

Capital Financial Performance Report Quarter Two 2022/23

Committee considering report:	Executive
Date of Committee:	15 December 2022
Portfolio Member:	Councillor Ross Mackinnon
Date Portfolio Member agreed sent:	16 November 2022
Report Author:	Shannon Coleman-Slaughter
Forward Plan Ref:	EX4270

1 Purpose of the Report

The financial performance report provided to Members reports on the forecast under or over spends against the Council's approved capital budget. This report presents the forecast outturn position for financial year 2022/23 as at Quarter Two.

2 Recommendations

- 2.1 It is recommended to members to approve the proposed reprofiling of £17.9 million of future expenditure from 2022/23 into financial year 2023/24.
- 2.2 Members are asked to note the increase in expenditure budget for the Castle at Theale School project, which will be fully funded through additional Department for Education High Needs Provision Capital Fund Grant. See section 6.1 of this report.

3 Implications and Impact Assessment

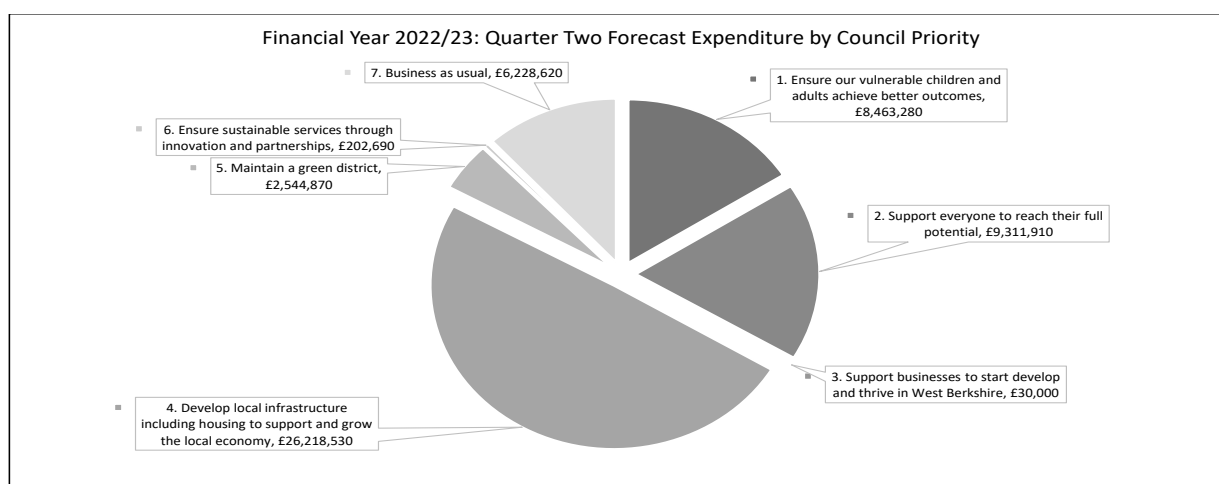
Implication	Commentary
Financial:	At the end of Quarter Two, expenditure of £53 million has been forecast against a revised budget of £72 million, an overall forecast underspend of £19 million. £17.9 million of future expenditure is proposed to be reprofiled into financial year 2023/24. Ongoing economic uncertainty has seen a rise in Bank Rate (from 1.75% at the end of Quarter One to 2.25% at the end of Quarter Two) and in loan rates offered through the Public Works Loan Board. This will increase the cost of any new borrowing required to support delivery of the capital programme.

Human Resource:	Not applicable			
Legal:	Not applicable			
Risk Management:	A key ongoing risk is the potential impact of engaged suppliers to default on contractual obligations through financial difficulties. Budget Managers and Capital Strategy Group are closely monitoring these risks to highlight projects with potential suppliers of concern and where there is an ongoing risk of default and/or the potential to retender agreed contracts at potentially higher cost.			
Property:	Not applicable			
Policy:	Not applicable			
	Positive	Neutral	Negative	Commentary
Equalities Impact:				
A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?		X		
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?		X		
Environmental Impact:		X		

Health Impact:		X		
ICT Impact:		X		
Digital Services Impact:		X		
Council Strategy Priorities:		X		
Core Business:		X		
Data Impact:		X		
Consultation and Engagement:	Joseph Holmes, Executive Director for Resources, s151 Officer Capital Strategy Group (CSG)			

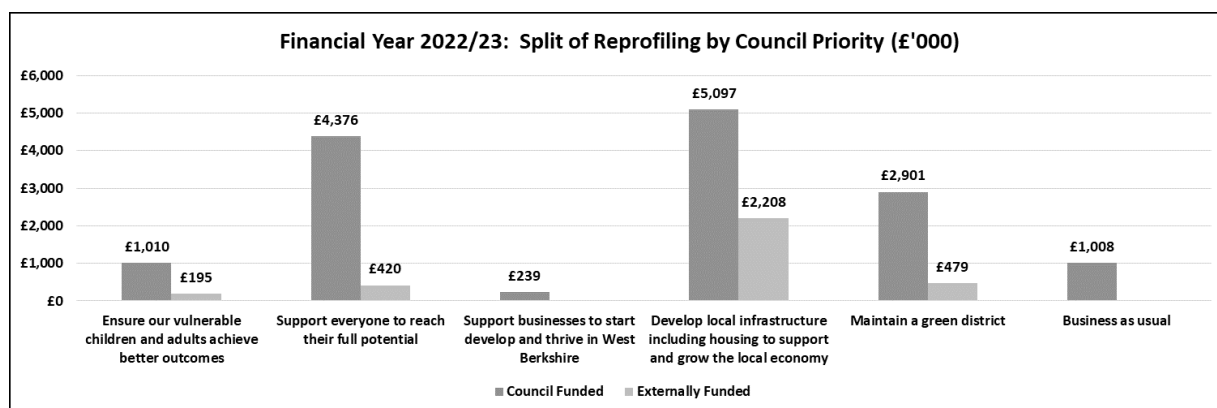
4 Executive Summary

- 4.1 The capital programme enables delivery of key Council schemes focused on supporting the approved Capital and Council Strategies. At Quarter Two, expenditure of £53 million is forecast to be incurred in delivering against the approved capital programme in financial year 2022/23. The forecast expenditure of £53 million against an approved budget of £72 million, generates a forecast year end underspend of £19 million. Forecast planned expenditure by Council Strategy priority is detailed in the graphic below.

