



2019/20

**First Quarter
Financial
Review**

1. Background and Introduction

- 1.1. In accordance with the Council's Financial Procedure Rules and recommended good practice, a quarterly financial report is presented to members. This is the first such report for 2019/20.
- 1.2. The report summarises overall financial performance for 2019/20 with particular emphasis on the key sources of financial risk to the Council. Specific considerations are as follows:
 - **General Fund Revenue Account (Section 2)** – considers budgetary performance by looking at variations in income and expenditure and the funding received by the Council.
 - **Alliance Environmental Services (Section 3)** – highlights the performance of the Council's joint venture company providing waste management and fleet services.
 - **Efficiency and Rationalisation Programme (Section 4)** – considers progress in achieving the efficiency and rationalisation savings forecast.
 - **Housing Revenue Account (Section 5)** – highlights the budgetary position in respect of the operation of the Council's housing stock.
 - **General Fund Capital Programme (Section 6)** – provides an update on progress against the Council's General Fund capital plans.
 - **HRA Capital Programme (Section 7)** – provides an update on progress against the Council's HRA capital plans.
 - **Treasury Management (Section 8)** – sets out the key statistics in terms of investments and borrowings.
 - **Revenue Collection (Section 9)** – considers progress-to-date in collecting the council tax, business rates and sundry debts.

2. General Fund Revenue Account

2.1. This section of the report considers the financial performance of the General Fund Revenue Account against budget by looking at variations in income and expenditure and funding received by the Council.

Service (with staff)	2019/20 Budget	Expected Outturn 2019/20	Variance
	£	£	£
Alliance Leadership Team	65,400	51,400	(14,000)
Audit	10,240	8,240	(2,000)
ICT	581,980	541,980	(40,000)
Human Resources	72,480	60,480	(12,000)
Member Services	195,000	192,000	(3,000)
Property Services	43,650	209,160	165,510
Benefits	(198,470)	(210,970)	(12,500)
Planning Applications	(418,410)	(453,750)	(35,340)
Building Control	38,270	38,270	-
Customer Services	141,890	133,890	(8,000)
Legal Services	30,510	30,510	-
Electoral Services	81,470	61,470	(20,000)
Licensing and Land Charges	(342,920)	(342,920)	-
Regeneration	112,560	152,830	40,270
Communities and Cultural	283,030	277,030	(6,000)
Housing Strategy	67,920	59,920	(8,000)
Transformation	21,250	25,750	4,500
Community Safety and Enforcement	133,580	131,080	(2,500)
Finance Income & Procurement	(26,130)	(44,130)	(18,000)
Corporate Finance*	6,036,260	5,872,560	(163,700)
Waste Collection	1,936,610	1,967,790	31,180
Street Scene	116,830	146,520	29,690
Leisure Services	480,670	492,950	12,280
Horticulture	(774,720)	(782,080)	(7,360)
Environmental Health	(5,270)	(5,270)	-
Net Total of Services	8,683,680	8,614,710	(68,970)
Net Interest	1,569,370	1,630,350	60,980
	10,253,050	10,245,060	(7,990)
Funding - external	(10,248,040)	(10,128,970)	119,070
Funding - reserves contribution to/(from)	(5,010)	(57,280)	(52,270)
Projected (Surplus)/Deficit	-	58,810	58,810

* Staff budgets are currently budgeted within Corporate Finance (except for the staff budget of the Carelink service within Housing Strategy which for operational reasons are included within the Service).

** The Council's Housing management costs are charged to the Housing Revenue Account

2.2. A revenue budget of £10,253,060 was set for 2019/20. The table above shows how this budget has been allocated to services.

2.3. The Q1 projected outturn on the General Fund Revenue Account for 2019/20 is

£10,311,860. This represents a projected deficit for the year of £58,810.

