Communities	1,237	1,317	1,238	(79)
Finance & Corporate Services	4,660	4,708	4,537	(171)
Neighbourhoods	5,241	5,142	5,121	(21)
Transformation	1,687	1,775	1,427	(348)
Net cost of services	12,824	12,942	12,323	(619)
Capital Accounting Reversals	(2,333)	(2,333)	(2,333)	0
Minimum Revenue Provision	1,000	1,000	1,000	0
Total Net Service Expenditure	11,491	11,609	10,990	(619)
Grant Income (New Homes Bonus and new burdens)	(1,935)	(1,825)	(1,823)	2
Business Rates (including SBRR)	(3,767)	(3,767)	(4,301)	(534)
Council Tax	(6,646)	(6,646)	(6,646)	0
Collection Fund Surplus	300	300	300	0
Total Funding	(12,048)	(11,938)	(12,470)	(532)
Surplus (-)/Deficit on Revenue Budget	(557)	(329)	(1,480)	(1,151)
Capital Expenditure financed from reserves	132	132	132	0
Net Transfer to (-)/from Reserves	(425)	(197)	(1,348)	(1,151)

Technical adjustments reversed through reserves				
Reduction in value of Financial Investments				1,238
In-year (surplus)/deficit on collection fund				(376)
In-year increase in renewable energy increase				(109)
Net after statutory adjustments				(398)

- 4.3 Technical adjustments for the collection fund are made to account for entries that are required to be reported in the accounts (the in-year surplus) but are reversed through reserves with no impact on the general fund. These accounting adjustments relate to Business Rates surplus £0.35m, Renewable energy £0.109m and Council Tax Surplus £0.026m.
- 4.4 The Covid-19 pandemic has had a negative effect on the economic outlook and has directly affected the Council's Treasury Investments (see Cabinet 12 May 2020). There has been a reduction in the value of the financial assets held by the Council and as at 31 March 2020 this was £1.2m. This reduction in value is charged to the revenue account in 2019/20, in accordance with statute. However, this reduction is reversed through reserves and therefore does not affect the bottom-line revenue position.

Business Rates

- 4.5 The Council ensured the discretionary business rates reliefs were applied, resulting in 55 businesses benefitting from £0.429k of additional discretionary rates relief.
- 4.6 The Council ensures businesses maximise the benefit of the relief available. As can be seen below 407 businesses benefitted from the various types of relief, amounting to £0.698m. Note these are different to the various reliefs and grants linked to Covid-19 which impact on 2020/21 and reported in our separate ongoing finance update reports on Covid-19.

Scheme	Value of relief awarded	Number of businesses
Retail Discount Scheme	£618,735.10	252
Local Discretionary Scheme	£49,684.60	135
Supporting Small Businesses	£29,571.40	20
Total	£697,991.10	407

Reserves

4.7 There are a number of movements in Reserves largely agreed as part of the budget setting process and budget monitoring for 2019/20. The overall net movement on reserves is of £1.661m detailed at **Appendix B**. This comprises £1.348m from revenue outturn; £235k funding adjustment, £78k relating to capital reserves movements. The key points to note are:

- There are a number of 'transfers out' or use of reserves totalling £2.543m including: £1.042m from the New Homes Bonus reserve, £1m of which is to offset the Minimum Revenue Provision (MRP) arising from internal borrowing to fund the Arena;
- £1.157m is transferred out from the Organisation Stabilisation Reserve. £1m of this was agreed by Council 05.03.20 to create a Climate Change Reserve; £110k meets the Positive Futures grants; the balance released to meet revenue 18-19 carry forward commitments.
- There are a number of 'transfers in' totalling £4.204m that increase reserves. Significant items comprise: £1.621m New Homes Bonus receipts; £1m to create the Climate Change reserve detailed above; and £1.14m to top up reserves and general contingency (£0.6m revenue underspend and £0.5m funding surplus);
- The New Homes Bonus (NHB) Reserve balance at 31.03.20 of £7.186m is largely earmarked to fund internal borrowing in relation to capital projects such as the Arena;
- Overall, whilst the level of Earmarked Reserves is a healthy £13.479m, there are risks going forward in terms of the financial pressures arising from Covid-19 (Cabinet 12 May 2020) and further reductions and commitments from reserves to capital projects. This includes the repayment of internal borrowing for the Arena, which was reliant on NHB receipts and these are predicted to cease at the end of 2022/23. The use of these Reserves to support the Council and maintain services given the impact of Covid-19 will be considered at September Full Council and a revised budget.
- The General Fund balance of £2.604m accords with the Council's approved Medium Term Financial Strategy.