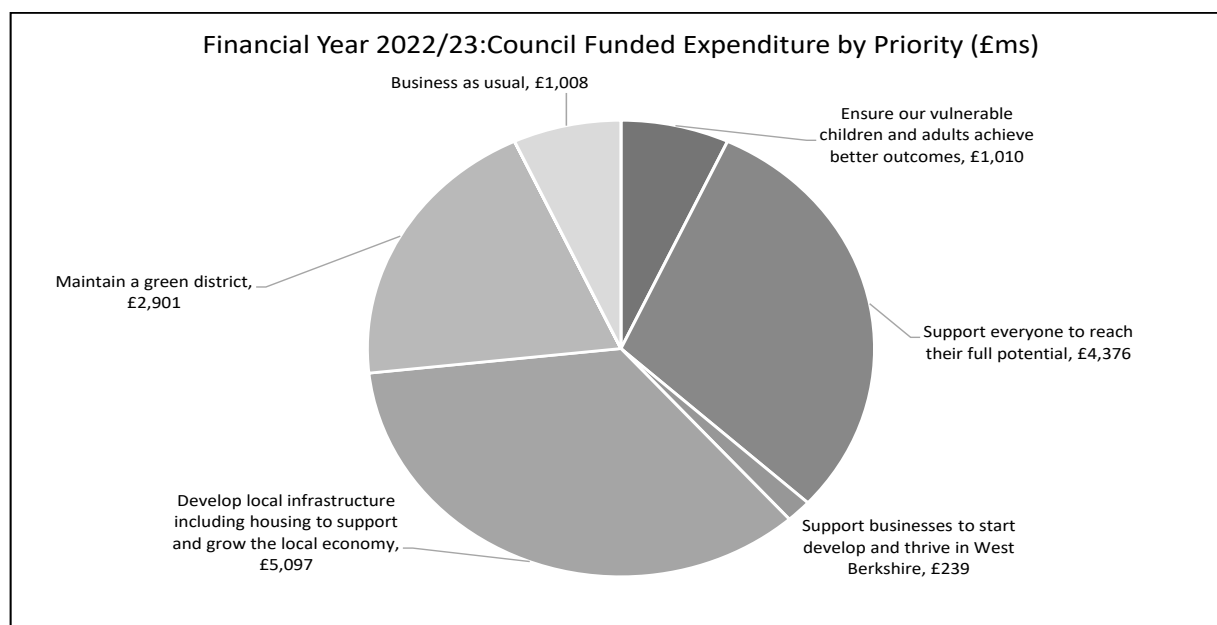


- 4.2 As part of the forecast outturn position £17.9 million of future planned expenditure is proposed to be reprofiled into financial year 2023/24, a detailed breakdown of which is

included in Appendix B. This is comprised of £14.6 million of Council funded expenditure (i.e. to be financed through external borrowing) and £3.3 million of externally funded expenditure. The proposed reprofiling is broken down as follows:



- 4.3 In respect of financing the capital programme, as at 30th September 2022, the Council's total level of long term borrowing to fund capital spend stood at £189.4 million. Principal repayments of £2.5 million are due by the 31st March 2023 which will reduce the total level of long term borrowing to £186.9 million at the 31st March 2023 if no further long term borrowing is taken out during the current financial year. The graphic below details the forecast Council funded expenditure by Council priority for the financial year as at Quarter Two.



- 4.4 In respect of the economic outlook, the Bank of England Monetary Policy Committee has approved a series of stepped increase in Base Rate in 2022, at the time of writing this report the interest rate was raised from 2.25% to 3%, the largest single increase since 1989. Recent economic instability has been reflected in significant increases to Local Government borrowing from the PWLB (Public Works and Loans Board), with rates for a 25 year annuity loan now on average at near 5% compared to an average of 2.5%. In a rising interest environment, the Council will face risks of increased cost on any new external borrowing undertaken to support delivery of planned capital works, in addition to general cost inflationary pressures. The capital programme approved by

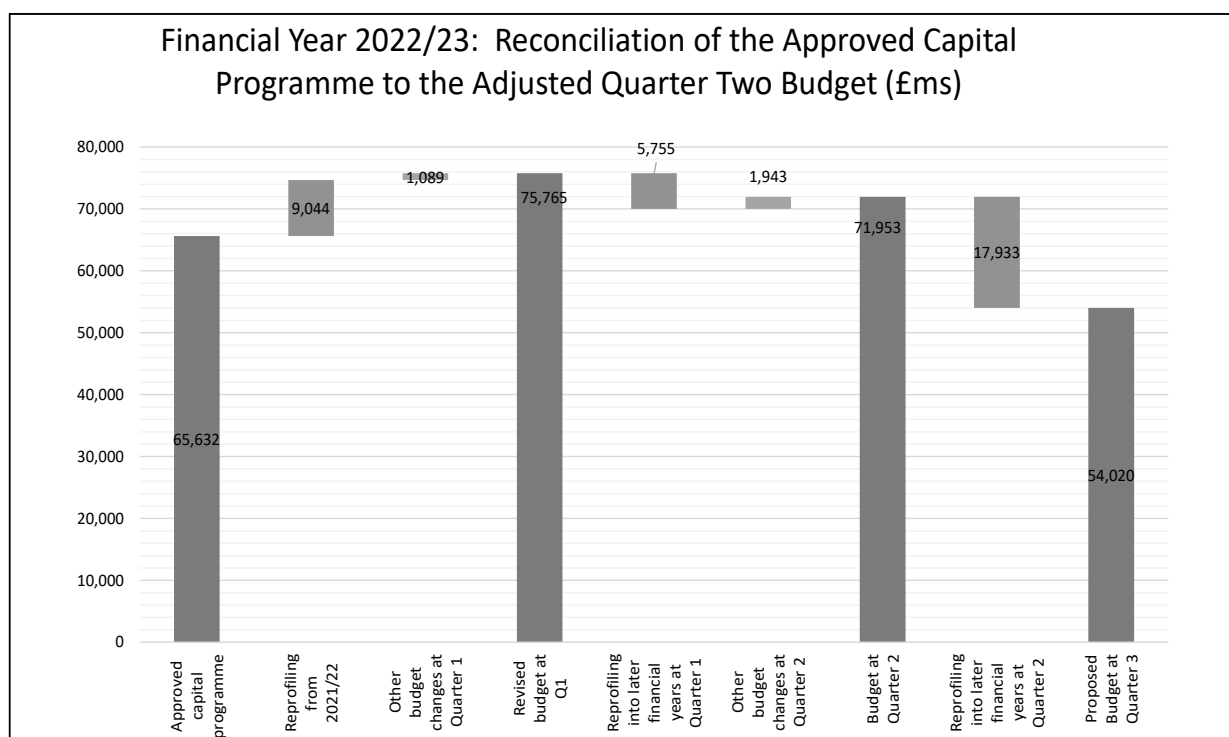
Council Committee in March 2022 was set with the expectation to undertake £14.5 million of new long term borrowing alongside £8.1 million of short term borrowing during 2022/23. During quarters One and Two of the current financial year officers have sought to mitigate risk through a strategy of not undertaking long term borrowing in respect of PWLB financing and, instead focusing on supporting delivery of the capital programme through short term borrowing and cash balances. The strategy of keeping borrowing and investments below their underlying levels, sometimes known as internal borrowing, in order to reduce risk and keep interest costs low is anticipated to continue until 31st March 2023.