2.4. There is one service areas with a projected significant overspend (>£50,000):

- **Property (£165,510 overspend);** the running costs of the Council's buildings are expected to be some £165,000 above budget. Exceptional costs of £70,000 relate to remedial works undertaken at the leisure sites and Pavilion Gardens as part of the commencement of the new contracts with Parkwood Leisure. A combination of the Authority's liability for the business rates on vacant industrial properties, loss of income on Glossop Arcade units and industrial units is resulting in a forecast £30,000 overspend. On top of this a £40,000 overspend on general property maintenance is expected as a result of the interim Facilities Management arrangements currently in place.

2.5. There is one service with a projected significant underspend (<£50,000).

- **Corporate Finance (£163,700 underspend);** savings arising out of the Efficiency and Rationalisation Programme ahead of expectation have given rise to an in-year underspend. This is discussed more fully in section 4 (below).

2.6. The £60,980 overspend on net interest costs is detailed in section 8.

2.7. The level of funding anticipated for the year is currently forecast £66,800 below that budgeted due to the following:

External Funding (£119,070):

Business Rates Retention (£119,070 shortfall)

- The Business Rates income forecast has reduced since the budget was set due to increased Small Business Rate Relief being awarded; this has the effect of reducing the 'levy' payable on the business rates growth compared to what was anticipated. In addition, after the 100% pilot ended, the 2019/20 budget included a conservative estimate of levy payment savings anticipated from the Council's membership of the Derbyshire business rates pool based on the previous pool arrangements. The combination of these elements indicates additional retention of £288,430.
- This is forecast to be offset by a £407,500 shortfall of s31 grants due to the authority, particularly for retail discount as this relief was overestimated in the budget. The shortfall on the general fund from the reduced grant will be offset over time by a larger surplus on the collection fund from the reduced relief awarded, which will be distributed in future years.

Use of Reserves £52,270:

At this time a £52,270 additional net movement out of earmarked reserves is predicted, the most significant element of which is;

- Property Services £52,000 use: this represents the use of funds set aside to support remedial works on a number of the Borough's leisure sites

3. Alliance Environmental Services

- 3.1. Alliance Environmental Services Ltd (AES) is a company created with a vision to deliver waste, street cleansing and grounds maintenance services in the High Peak and Staffordshire Moorlands areas. The company has three shareholders: High Peak Borough Council, Staffordshire Moorlands District Council and Ansa, which is a wholly owned subsidiary of Cheshire East Council. This section of the report considers the financial performance of the company and contribution to the Council's Efficiency and Rationalisation Programme in 2019/20.
- 3.2. Phase 1 of the transfer of services commenced on 7th August 2017 to deliver High Peak Borough Council's waste services. This followed the end of the previous contract with Veolia Environmental Services. Phase 2 began on 1st July 2018 to deliver waste services to Staffordshire Moorlands District Council and fleet management services to the Alliance as a whole.

Alliance Environmental Service's financial performance

- 3.3. The AES business plan for all services delivered to both Councils included an anticipated operating profit of £127,185 in 2019/20. The draft outturn provided at the end of the first quarter shows that a profit of £107,059 is anticipated by the end of the year; resulting in a shortfall of £20,126 against the budget. The outturn includes the forecast risk items payable by the Councils (£359,256); and the reimbursement of the planned efficiency target payable by (AES £178,750).

2019-2020	Budget	Draft outturn	Variance
	£	£	£
Turnover	(7,641,915)	(8,023,166)	(381,251)
Cost of sales	6,847,618	7,189,232	341,614
Gross profit	(794,297)	(833,934)	(39,637)
Administrative & Other Expenses	667,112	726,875	59,763
(Profit)/ Loss	(127,185)	(107,059)	20,126

Impact on the Council's budgets

- 3.4. This table shows in more detail the forecast outturn on the AES contract included in the General Fund Revenue Account and HRA:

2019-20	General Fund	HRA	Total
	£	£	£
AES Contract budget	2,746,520	103,390	2,849,910
Former vehicle contract hire budget	22,130		22,130
Available budget	2,768,650	103,390	2,872,040
Management fee (incl. vehicle premium)	2,879,373	109,804	2,989,177
Forecast in-year risk items	69,398	28,163	97,561
HSE notice of change	22,337	0	22,337
Allocation of AES efficiency	(81,624)	(3,113)	(84,737)
Total management fee payable	2,889,484	134,854	3,024,338
Allocation of Joint Operation Profit	(48,887)	(1,864)	(50,751)
Net total	2,840,597	132,990	2,973,587
Variance to budget	71,947	29,600	101,547

- 3.5. The AES Business Plan also includes forecast expenditure recognised initially as 'risk items' which may or may not crystallise into actual costs/ payments or may be absorbed into the existing management fee paid on account. The current forecast anticipates that £97,561 (£69,398 general fund, £28,163 HRA) of these risk items will crystallise, the majority of which relate to fleet costs including grounds maintenance equipment which falls under the 'fleet' group.
- 3.6. A Health & Safety Executive (HSE) enforcement notice has required a change in the operational way in which AES collect bulky items. This was not anticipated at the time of budget setting, therefore has resulted in additional costs. These are forecast for the year at £22,337, made up of £10,173 for vehicle hire costs and £12,164 for agency costs.
- 3.7. The Council's share of the total AES efficiency to be achieved is £84,737 (£81,624 general fund, £3,113 HRA). This is repayable to the Council and is allocated against the management fee costs.
- 3.8. Under accounting standards, AES's financial performance is incorporated in to the Councils' single entity statements as a 'Joint Operation' as opposed to separate group accounts being reported. The profit is therefore apportioned between the two Councils and the respective services in line with the input of original budgeted resources from each department. The Council's share of the forecast profit at the end of quarter 1 is £50,751 (£48,887 general fund, £1,864 HRA) and is offset against the management fee costs.

Efficiencies

- 3.9. The total 2019/20 efficiency target relating to AES services is £420,640. This is made up of the £178,750 allocated to AES for both Councils and £241,890 to be achieved from the retained budgets of both Councils. This will be monitored during the year taking into account the timing of phase 3 (the transfer of street cleansing and grounds maintenance services) that is now likely.

4. Efficiency and Rationalisation Programme

- 4.1. This section of the report considers the financial performance of the Council's Efficiency and Rationalisation Programme in 2019/20.
- 4.2. The Council approved a new four-year (2017/18 – 2020/21) in February 2017 Efficiency and Rationalisation Strategy targeting savings of £2.1 million. This was required to balance the forecast budget deficit position of £1.7m and also the carry forward of unachieved efficiencies from 2016/17 of £0.4m.
- 4.3. The Efficiency and Rationalisation Strategy has the effect of both reducing expenditure and increasing income. The need to grow income is now more of a priority as the Council moves more towards being self-financing. The strategy has been developed with the underlying principles of protecting frontline service delivery. It is also intended that the strategy is a tool to enable the Council to ensure that its service spending is determined by the established priorities set out in the Corporate Plan.
- 4.4. The Efficiency and Rationalisation Strategy has five areas of focus:-
- **Major Procurements** - There is the opportunity to focus attention on a number of large service functions which were previously provided by an external contractor / supplier.
 - **Asset Management Plan** – continuation of the existing priority of rationalising the Council's asset base with a focus around priorities in order to allow for the necessary capital investment
 - **Growth** – development of a clear focus upon housing and economic growth based upon the established Local Plan.
 - **Income Generation** – focus on increasing the yield from existing sources on income and a drive towards identifying new sources of income
 - **Rationalisation** – a commitment to reducing expenditure on non-priority areas of spend e.g. management arrangements, channel shift, non-statutory services
- 4.5. The 2019/20 budget provided for the achievement of £657,000 of new savings in year). In addition to this a further £132,000 of savings were brought forward as a result of anticipated shortfalls in 2018/19 (assumed as at the point the budget was being proposed). However, £75,000 of these savings were actually achieved by the end of 2018/19, making the savings requirement for 2019/20 a total of £714,000. The major focus of the savings programme in 2019/20 being on growth, income generation and procurements.
- 4.6. At the end of Quarter One, £800,000 has been taken against the overall efficiency programme, which includes significant savings arising out of the retendering of the Council's contract for insurance services and the procurement of a new leisure management contract. The saving from this particular procurement has been realised 12 months earlier than anticipated in the original Efficiency Programme (where it was expected to be realised in 2020/21). A further £144,000 of growth related savings were also delivered at budget-setting time, arising out of New Homes Bonus and Business Rates funding forecasts.