4.8 Given the likelihood that there will be a large transfer from the Organisation Stabilisation Reserve to support the Council's revenue budget (as a result of the financial challenges presented by Covid-19) the earmarked reserves have been reviewed in terms of both their previous and potential use. The following reserves are not planned to be used and it is therefore recommended that these are transferred into the Organisation Stabilisation Reserve, amounting to £0.524m:

- Council Assets and Service Delivery £0.274m;
- Invest to Save £0.15m
- Planned Maintenance £0.1m

Revenue carry forward requests

4.9 The Council is committed to growing the Borough, ensuring it maximises available opportunities, particularly linked to the impact of growth. Below are requests for the use of reserves in 2020/21 (from 2019/20 efficiencies), for both

expected and new revenue commitments totalling £0.265m – detailed in table 2 below.

Table 2: Revenue Budget Carry Forward Requests

Revenue Carry Forward Requests unspent in-year provision			
Development Corporation			100
Shop Front			22
Growth Board			55
Loneliness Reserve			8
General Contingency			85
TOTAL			270

Capital

4.10 The year-end Capital Programme provision totalled £25.302m (see Table 3 and Appendix C). Actual expenditure in relation to this provision totalled £6.061m (27%) giving rise to a variance of £19.241m, £19.181m of which is recommended to be carried forward. This position was expected and reported during the year. Significant commitments have been made with regard to Strategic Asset Investments in the Borough. The complexity of these investments makes timing of the actual spend difficult to predict. In addition, such major decisions do need to be reassessed in the light of significant changes to the financial and economic climate. The Capital Programme will be further updated with the revised budget position at September Full Council.

The main variations are as follows:

- Asset Investment Strategy £6.632m – £4.554m is earmarked for two strategic Asset Investments in the Borough. These two acquisitions will generate revenue income streams to support the revenue budget in future years. The balance of £2.078m is uncommitted;
- Bingham Leisure Hub and Offices £4.408m – detailed design works and surveys were undertaken in 2019/20 with anticipated commencement of the building works in 2020/21;
- Cotgrave Regeneration Scheme Phase II £1.859m – the Public Realm was completed in 2019/20 but enhancements to the second phase of shops continues into 2020/21;
- Industrial Units Moorbridge £1.750m – an initial delay in planning and then a re-design was required due to ground conditions. This scheme is no longer planned to progress and the sum will be returned to the Asset Investment Strategy (subject to separate Cabinet Report);
- Support for Registered Housing Providers £1.396m as officers continue to explore options for the delivery of affordable housing;

Appendix C highlights the main variances and summarises the carry forward amounts (£19.181m); efficiency savings (£69k); overspends (£7k); and acceleration (£2k).

Table 3: Summary of Capital Expenditure 2019/20

CAPITAL PROGRAMME MARCH 2020			
EXPENDITURE SUMMARY	Current Budget	Projected Actual	Projected Variance
	£000	£000	£000
Transformation	13,612	3,890	(9,722)
Neighbourhoods	3,448	1,299	(2,149)
Communities	818	284	(534)
Finance & Corporate Services	7,329	588	(6,741)
Contingency	95	0	(95)
	25,302	6,061	(19,241)
FINANCING ANALYSIS			
Capital Receipts	(6,054)	(5,196)	858
Government Grants	(1,663)	(796)	867
Other Grants/Contributions	(489)	(15)	474
Use of Reserves	(481)	(54)	427
Borrowing	(16,615)	-	16,615
	(25,302)	(6,061)	19,241
NET EXPENDITURE	-	-	-

Financial Outturn Conclusion

- 4.11 The Council continues to face many significant financial challenges notwithstanding Covid-19. The 2019/20 financial outturn position demonstrates how the culture of the Council drives efficiency savings to enable it to invest and grow the borough.
- 4.12 The financial position will assist the Council in facing future financial challenges and in particular the impact of Covid-19 and meet its ambitions to improve services, enhance assets grow the Borough and improve the environment. A number of commitments, both revenue and capital, are identified in the report to be resourced from the improved reserve position, particularly linked to the Council's growth agenda.
- 4.13 A healthy position on reserves is necessary to insulate the Council against significant financial risks (and take advantage of opportunities) it faces both now and in the future. However, the Covid-19 pandemic has placed significant financial pressure upon the Council's resources due to reduced income streams and additional cost pressures. The Council is anticipating a significant budget gap that is unlikely to be fully replenished by additional Government funding. The in-year underspends referred to in paragraph 4.2 will be transferred to the organisational stabilisation reserve to assist the Council in meeting the financial

pressures created by Covid-19 pandemic. A revised budget is due to be presented in September.