- 4.5 Capital financing costs are incurred a year in arrears, hence the cost of financing 2022/23 capital expenditure will fall into financial year 2023/24. Based on Quarter Two forecasting, the Council's liability benchmark (i.e. the net borrowing requirement of a local authority), indicates that long term borrowing will be required in financial year 2023/24. Current planning indicates that approximately there is a £33 million borrowing requirement in 2023/24 in support of capital expenditure, the waste PFI and maintaining minimum investment balances. Based on an average PWLB annuity loan of 25 years at forecast rates (including certainty rate) of 4.6% (9.11.2022 rates), total capital financing costs for 2023/24 are expected to be approximately £15.7 million.

5 Supporting Information

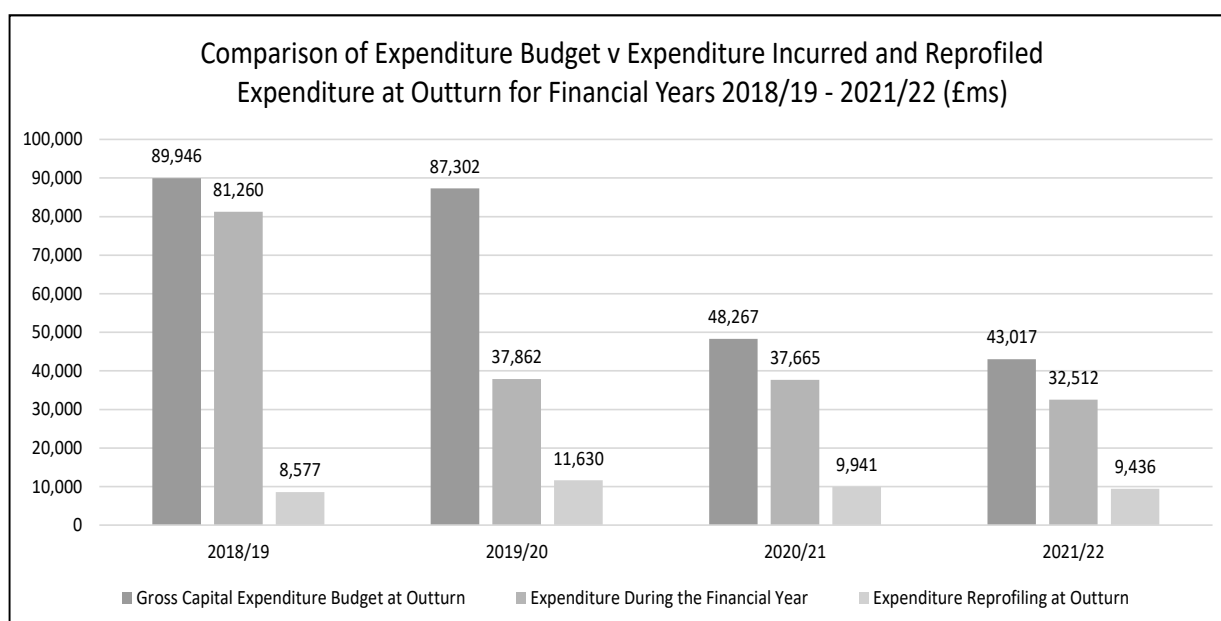
Introduction

- 5.1 The 2022/23 capital programme was agreed by Council in March 2022 with a gross expenditure budget of £65.6 million split between externally funded expenditure of £28.7 million and £36.9 million of Council funded expenditure (i.e. application of capital receipts and external borrowing). The repayment of principal sums and interest on loans used to fund capital expenditure are met from the revenue budget for capital financing and risk management. Included within the capital programme for 2022/23 was £20.3 million of expenditure reprofiled from the 2021/22 approved capital programme, with an additional £9 million of expenditure subsequently reprofiled into 2022/23 at the end of 2021/22.
- 5.2 During the financial year budget changes may occur, mainly as a result of budgets brought forward from prior financial years, additional grants, s106 and Community Infrastructure Levy (CIL) allocations received in year or expenditure re-profiled in future financial years. Changes of less than £250k can be approved by the s151 Officer in conjunction with the portfolio holder, all other changes must be approved by CSG and reported to Executive as set out in the Council's Financial Regulations. As part of the budget monitoring process, the forecast year end position of the capital projects is reviewed and proposals for unutilised budgets to be re-profiled is reviewed by CSG. Appendix A provides a breakdown of budget changes as at the 2022/23 year end. The graphic below details the changes between the Quarter One and Quarter Two Position:



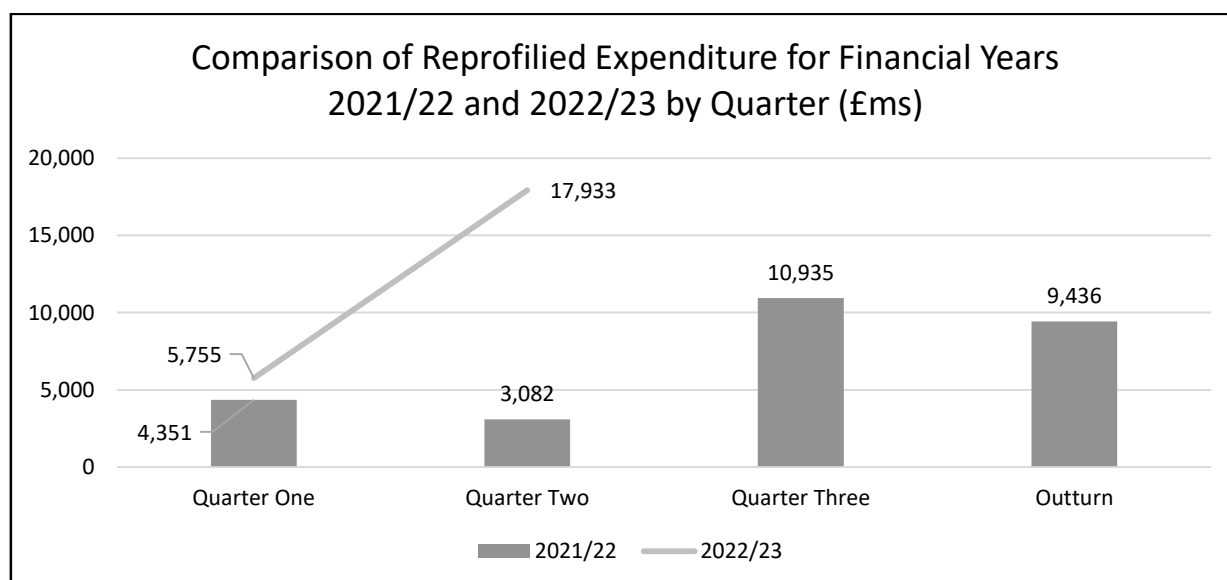
Background

- 5.3 As part of the annual budget build cycle, future expenditure identified in a financial year that is unlikely to be incurred is reprofiled into the subsequent financial years' capital programme. Reprofiled is undertaken up to and including Quarter Three annually. At outturn, any further previously unidentified sums are reprofiled - often termed 'slippage' - into the subsequent financial year. The graphic below shows the capital programme budget at outturn compared to expenditure incurred and sums reprofiled/slipped at outturn for the previous four financial years.



- 5.4 As at Quarter Two, total forecast expenditure against the approved capital programme of £72 million for 2022/23 amounts to £53 million, generating a £18.9 million underspend

position. The Quarter Two forecast position is after £5.7 million of expenditure being reprofiled into financial year 2023/24. The graphic below details reprofiling undertaken throughout 2021/22 compared to the current financial year. In total through the budget build process, £27.8 million of expenditure was reprofiled from the 2021/22 approved capital programme into financial year 2022/23. In respect of the 2022/23 capital programme of £23.7 million has been reprofiled or is proposed to be reprofiled into the proposed programme for financial year 2023/24.



Financial Year 2022/23 Forecasting as at Quarter Two

The People Directorate

5.5 The directorate is forecasting total expenditure of £18.8 million against a budget of £29.7 million. £10.7 million of the forecast underspend is proposed to be reprofiled into financial year 2023/24. £590k of planned expenditure was previously reprofiled into financial year 2023/24 at Quarter One. The table below shows the forecast position against budget for both Quarter One and Two and proposed additional reprofiling at Quarter Two.

People Directorate	Quarter One Budget	Quarter One Forecast Expenditure	Quarter Two Budget	Quarter Two Forecast Expenditure	Forecast (Under)/Over spend at Quarter Two	Proposed Expenditure Re-profiling	Forecast (Under)/Over spend adjusted for Re-Profiling
Adult Social Care	£3,808,020	£3,866,280	£3,956,020	£2,751,020	(£1,205,000)	£1,205,000	£
Childrens & Family Services	£30,000	£30,000	£30,000	£11,000	(£19,000)	£	(£19,000)
Education	£14,506,170	£10,012,470	£14,267,170	£9,581,480	(£4,685,690)	£4,625,080	(£60,610)
Communities & Wellbeing	£11,760,470	£11,409,470	£11,409,470	£6,487,370	(£4,922,100)	£4,932,100	£10,000
Total Directorate	£30,104,660	£25,318,220	£29,662,660	£18,830,870	(£10,831,790)	£10,762,180	(£69,610)

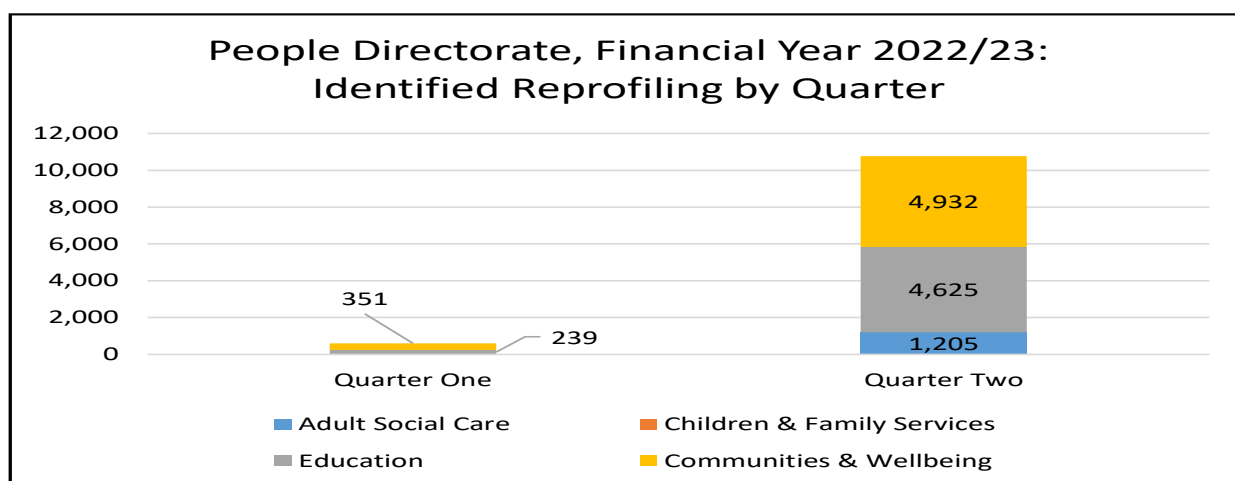
5.6 The Quarter Two forecast position is driven by the Education and the Communities & Wellbeing Services, with underspends against the following key projects:

- (a) Education: Downlands Sport Centre Replacement & Extension (forecast £3 million underspend), has been put on hold since Quarter One reporting as the community leisure element of the project has been placed under review.

The timing of a resolution to this issue is unknown and so this has been requested as reprofiling into 2023/24.