- 4.7. Although this gives a healthy look to the 2019/20 savings position and offsets the shortfall from 2018/19, it leaves a potential issue for 2020/21 where a further £495,000 of savings are required. It is therefore important that the remainder of this year is used to focus on some of the income-related savings, included in the early years of the Efficiency Programme, which have not been fully realised.
- 4.8. The Authority carries a longstanding reserve earmarked to support the Efficiency Strategy which can be drawn on to offset one-off costs of delivering the efficiency programme, such as redundancy costs. The reserve currently stands at £200,000. It has not been necessary to draw on this reserve in previous years so it remains intact to underwrite performance against future savings targets in the Efficiency Programme.

5. Housing Revenue Account (HRA)

- 5.1. This section of the report considers the financial performance of the Council's Housing Revenue Account and highlights the budgetary position in respect of the operation of the Council's housing stock.
- 5.2. The 2019/20 Housing Revenue Account budget was originally set to produce a surplus of £261,660. The Chief Financial Officer has, in accordance with Financial Procedure Rules, authorised the roll forward of £150,000 in unused budgets from 2018/19 to facilitate delayed capital works to complete a major disabled adaptation (£50,000) and to replace the boiler at ALMA Square (£100,000). Additionally in August 2019, the Executive approved an increase to the rolling three year HRA kitchen programme resulting in a further £171,170 HRA contribution to Capital. This brought the 2019/20 budget to a deficit of £59,510.
- 5.3. Provisional outturn expenditure on the Housing Revenue Account at the first quarter stage is £15,057,024 with estimated income of £15,013,658. This represents a deficit for the year of £43,366 (i.e. £16,144 below budget).

Housing Revenue Account	2019-20 Approved Budget	Q1 Changes	2019-20 Revised Budget	2019-20 Expected Outturn	Variance
	£	£	£	£	£
INCOME					
Dwellings Rents	(14,325,340)	-	(14,325,340)	(14,318,924)	6,416
Non - Dwelling Rents Etc	(622,090)	-	(622,090)	(694,734)	(72,644)
	(14,947,430)	-	(14,947,430)	(15,013,658)	(66,228)
EXPENDITURE					
Repairs & Maintenance	3,860,920	-	3,860,920	4,414,920	554,000
Supervision & Management	3,166,590	-	3,166,590	3,078,780	(87,810)
Rents, rates, taxes Etc	105,260	-	105,260	115,260	10,000
Other Operating Expenditure	736,450	-	736,450	736,390	(60)
Depreciation & Impairment	2,099,030	-	2,099,030	2,099,030	-
Interest & Debt Management	2,783,310	-	2,783,310	2,758,264	(25,046)
Contribution to Capital	1,934,210	321,170	2,255,380	1,854,380	(401,000)
	14,685,770	321,170	15,006,940	15,057,024	50,084
Surplus(-)/Deficit	(261,660)	321,170	59,510	43,366	(16,144)

- 5.4. The Council has a duty, in accordance with Part VI (Section 74) of the Local Government and Housing Act 1989, to maintain a "Housing Revenue Account" (HRA). By "ring -fencing" the Housing Revenue Account, the Council ensures that the management and maintenance of the Council's housing stock is funded from the income generated by rents and other related sources. The Council is required under Part VI (Section 76) to prevent a debit balance each year on the HRA by setting the appropriate budget and monitoring progress against that budget throughout the financial year. The deficit balance predicted by the Council at this first quarter stage will be funded by a transfer from reserves within the Housing Revenue Account.
- 5.5. There is just one significant (>£50,000) overspend on the HRA:

- Repairs and Maintenance (£554,000) – There are a number of variances contributing to this overspend; the most significant are as follows:
 - A further £338,000 spend is required to continue the scheme that commenced in 2018/19 to replace loft insulation within a number of council dwellings. This was not included in the operational budget and will be funded from HRA Reserves (i.e. utilising part of the underspend achieved in 2018/19) if other savings within the HRA cannot offset this.
 - Spend within the operational property services budget is expected to be higher than anticipated in a number of areas. The most significant areas include additional spend on tools and materials (£70,000); increased use of sub-contractors and agency staff (£117,000) and lastly increased costs of disrepair claims (£30,000). Overall the operational services budget is expected to be £228,000 overspent.

5.6. There are three significant (>£50,000) underspends to be noted at this stage.

- Income - Non-Dwelling Rents (£72,644) – improvements to void turnarounds and increased income from service charges have been responsible for this positive variance.
- Supervision and Management (£87,810) – there are numerous small underspends across a large number of budget areas contributing to this underspend however, a large proportion of this variance relates to savings made following the recent insurance tender.
- Contribution to Capital (£401,000) – This underspend relates to delays in commencement and completion of a number of Capital Schemes and is reflective of the changes to the Capital programme detailed in Section 7 below.

6. General Fund Capital Programme

- 6.1. This section of the report provides an update on the Council's General Fund Programme.
- 6.2. The table below shows a high level (service) summary of the General Fund Capital Programme position at 30th June 2019. Further detail on a scheme by scheme basis is contained in Annex A.

	2019/20 Approved Budget	Q1 Changes	2019/20 Revised Budget	Expected Outturn 2019/20	Expected Variance 2019/20
	£	£	£	£	£
Housing	597,000	-	597,000	597,000	-
Housing Standards	685,560	97,990	783,550	783,550	-
Property Services	1,863,490	678,690	2,542,180	2,542,180	-
ICT	255,800	-	255,800	255,800	-
Fleet /CCTV	2,754,970	297,990	3,052,960	3,052,960	-
Regeneration	294,170	88,610	382,780	382,780	-
Horticulture	293,000	(3,430)	289,570	289,570	-
	6,743,990	1,159,850	7,903,840	7,903,840	-
External Contributions	765,360	107,990	873,350	873,350	-
Capital Receipts	1,227,000	349,320	1,576,320	1,576,320	-
Earmarked Reserves	75,310	254,720	330,030	500,000	169,970
Borrowing	4,676,320	447,820	5,124,140	4,954,170	(169,970)
	6,743,990	1,159,850	7,903,840	7,903,840	-

- 6.3. The 2019/20 General Fund Capital budget was approved in February as part of the Medium Term Financial Plan (£6,743.990); an increase to the programme of £1,159,850 was then approved by the Executive in August as part of the provisional outturn report related to the carry forward of capital funding from 2018/19. The overall approved budget now stands at £7,903,840.
- 6.4. The changes made to the capital programme since approval in February are as follows:-
- (£1,159,850 increase) The carry forward of 2018/19 capital budget variances as a result of projects which were either behind schedule or had progressed quicker than expected in the year.
- 6.5 There are no capital expenditure variances forecast at this early stage. Members should note that the final outturn of the capital programme is dependant on the progress of a number of schemes; including significant investment in Public Buildings

6.6 As part of the year end closure of accounts, the capital investment earmarked reserve was increased to £500,000. This has therefore reduced the 2019/20 borrowing requirement.

7 Housing Revenue Account Capital Programme

7.1 This section of the report provides an update on the Council's HRA capital spending.

7.2 The table below shows a high level summary of the HRA Capital Programme at 30th June 2019. Further detail on a scheme by scheme basis is contained in Annex B.