- 4.14 Uncertainties prevail surrounding the Comprehensive Spending Review (now delayed from July) and both the business rates revaluation and the Fairer Funding reviews which were due to take place in 2020/21 now postponed to 2021/22. Consequently, it is unlikely that the Council will receive resource allocations for three years as expected, making financial planning for the medium term even more challenging, notwithstanding the impact of Covid-19.
- 4.15 The deadline for submission of the year-end return for Business Rates (NDR 3 form) has also been extended to reflect the additional pressures of Covid-19. The NDR 3 forms would normally have been approved and returned prior to completion of the Statement of Accounts however, the form was not finalised until after the draft statement had been produced. During finalisation of the NDR 3 form, the value of reliefs (that are subject to reimbursement in S31 grants) were amended and this has effectively reduced the amount due to the Council. This report reflects the final position and the Statement of Accounts will be amended before the Accounts are approved at Governance Scrutiny Group.
- 4.16 The year-end Financial Statements are subject to audit by Mazars and will be considered by the Governance Group in September 2020.

5. Cricket Club Loan Update

- 5.1. The Council has received monthly project update reports prior to authorising any loans. Additionally the Section 151 Officers for RBC, Nottingham City Council and Nottinghamshire County Council meet on a quarterly basis with the Cricket Club Finance Director. Monthly loans have been authorised (from October 2016) with £1.878m being loaned at a rate of 4.31% and new loans of £87k at a revised interest rate of 4.77%. Interest repayments totalling £77k were received in the year.
- 5.2. The extension of the Radcliffe Road Stand was completed in 2018/19. Peripheral associated works, supported by the loan, were finalised in 2019/20 and the final tranche of the loan (£15k) was released. At 31 March 2020, a total advance of £1.965m has been made against the original loan approval of £2.7m. The balance of £735k is no longer required.
- 5.3. The impact of Covid-19 on the Cricket Club led to a re-negotiation of the principal due at 31.03.20. The sum of £55k has now been deferred until the end of the loan agreement (2036) or earlier, if the Cricket Club deem this possible (which is anticipated). Principal repayments received total £191k and the loan outstanding at 31.03.20 stands at £1.774m.

6. Alternative options considered and reasons for rejection

- 6.1. There are no other options identified, subject to the views of Cabinet.

7. Risk and Uncertainties

- 7.1. The improved financial position to reserves will assist the Council to meet financial pressures in an increasingly volatile environment. Pressures are emerging from Covid-19, which will require the Council to respond quickly.

7.2 Business rates is subject to specific risk given the volatile nature of the tax base and the complexity of the system particularly at risk of a reduction in tax base due to Covid-19. Changes in central government policy influences business rates received and their timing, for example policy changes on small business rates relief, which makes forecasting both the budget and outturn positions challenging.

8. Implications

8.1. Financial Implications

These are contained within the body of the report with commentary on revenue (Section 4.1 to 4.4), Business Rates (sections 4.5 and 4.6) reserves (section 4.7 to 4.8), capital (section 4.10) and the cricket club loan update (section 5).

8.2. Legal implications

There are no direct legal implications.

8.3. Equalities Implications

There are no direct equalities implications

8.4. Section 17 of the Crime and Disorder Act 1998 Implications

There are no direct crime and disorder implications

9. Link to Corporate Priorities

Quality of Life	The budget resources the corporate plan and therefore resources all corporate objectives.
Efficient Services	
Sustainable Growth	
The Environment	

10. Recommendation

It is RECOMMENDED that Cabinet:

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- d) Notes the update on the Cricket Club loan in Section 5.

