

WELWYN HATFIELD BOROUGH COUNCIL
CABINET –14 JUNE 2016
REPORT OF THE DIRECTOR (FINANCE AND OPERATIONS)

ADJUSTMENT TO CAPITAL ROLL FORWARD BUDGETS 2015/16 INTO 2016/17

1 Executive Summary

- 1.1 To provide Cabinet with information on the recommended changes to the 2015/16 and 2016/17 Capital programme.
- 1.2 The capital budget roll forwards into 2016/17 were approved by April 2016 cabinet. This report highlights the changes required by budget managers as a result of updated information from the closure of the account process. It should be noted that the adjustment to roll forward is not an additional budget request for 2016/17, it is merely re-profiling of budgets between 2015/16 and 2016/17.

2 Recommendation(s)

- 2.1 Members approve the adjustments to the 2015/16 and 2016/17 capital budgets.

3 Explanation

- 3.1 Adjusting the rolled forward budgets: Capital r/fwd into 2016/17 was £16.693M. (Approved in April 2016). Proposed adjustment to the 2016/17 budget is an increase of £0.841M. The Capital Roll forward adjustment report shows the request's from managers to adjust their roll forwards to meet their expenditure requirements in 2016/17. (see Appendix A)

4 Legal Implication(s)

- 4.1 There are no direct legal implications arise from this report. However, virtually all projects will require legal input into procurement and contractual documentation.

5 Financial Implication(s)

- 5.1 Adjustment to capital budget roll forwards reflects an increase of £0.841M in 2016/17. A full list is contained in Appendix A.

6 Risk Management

- 6.1 A risk assessment has been prepared in relation to the effectiveness of controls on budget monitoring. The concern is that the desired policy objectives, as set out in the Asset Plan and Capital Strategy, have not been met within time scale. As a result of the additional balances on the fund, that are available for investment, there is reduced risk of loss of investment income. It is recommended that in order to reduce the risk of further under spends, that additional emphasis is placed on high risk budget areas in future capital monitoring reports leading to stronger action planning.

7 Security & Terrorism Implication(s)

- 7.1 None

8 Procurement Implication(s)

- 8.1 None

9 Climate Change Implication(s)

- 9.1 There are no climate change implications inherent in this report.

10 Link to Corporate Priorities

- 10.1 I confirm that the subject of this report is linked to the Council's Corporate Priority "Engage with our communities and provide value for money", and specifically to the achievement of "minimising the level of council tax by delivering value for money services". Individual capital schemes are also linked to the Council's corporate priorities.

11 Equality and Diversity

- 9.1 Equality Impact Assessments (EIA) will be carried out in connection with the projects that are set out in the capital programme, and as part of the detail reports to be presented by scheme managers.

Name: Pam Kettle

Title: Director (Finance and Operations)

Date: 16th May 2016

Attached Reports: Appendix A – Capital Roll Forwards 15/16 into 16/17 - adjustments