- (b) Education: i-college project (forecast £309k underspend), is delayed due to delays in appointing a contractor and accessing the site, which are in turn due to problems in securing appropriate temporary accommodation. This project has therefore been requested to be reprofiled into 23/24.
- (c) Education: The Education Planned Maintenance Programme is forecast to underspend by £280k. Delays in survey returns have compromised overall project delivery, meaning work expected over the summer holidays was not completed. This has therefore been requested to be reprofiled into 2023/24.
- (d) Communities & Wellbeing: The Playing Pitch Action Plan (forecast £3.9 million underspend) is subject to delays in the pre-application stage. Progression of the project is dependent on utilities going in January/February 2023. This has therefore been requested to be reprofiled into 2023/24
- (e) Communities & Wellbeing – Reducing the damp in the West Berkshire Museum, (forecasting £198k underspend). This project is on hold due to resourcing issues in Property, meaning there is a delay in the team allocating a surveyor. This has therefore been requested to be reprofiled into 2023/24.

5.7 At Quarter Two in total across both quarters of the financial year, £11.3 million of expenditure reprofiling has been identified. The graphic below details identified reprofiling by service and by quarter.



5.8 The proposed directorate budget after reprofiling will be £18.9 million with a forecast revised year end underspend position of £69.6k.

The Place Directorate

5.9 The directorate is forecasting total expenditure of £26.3 million against a budget of £32.6 million. £6.2 million of the forecast underspend is proposed to be reprofiled into financial year 2023/24. £5.2 million of planned expenditure was previously reprofiled into

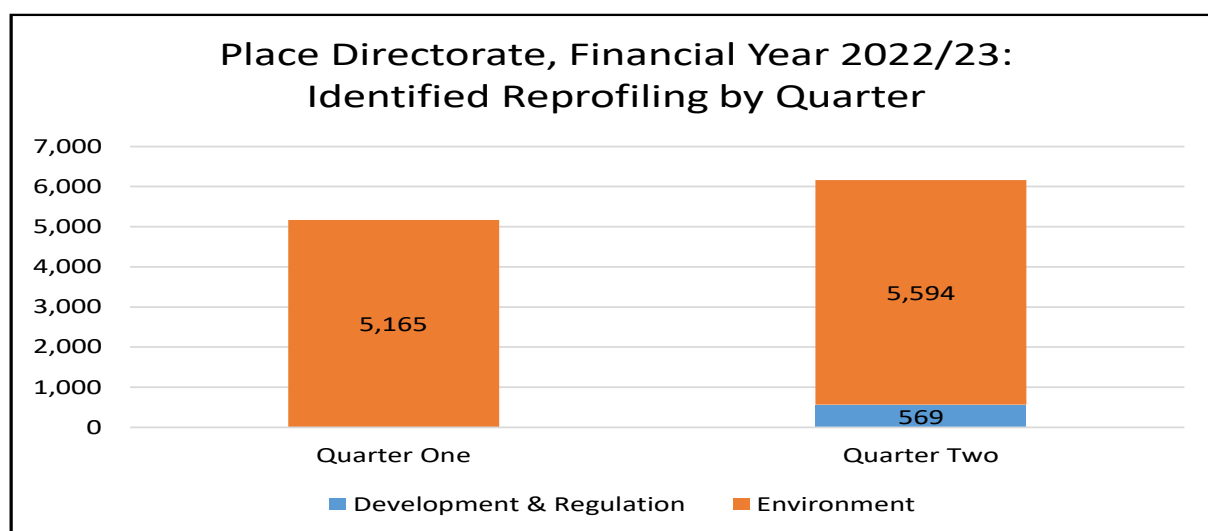
financial year 2023/24 at Quarter One. The table below shows the forecast position against budget for both Quarter One and Two and proposed additional reprofiling at Quarter Two.

Place Directorate	Quarter One Budget	Quarter One Forecast Expenditure	Quarter Two Budget	Quarter Two Forecast Expenditure	Forecast (Under)/Over spend at Quarter Two	Proposed Expenditure Re-profiling	Forecast (Under)/Over spend adjusted for Re-Profiling
Development & Regulation	£6,232,210	£6,232,210	£6,232,210	£5,619,410	(£612,800)	£568,620	(£44,180)
Environment	£29,808,630	£24,017,180	£26,383,840	£20,647,590	(£5,736,250)	£5,594,310	(£141,940)
Directorate Totals	£36,040,840	£30,249,390	£32,616,050	£26,267,000	(£6,349,050)	£6,162,930	(£186,120)

5.10 The forecast position is driven by the Environment Service and relates to three main projects:

- Renewable Energy Provision (£2.7 million underspend): Planning permission has now been granted for the Grazeley Solar Farm. The team are currently exploring options including selling energy to a local supplier which would create secure income at a higher rate. The full forecast underspend of £2.7 million has been requested to be reprofiled into 2023/24.
- Robin Hood Roundabout and A4 improvements (forecast £1.4 million underspend): A number of delays have been incurred as part of the consultation process. The full forecast underspend of £1.4 million has been requested to be reprofiled into 2023/24.
- A4 Faraday Road Improvements (forecast £320k underspend): Works on the project have been delayed with nil expenditure forecast in 2022/23. The full budget of £320k has been requested to be reprofiled in 2023/24.

5.11 At Quarter Two in total across both quarters of the financial year, £11.3 million of expenditure reprofiling has been identified. The graphic below details identified reprofiling by service and by quarter.



5.12 The proposed directorate budget after reprofiling will be £26.5 million with a forecast revised year end underspend position of £186k.

The Resources Directorate

5.13 The directorate is forecasting total expenditure of £7.9 million against a budget of £9.7 million. £1.0 million of the forecast underspend is proposed to be reprofiled into financial year 2023/24. No reprofiling of future planned expenditure was undertaken at Quarter One. The table below shows the forecast position against budget for both Quarter One and Two and proposed additional reprofiling at Quarter Two.