For more information contact:	Peter Linfield Executive Manager – Finance and Corporate Services 0115 914 8439 email plinfield@rushcliffe.gov.uk
Background papers Available for Inspection:	Previous Revenue and Capital monitoring reports throughout the year Budget Update – Cabinet 12 May 2020
List of appendices (if any):	Appendix A – Revenue Budget 2019/20 – Main Variances Appendix B – Movement in Reserves Appendix C – Capital Programme 2019/20 Outturn

Table 4: Revenue Budget 2019/20 – Significant Variances

ADVERSE VARIANCES in excess of £15,000	Actual
	Outturn
	Variance
	£'000
Communities	
Planning agency costs	39
Celebrating Rushcliffe Awards	15
Land Charges Income	56
Neighbourhood Plan costs	27
Building Control Income	19
Postage	22
Finance & Corporate Services	
Housing Benefits overpayments recovered	146
Bank Charges (card payments)	75
Election Fees	43
Business Rates - RV Finder	16
Increase in bad debt provision	91
Ctax costs recovered less than budget	22
Neighbourhoods	
Employees - waste collection	29
Glendale - management fee waived	22
Vehicle repairs	34
Liquor Licenses down	16
Parkwood payment COVID March 2020	77
Transformation	
Investment Property Income - delayed purchase	35
Total Adverse Variances	784

FAVOURABLE VARIANCES in excess of £15,000	Actual
	Outturn
	Variance
	£'000
Communities	
Development Control Planning Applications	-264
Planning Policy - contribution to post	-30
Finance	
Investment Income - increased balances and higher rate investments	-422
Employee costs	-21
Postage on electoral registration	-15
Reduced printing requests	-19
Housing Benefit payments	-46
Neighbourhoods	
Waste Collection and Recycling - sale of waste bins	-36
East Leake PFI	-73
Streetwise Contract	-30
NCC Recycling Credits	-26
Leisure Management Contract -17/18 Profit Share	-61
Fleet - sale of fuel left in tanks at Abbey Road	-30
Employees – Environmental Health	-25
Car Parking income (events)	-29
Open spaces responsive works	-31
Transformation	
Rental Income at Castle Donnington/Unit 10 Moorbridge and lease surrender at the Point	-115
Staff Vacancies	-247
Economic Development	-70
Legal Service income	-26
Office utilities	-18
Total Favourable Variances	-1,634
Sum of Minor Variances	231
TOTAL VARIANCE	-619

Appendix B

Movement in Reserves	Balance at 01.04.19 £000	Transfers in £000	Transfers out £000	Balance at 31.03.20 £000	Transfers in notes	Transfers out notes
Investment Reserves						
Regeneration and Community Projects	1,690	152	(48)	1,794	Special Expense Capital Charges £132k; Sinking Fund The Hook Skatepark £20k.	The Hook Special Expense Capital works £41k; West Park Capital £2k; Parks Improvement Work £5k.
Council Assets and Service Delivery	274	0	0	274		
Local Area Agreement	122	0	(122)	0		Transferred to Organisation Stabilisation
Investment Properties	123	54	(11)	166	Planned transfer in-year.	Capital works The Point £11k
New Homes Bonus	6,587	1,641	(1,042)	7,186	Grant received in the year £1.621m; £20k underspend on Shop Front Grants.	£1m MRP Arena, £15k Members' Grants, £27k Growth Board and Shop Fronts
Invest to Save	150	0	0	150		
Corporate Reserves						
Organisation Stabilisation	1,784	1,257	(1,157)	1,884	£122k from Local Area Agreement Reserve; £8k provision for Loneliness Reserve £8k; £1.127m from overall underspend.	£1m transfer to Climate Change Reserve; £110k Positive Futures; £47k to meet 18-19 revenue carry forward commitments.
Climate Change	0	1,000	0	1,000	From Organisation Stabilisation Reserve	
Development Corporation	0	100	0	100	From revenue underspends.	
Risk and Insurance	100	0	0	100		
Planning Appeals	349	0	0	349		
Elections	203	0	(152)	51		Planned transfer to offset costs.
Operating Reserves		0	0	0		
Planning	220	0	(11)	209		Local Plan Inspection Costs
Leisure Centre Maintenance	116	0	0	116		

Movement in Reserves	Balance at 01.04.19 £000	Transfers in £000	Transfers out £000	Balance at 31.03.20 £000	Transfers in notes	Transfers out notes
Planned Maintenance	100	0	0	100		
TOTAL	11,818	4,204	(2,543)	13,479		
General Fund Balance	2,604			2,604		

