

Cherwell District Council
Budget Planning Committee

8 September 2015

Review of Capital Slippage 2015/16

Report of Head of Finance and Procurement

This report is public

Purpose of report

To review the capital budgets slipped into 2015/16 and compare against spend at Quarter 1.

1.0 Recommendations

The meeting is recommended:

- 1.1 To note the contents of the report.

2.0 Introduction

2.1 This Committee has the responsibility for monitoring revenue and capital expenditure but does not have the responsibility for approving carry forwards and capital slippage. This is delegated by Full Council to the Accounts, Audit and Risk Committee.

2.2 In the light of the level of capital slippage for 2015/16 members of this Committee requested to review the detailed schemes and budgets that had slipped. This was in the context of future capital bids to be received for 2016/17.

3.0 Capital Slippage 2015/16

3.1 The level of slippage by scheme is set out at Appendix A. The table shows the Current Budget by scheme for 2015/16 with the slippage separated. The report also shows expenditure at Quarter 1.

3.2 The table does highlight a relatively high level of slippage compared to the overall budget, although the two largest items South West Bicester Sports Village (£1.3m) and Bicester Community Building (£2.9m) we're slipped very early in the last financial year, when issues were identified with those schemes.

- 3.3 There is also a relatively low level of spend in the first quarter, which is not uncommon and this is expected to increase before the end of the 2nd Quarter. The monitoring for Quarter 2 should give a much better picture of progress against those slipped schemes.

4.0 Conclusion and Reasons for Recommendations

- 4.1 Members are requested to note the content of this report.

5.0 Consultation

There is a requirement to consult on the draft capital budget and this consultation will take place as part of the budget setting process.

6.0 Alternative Options and Reasons for Rejection

- 6.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: To not note the report but members will not be aware of the capital slippage position if they choose to take this option.

7.0 Implications

Financial and Resource Implications

- 7.1 There are no direct financial implications from this report.

Comments checked by:
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Legal Implications

- 7.2 There are no direct legal implications from this report.

Comments checked by:
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8.0 Decision Information

Wards Affected

All

Links to Corporate Plan and Policy Framework

This links to the Council's priority of Sound Budgets and a Customer Focussed Council.

Lead Councillor

Councillor Ken Atack, Lead Member for Financial Management.

Document Information

Appendix No	Title
Appendix A	CDC Capital Slippage and Spend to Date 2015/16
Background Papers	
None	
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