Directorate	Quarter One Budget	Quarter One Forecast Expenditure	Quarter Two Budget	Quarter Two Forecast Expenditure	Forecast (Under)/Over spend at Quarter Two	Proposed Expenditure Re-profiling	Forecast (Under)/Over spend adjusted for Re-Profiling
ICT	£4,604,220	£4,599,620	£4,604,220	£4,122,520	(£481,700)	£581,050	£99,350
Finance & Property	£4,433,820	£4,358,110	£4,433,820	£3,382,170	(£1,051,650)	£190,500	(£861,150)
Strategy & Governance	£581,250	£281,250	£636,250	£397,340	(£238,910)	£236,700	(£2,210)
Directorate Totals	£9,619,290	£9,238,980	£9,674,290	£7,902,030	(£1,772,260)	£1,008,250	(£764,010)

5.14 The main contributing factors to the directorate forecast position are as follows:

- (a) Finance & Property: Landlord fit out works in commercial properties (forecast £790k underspend): The budget designed to fund works post end of a lease in 2022/23 has not been required due to tenant extending the lease.
- (b) Finance & Property: The Enterprise Resource Planning System (forecast £191k underspend). The majority of the project budget was reprofiled at Quarter One into financial year 2023/24. The project is now being revised through the 2023/24 capital programme build process.
- (c) ICT: Contact Centre Systems (forecast underspend of £180k) resourcing issues within ICT have impacted on ability to deliver the project. £150k of this underspend has been requested to be reprofiled into 2023/24.
- (d) ICT: Project Management ICT (forecast underspend of £252k). Resourcing issues within the team resulting in an in-year underspend.

5.15 At Quarter Two £1.0 million of expenditure reprofiling has been identified. The proposed directorate budget after reprofiling will be £8.7 million with a forecast revised year end underspend position of £764k.

Capital Financing

5.16 The Prudential Code requires authorities to look at capital and investment plans in light of overall organisation strategy and resources to ensure that decisions are made with sufficient regard to the long term financing implications and risks to the Council. To demonstrate that local authorities have fulfilled these objectives, the code sets out a number of indicators, although the Code does not include suggested indicative limits or

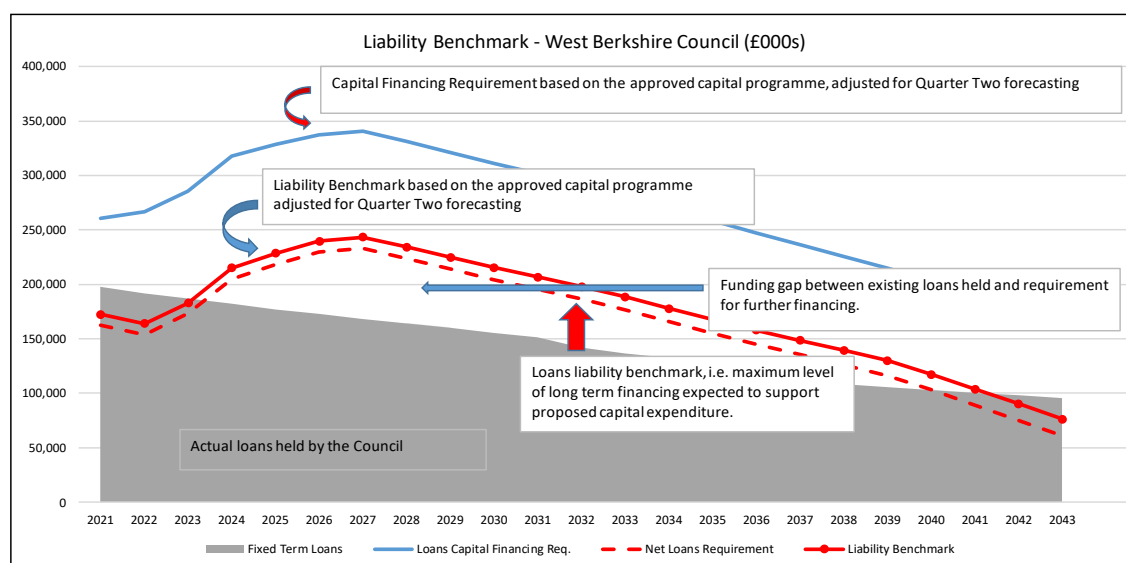
ratios. Local Authorities are to set their own limits and ratios, subject to controls under section 4 of the Local Government Act 2003. The Council's capital programme is a key driver of the treasury management activity.

5.17 A key indicator is the Council's Authorised Limit for external for debt which was approved at Council on 3rd March 2022, at £367.1 million for the current financial year. As well as the level of borrowing needed to fund capital expenditure, the Limit also allows for debt embedded in the Waste PFI contract and any temporary borrowing which is required for cash flow purposes during the year (up to a maximum of £24 million at any one time).

5.18 As at 30th September 2022, the Council's total level of long term borrowing to fund capital spend stood at £189.4 million. During financial year 2021/22 a strategy of not undertaking long term borrowing in respect of Public Works and Loan Board (PWLB) financing was pursued, instead focusing on supporting delivery of the capital programme through short term borrowing and cash balances. The strategy of keeping borrowing and investments below their underlying levels, sometimes known as internal borrowing, in order to reduce risk and keep interest costs low has continued in the first two quarters of 2022/23. Principal repayments of £2.5 million are due by the 31st March 2023 which will reduce the total level of long term borrowing to £186.9 million at the 31st March 2023. Based on the Quarter Two capital expenditure position and the level of proposed reprofiling, of which £14.6 million relates to Council funded expenditure (i.e. funded through borrowing), it is not anticipated that long term borrowing will be required in the duration of the current financial year. Major schemes reprofiled at Quarter Two that have contributed to the revised borrowing position are:

- (a) Downlands Sports Centre replacement and expansion
- (b) The Playing Pitch Action Plan
- (c) Renewable Energy Provision

5.19 Capital financing costs are incurred a year in arrears, hence the cost of financing 2022/23 capital expenditure will fall into financial year 2023/24. Based on Quarter Two forecasting, the Council's liability benchmark (i.e. the net borrowing requirement of a local authority), indicates that long term borrowing will be required in financial year 2023/24. Current planning indicates that approximately there is a £33 million borrowing requirement in 2023/24 in support of capital expenditure, the waste PFI and maintaining minimum investment balances. Based on an average PWLB annuity loan of 25 years at forecast rates (including certainty rate) of 4.6% (9.11.2022 rates), capital financing costs for 2023/24 are expected to be approximately £15.7 million.



5.20 In August 2021 HM Treasury significantly revised guidance for the PWLB lending facility and CIPFA published its revised Prudential Code for Capital Finance and Treasury Management Code on 20th December 2021. To comply with the Prudential Code, authorities must not borrow to invest primarily for financial return. This Code also states that it is not prudent for local authorities to make investment or spending decision that will increase the Capital Financing Requirement – “CFR” - (which represents an authority’s underlying need to borrow for capital purposes), unless directly and primarily related to the functions of the authority.