CAPITAL PROGRAMME MARCH 2020

	Original	Current	Actual	Variance		Comments
	Budget	Budget			Carry fwd (C)/Saving (S)/Overspend (O)/Acceln (A)	
	£000	£000	£000	£'000		
TRANSFORMATION						
Manvers Business Park Surface/Drain	60	60	2	(58)	C	Contractor appointed; Commencement and completion affected by COVID19.
Colliers Business Park Surface/Drain	30	30	1	(29)	C	Contractor appointed; Commencement and completion affected by COVID19.
Cotgrave Masterplan	-	1,646	1,117	(529)	C	Scheme complete. Carry forward to support works to be carried out in Phase II.
Cotgrave Phase 2	1,900	2,030	170	(1,860)	C	Works affected by COVID10. Full provision likely to be needed plus underspend from Masterplan, scheme will be completed in 2020/21.
Bingham Leisure Hub	5,000	5,000	592	(4,408)	C	Contract for design fees awarded. Surveys well underway. Detailed cost plans keep projected overall expenditure within the £20m budget. Outline bid for £1.6m SUD funds to support office development confirmed.
Manvers Business Park Roof Refurbishment	100	200		(200)	C	Works to be undertaken in 20/21. Carry forward required.
Manvers Business Park Roller Shutters	100	100		(100)	C	Works to be undertaken in 20/21. Carry forward required.
Bridgford Park Public Toilets	25	25		(25)	C	Tenders back Feb .Commencement of work delayed by COVID19.

CAPITAL PROGRAMME MARCH 2020

	Original	Current	Actual	Variance		Comments
	Budget	Budget				
						Carry fwd (C)/Saving (S)/Overspend (O)/Acceln (A)
	£000	£000	£000	£'000		
The Point	-	26	11	(15)	C	Basement Car Park lighting and cleaner store complete. Carry forward to support Car Park waterproofing works.
Arena Car Park Enhancements	-	9		(9)	S	Scheme complete, small saving on overall scheme.
Colliers Way Industrial Units	-	19	2	(17)	C	Connection of foul to public sewer. Commencement of works affected by COVID19
Abbey Road Redevelopment	300	800	460	(340)	C	Professional fees, surveys, and remedial works to support sale of the Depot site.
Fairham Pastures Industrial Units and Infrastructure	3,650					Industrial units not proceeding £1.150m returned to Asset Investment Strategy. £2.5m loan advance not now required so the whole of the provision has been removed.
RCCC Premises 2019/20	-	172	172			Practical completion on 7th Feb and Customer Services team in occupation from 10th Feb.
Bingham Market Place Improvements	35	35	21	(14)	C	Works commenced but completion affected by COVID19.
Transport Safety Infrastructure	-	10	9	(1)	S	Works complete. Small saving.
The Crematorium	1,700	1,700	1,333	(367)	C	Planning approval obtained and land acquisition complete. Carry forward to support construction in 20/21.

CAPITAL PROGRAMME MARCH 2020

	Original	Current	Actual	Variance		Comments
	Budget	Budget				
	£000	£000	£000	£'000		
Industrial Units Moorbridge	1,750	1,750		(1,750)	C	Scheme no longer progressing. Sum to be returned to AIS.
	14,650	13,612	3,890	(9,722)		
NEIGHBOURHOODS						
Wheeled Bins	160	174	151	(23)	S	Balance can be given up as a saving, provision for replacements now in the Waste Collection revenue budget.
Vehicle Replacement	200	200	179	(21)	S	32t Refuse Freighter bought, balance is uncommitted.
Support for Registered Housing Providers	250	1,396		(1,396)	C	£480k contribution committed for second phase garage sites to deliver 30 units of affordable housing. Start on site now anticipated early 20/21.
Assistive Technology	12	12	12			Home alarm units for the vulnerable. Budget fully spent.
Discretionary Top Ups	57	57	20	(37)	C	One top-up grant released. Carry forward balance to support BCF approved works.
Disabled Facilities Grants	454	490	444	(46)	C	Original estimate increased to reflect BCF allocation. COVID19 impact. Carry forward to support commitments.
Hound Lodge Access Control System	25	25		(25)	C	Site works to commence in 20/21.
Arena Enhancements	-	140	25	(115)	C	Enhancements to pre-swim undertaken. Carry forward to address any H & S capital works required.