Scheme	2019-20 Approved Budget	Q1 Changes	2019-20 Revised Budget	2019/20 Expected Outturn	2019/20 Variance
	£	£	£	£	£
Asset Management Works	3,456,740	321,170	3,777,910	3,376,910	(401,000)
Repairs Team Capital Works	295,000	-	295,000	295,000	-
Commissioning Fees	100,000	-	100,000	100,000	-
Vehicle Purchasing	242,500	-	242,500	242,500	-
	4,094,240	321,170	4,415,410	4,014,410	(401,000)
Funding:					
Major Repairs Reserve	2,099,030	-	2,099,030	2,099,030	-
Capital Receipts Applied	61,000	-	61,000	61,000	-
HRA Contribution	1,934,210	321,170	2,255,380	1,854,380	(401,000)
	4,094,240	321,170	4,415,410	4,014,410	(401,000)

7.3 The 2019/20 HRA Capital budget of £4,094,240 was approved in February 2019 as part of the MTFP.

7.4 The Chief Financial Officer has, in accordance with Financial Procedure Rules, authorised the roll forward of £150,000 in unused budgets from 2018/19 to facilitate delayed capital works to complete a major disabled adaptation (£50,000) and to replace the boiler at Alma Square (£100,000). Further to this, in August 2019 the Executive approved an increase to the three year kitchen programme budget resulting in an additional £171,170 being added to the 2019/20 HRA Capital programme. This brings the total HRA Capital Programme to £4,415,410.

7.5 During the first quarter, £569,635 has been incurred on HRA Capital Schemes principally on central heating boiler replacements, electrical works and aids and adaptation schemes.

7.6 Much of the HRA spend is scheduled to commence in late autumn, however there are two significant capital variance to note at this stage relating to asset management works:

- Window Replacement (£300,000) – Although this scheme has been recently tendered, there has been little interest in the contract and no responses to the tender process. A further procurement exercise is underway meaning that the start date for this particular project is likely to be much later than expected.

Any underspend this year will be re-profiled into 2020/21 and updated within the next Medium Term Financial Plan.

- Door Replacement (£101,000) – This scheme was also part of the Window Replacement tender and has suffered the same delay. Underspends from this year will also be re-profiled into 2020/21 and updated within the Medium Term Financial Plan

7.7 Capital funding expected to be applied during 2019/20 is lower than forecast due to the variances noted above.

8 Treasury Management

- 8.1 This section of the report sets out the key treasury management statistics in relation to the Council's investments and borrowings. This report comprises a high level summary. The Audit and Regulatory Committee receives detailed operational updates on treasury management.

Investments

- 8.1 Cash investments held on the 30th June 2019 totalled £13.5 million. The average level of funds available for investment up to the end of the quarter totalled £15.9 million and £34,000 interest was earned.
- 8.2 The Council has budgeted to receive £225,260 in investment income in 2019/20. A shortfall of £90,000 is anticipated against this budget due to the continuation of internal borrowing which reduces the levels of funds available for investment and lower interest rates than forecast.
- 8.3 The loan to the Buxton Crescent Heritage Trust has now been fully drawn to the value of £250,000. Drawdowns in quarter 1 were £60,000 on 25th April and £50,000 on 25th May. Interest is charged at 6% which amounts to £14,360 during 2019/20. This was not anticipated in the budget, therefore will partially offset the interest income shortfall above.

Borrowing

- 8.4 Outstanding borrowing at 30th June 2019 totalled £66.8 million. The Council's general fund and HRA budgeted to incur £1,794,630 and £1,783,310 respectively in interest charges and other financing costs in 2019/20. This was based on existing external debt and new external debt to fund the borrowing requirements arising from general fund capital programmes.
- 8.5 No 'new' borrowing or refinancing activity has occurred during quarter 1, therefore the budget is forecast to be £39,700 underspent overall: split £14,650 to the general fund and £25,050 to the HRA.