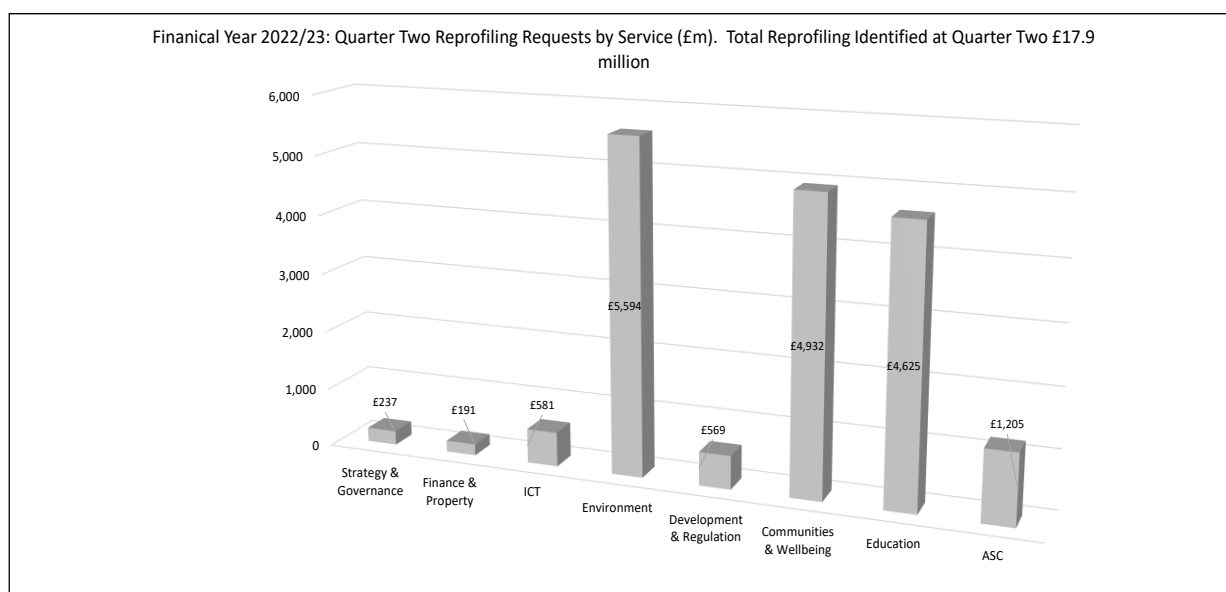
5.21 The 2022/23 capital programme was expected to increase the Council’s CFR by £23 million to £304.5 million by 31.3.2023 based on the Council’s draft 2021/22 financial statements and the approved capital programme. As at Quarter Two the revised forecast CFR based on revised planned capital expenditure is £296.4 million.

5.22 In respect of existing commercial investments under the new enhanced rules, Councils are not required to disinvest (i.e. sell assets); however, Councils with existing commercial investments who expect to need to borrow should review the options for exiting these investments. Included within proposed capital expenditure to be funded by external borrowing in financial year 2022/23 is £180k on refit costs for commercial properties.

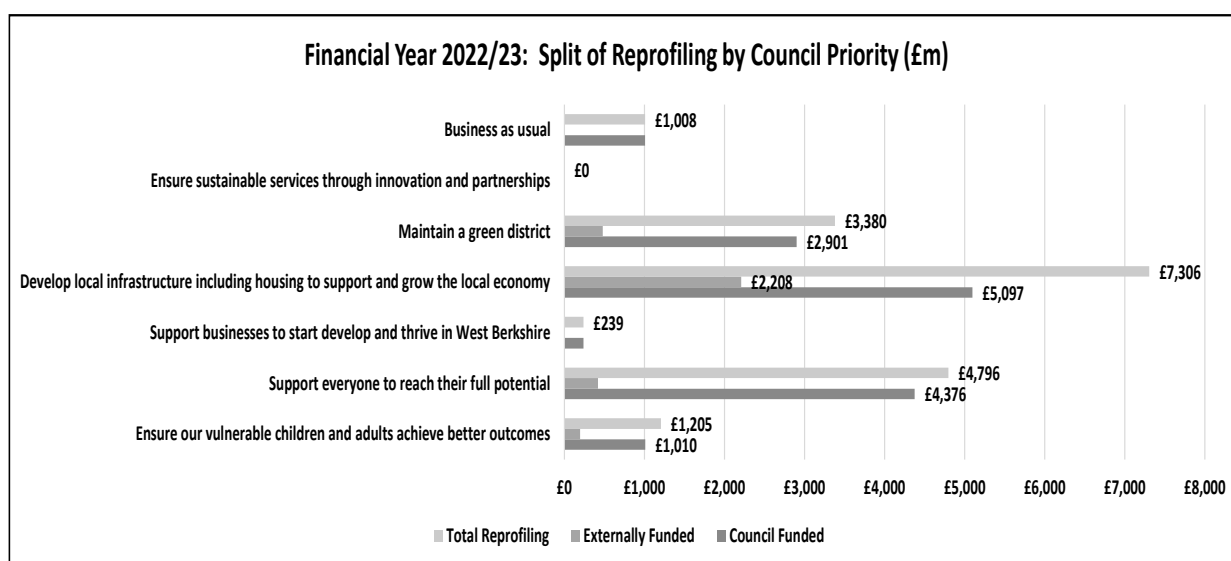
Proposals

5.23 As part of the Quarter Two budget monitoring review, £17.9 of expenditure has been identified as unlikely to be incurred in the current financial year and is requested to be reprofiled into subsequent financial years. Appendix B provides a breakdown, and which is summarised in the below chart:

Capital Financial Performance Report Quarter Two 2022/23



5.24 The funding of the proposed reprofiting is split between £14.6 million of Council funding (i.e. expenditure funded through external borrowing) and £3.3 million of external funding (i.e. external grants, S106 and CIL). Post reprofiting the adjusted forecast 31.3.2023 outturn position for the capital programme is an underspend of £1.0 million. The graphic below details the split of reprofiting by internal and external funding on a Council Strategy priority basis.



5.25 Post reprofiting the revised capital programme will be £54.0 million with a forecast outturn underspend of £1.0 million. Total planned expenditure in 2022/23 is forecast to be £53.0 million, of which £25.6 million is planned to be funded through Council borrowing. The costs of any long term financing through PWLB loans will be incurred against the 2023/24 revenue capital financing budget.