CAPITAL PROGRAMME MARCH 2020

	Original	Current	Actual	Variance		Comments
	Budget	Budget				
						Carry fwd (C)/Saving (S)/Overspend (O)/Acceln (A)
	£000	£000	£000	£'000		
Car Park Resurfacing	-	220	5	(215)	C	Design fees incurred. Site work in 20/21.
Car Park Improvements - Lighting WB	-	50	2	(48)	C	Design fees incurred. Site work in 20/21.
Car Park Improvements - Lighting Other	-	110	8	(102)	C	Design fees incurred. Site work in 20/21.
CLC Changing Village Enhancements	-	15	10	(5)	C	Works complete, carry forward of balance requested for CLC Fire Doors.
BLC Improvements	-	267	158	(109)	C	£100k upgrade of Athletics Track; £35k for Bingham Fire Alarm; and £25k for replacement pool filters BLC/CLC. Balance for essential H & S capital works identified.
CLC Pool Handling Ventilation System	-	292	285	(7)	C	Works complete. Carry forward request to support CLC Fire Doors.
	1,158	3,448	1,299	(2,149)		
COMMUNITIES						
RCP Toilets and Educational Building	45	45		(45)	C	Scheme to be considered in line with 20/21 Visitor Centre upgrade.
Capital Grant Funding	24	104	45	(59)	C	3 grants released £45k, 1 awaiting completion, 2 pending applications £30k, 1 application currently being assessed to come from balance available £14k.
RCP Vehicle Access Controls	15	15		(15)	C	Scheme to be considered in line with 20/21 Visitor Centre upgrade.

CAPITAL PROGRAMME MARCH 2020

	Original	Current	Actual	Variance		Comments
	Budget	Budget				
						Carry fwd (C)/Saving (S)/Overspend (O)/Acceln (A)
	£000	£000	£000	£'000		
The Hook Play Area	-	35	30	(5)	S	Works complete, final invoices to be processed. Saving to offset Skatepark overspend.
Play Areas - Special Expense	50	100		(100)	C	Scheme proposed for Boundary Road bike track and ancillary works to be delivered in 20/21.
The Hook Skatepark	-	4	11	7	O	Works complete. Minor overspend partially offset by saving £5k The Hook Play Area.
RCP Skatepark	-		2	2	A	Advance design fees for 20/21 scheme.
West Park Fencing and Drainage	-	11	2	(9)	C	Contractor appointed; Commencement affected by COVID19.
West Park Car Park Lighting	-	25		(25)	C	Design work undertaken. Commencement affected by COVID19.
West Park Public Toilet Upgrade	-	20		(20)	C	Design work undertaken. Commencement affected by COVID19.
West Park Julien Cahn Pavilion	-	40		(40)	C	Toilets and bar refurbishment - scheme to be designed, works in 20/21.
Skateboard Parks	250	340	150	(190)	C	£150k ROT grant; £110k RCP in 20/21. Balance £80k unallocated.
Arena Public Art	-	25	24	(1)	S	Works complete, minor saving.
Warm Homes on Prescription	54	54	20	(34)	C	Grants released for works to 6 properties. Carry forward to support BCF approved works.
	438	818	284	(534)		

CAPITAL PROGRAMME MARCH 2020

CAPITAL PROGRAMME MARCH 2020					Comments	
Original Budget	Current Budget	Actual	Variance			
£000	£000	£000	£'000	Carry fwd (C)/Saving (S)/Overspend (O)/Acceln (A)		
FINANCE & CORPORATE SERVICES						
Information Systems Strategy	160	268	159	(109)	C/S	£100k carry forward request to support delivery of the IT Strategy. £9k saving.
NCCC Loan	-	14	14			Final tranche of loan released. Total loan take up: £1.964m of the £2.7m approved.
Streetwise Loan 19/20	-	400	400			Further loan approval Cabinet 11.06.19 refers. Full loan amount released.
Asset Investment Strategy	-	6,647	15	(6,632)	C	£15k Fees on potential acquisitions. Two potential completions in 2020/21 (£4.554m). Balance available is £2.078m.
	160	7,329	588	(6,741)		
CONTINGENCY						
Contingency	100	95		(95)	C	Provision to give flexibility to the capital programme. Carry forward request to support delivery of the 20/21 programme.
	100	95		(95)		
TOTAL	16,506	25,302	6,061	(19,241)		