9 Revenue Collection

9.1 The collection rate outturn for Quarter 1 2019/20 was as follows:

- Council Tax – 29.64% of Council Tax was collected by 30th June 2019, compared to 29.47% for the same period last year.
- Business Rates – 30.01% of Business Rates was collected by 30th June 2019, compared with 31.12% for the same period last year. 0.88% of this year-on-year shortfall in performance is attributed to variations on payment plans of some large hereditaments and are not anticipated to continue to create a shortfall by year end.
- Sundry Debts - The value of sundry debts over 60 days old at the end of Quarter 1 was £178,520 which compares with £461,117 at 30th June 2018.

General Fund Capital Programme Update – 30th June 2019

Scheme	2019/20 Approved Budget	Q1 Changes	2019/20 Revised Budget	Expected Outturn 2019/20	Expected Variance 2019/20
	£	£	£	£	£
Housing & Housing Standards					
Affordable Housing Project	597,000	-	597,000	597,000	-
Disabled Facilities Grants	685,560	30,260	715,820	715,820	-
Landlord Accreditation Grant Scheme	-	67,730	67,730	67,730	-
	1,282,560	97,990	1,380,550	1,380,550	-
Property Services					
Asset Management Programme	1,863,490	678,690	2,542,180	2,542,180	-
	1,863,490	678,690	2,542,180	2,542,180	-
ICT	255,800	-	255,800	255,800	-
	255,800	-	255,800	255,800	-
Fleet Management/CCTV					
Vehicle Acquisition	2,704,970	297,990	3,002,960	3,002,960	-
CCTV	50,000	-	50,000	50,000	-
	2,754,970	297,990	3,052,960	3,052,960	-
Regeneration					
Heritage Regeneration Grants	45,000	-	45,000	45,000	-
Buxton Crescent & Spa	249,170	88,610	337,780	337,780	-
	294,170	88,610	382,780	382,780	-
Horticulture					
Cemeteries	190,000	(3,430)	186,570	186,570	-
Play Facilities	103,000	-	103,000	103,000	-
	293,000	(3,430)	289,570	289,570	-
Total General Fund	6,743,990	1,159,850	7,903,840	7,903,840	-

Housing Revenue Account Capital Programme Update - 30th June 2019

Scheme	Approved Budget 2019/20	Q1 Changes	2019/20 Revised Budget	2019/20 Expected Outturn	Over / (Under) Spend
	£	£	£	£	£
ASSET MANAGEMENT WORKS					
Roofing & External Works	495,000	-	495,000	495,000	-
Kitchens	383,000	171,170	554,170	554,170	-
Bathrooms	266,000	-	266,000	266,000	-
Central Heating	276,500	-	276,500	276,500	-
Electrical Works	424,000	-	424,000	424,000	-
Aids & Adaptations	295,000	-	295,000	295,000	-
Aids & Adaptations (Sherwood Road)	-	50,000	50,000	50,000	-
Aids & Adaptations (Lyne Avenue)	36,240	-	36,240	36,240	-
Structural Works (Various)	150,000	-	150,000	150,000	-
Lift Replacements	100,000	-	100,000	100,000	-
ALMA Square – Boiler Replacement	-	100,000	100,000	100,000	-
Works to Communal Areas	150,000	-	150,000	150,000	-
Window Replacement Programme	660,000	-	660,000	360,000	(300,000)
Door Replacement Programme	221,000	-	221,000	120,000	(101,000)
	3,456,740	321,170	3,777,910	3,376,910	(401,000)
REPAIRS TEAM CAPITAL WORKS					
Void Rewires	35,000	-	35,000	35,000	-
Void Kitchens	200,000	-	200,000	200,000	-
Void Bathrooms	60,000	-	60,000	60,000	-
	295,000	-	295,000	295,000	-
STAFFING & PROFESSIONAL FEES					
Staffing Recharges/ Commissioning Costs	100,000	-	100,000	100,000	-
	100,000	-	100,000	100,000	-
VEHICLE PURCHASING					
Vehicle Purchases	242,500	-	242,500	242,500	-
	242,500	-	242,500	242,500	-
TOTAL SPEND	4,094,240	321,170	4,415,410	4,014,410	(401,000)