6 Other changes to note

6.1 Education Services: SEMH/ASD Resourced Provision – Secondary. An additional £771,990 in capital funding will be applied to the budget. This will be fully covered from

the 2022/23 and 2023/24 allocations of High Needs Provision Capital Fund (HNPCF) grant received from the Department for Education (DfE). This has no impact upon other schemes and has been agreed by the S151 Officer in consultation with the Portfolio Holder for Finance, with the change being subsequently reported to the Executive via this report.

7 Other options considered

Not applicable.

8 Conclusion

- 8.1 In respect of the full programme at Quarter Two there is a forecast underspend of £19 million with a proposal to reprofile £17.9 million of future expenditure into financial year 2023/24.

The capital programme is subject to a number of financial risks. Construction inflation (currently forecast at 8 - 10% compared to an assumed level of 2%) potentially resulting current contracts being subject to a reduction in scope to deliver within agreed financial terms and tender cost for new projects subject to significant increases. The scale of the programme itself is also dependant on sufficient resourcing both internally and externally being available to support delivery. During 2021/22 £27.8 million of expenditure was reprofiled into 2022/23 (including £9 million reprofiled at outturn), which equated to 58% of the original 2021/22 capital programme. Total reprofiling in 2022/23 at £23.7 million equates to 31.3% of the Quarter One budget.

- 8.2 The financial position and risks associated with delivery of the capital programme will be monitored throughout the financial year by CSG. As part of the 2023/24 and ten year capital programme budget build process, expenditure identified as unlikely to occur in 2022/23 will be reprofiled into later financial years.

9 Appendices

Appendix A – Budget Changes as at Quarter Two

Appendix B – Quarter Two Reprofiling Proposals

Subject to Call-In:

Yes: ☒ No: ☐

The item is due to be referred to Council for final approval ☐

Delays in implementation could have serious financial implications for the Council ☐

Delays in implementation could compromise the Council's position ☐

Considered or reviewed by Overview and Scrutiny Management Committee or associated Task Groups within preceding six months ☐

Item is Urgent Key Decision



Report is to note only

Officer details:

Name: Shannon Coleman-Slaughter

Job Title: Chief Financial Accountant

Tel No: 01635 503225

E-mail: Shannon.colemanslaughter@westberks.gov.uk

Budget Changes: As at Quarter Two Financial Year 2021/22

Service Area	Original Gross Expenditure Budget 2022/23	Budget Agreed by CSG to be Reprofiled from 2021/22	Other Changes to 2022/23 Budget at Quarter One	Budget at Quarter One	Budget Reprofiled Approved at Quarter One	Other Changes to 2022/23 Budget at Quarter Two	Budget at Q2	Explanation of Other Agreed Changes	Approved by CSG
PEOPLE DIRECTORATE									
Adult Social Care	3,022,170	785,850		3,808,020	0	148,000	3,956,020	£148k Increase to Care Homes PMP budget	15/09/2022
Children & Family Services	20,000	10,000		30,000	0	0	30,000		
Education	13,023,530	1,138,950	343,690	14,506,170	(239,000)		14,267,170		
Communities & Wellbeing	11,104,120	656,350		11,760,470	(351,000)		11,409,470		
Total for People Directorate	27,169,820	2,591,150	343,690	30,104,660	(590,000)	148,000	29,662,660		
PLACE DIRECTORATE									
Development & Regulation	4,978,720	1,253,490		6,232,210	0		6,232,210		
Environment	26,744,120	2,974,750	89,760	29,808,630	(5,164,790)	1,740,000	26,383,840	£1.7m Addition DFT Grant Budget allocated to numerous budgets £15k for Car Park Maintenance £25k for Wild Flower Displays (CIL Funded)	15/09/2022
Total for Place Directorate	31,722,840	4,228,240	89,760	36,040,840	(5,164,790)	1,740,000	32,616,050		
RESOURCES DIRECTORATE									
ICT	3,178,760	1,425,460		4,604,220	0		4,604,220		
Finance & Property	3,114,120	694,300	625,400	4,433,820	0	0	4,433,820	£47k Budget moved from 87299 to 87636	13/10/2022
Strategy & Governance	446,000	105,250	30,000	581,250	0	55,000	636,250	£55k for Digital Signposting Project	15/09/2022
Total for Resources Directorate	6,738,880	2,225,010	655,400	9,619,290	0	55,000	9,674,290		
CHIEF EXECUTIVE									
Chief Executive	0	0	0	0	0	0	0		
Total Capital Budget	65,631,540	9,044,400	1,088,850	75,764,790	(5,754,790)	1,943,000	71,953,000		

Proposed Reprofiting at Quarter Two

Directorate	Service	Cost Centre	Project Title	Gross Expenditure Budget	Forecast Outturn at Q2	Underspend at Q2	Re-profiling Request	Externally Funded Re-profiling	Council Funded Value
People	Adult Social Care	86047	Willows Care Home - Garden Project	50,000	0	(50,000)	50,000		(50,000)
People	Adult Social Care	86048	Birchwood Care Home - Garden Project	50,000	0	(50,000)	50,000		(50,000)
People	Adult Social Care	86049	Notrees Care Home – Garden Project	30,000	0	(30,000)	30,000		(30,000)
People	Adult Social Care	86051	Notrees Day Centre - Refurbishment	400,000	20,000	(380,000)	380,000		(380,000)
People	Adult Social Care	86052	Birchwood Care Home - Refurbishment	400,000	150,000	(250,000)	250,000		(250,000)
People	Adult Social Care	86053	Willows Edge - Refurbishment	500,000	55,000	(445,000)	445,000	(195,000)	(250,000)
Adult Social Care Total				1,430,000	225,000	(1,205,000)	1,205,000	(195,000)	(1,010,000)
People	Education	82285	Highwood Copse	334,980	194,250	(140,730)	140,730		(140,730)
People	Education	82319	i-college Alternative Education - East of Area	1,784,140	1,475,340	(308,800)	308,800		(308,800)
People	Education	82337	Calcot Schools Remodelling	383,850	136,480	(247,370)	247,370		(247,370)
People	Education	82338	Downlands Sport Centre - replacement and expansion	3,111,420	50,000	(3,061,420)	3,061,420	(115,220)	(2,946,200)
People	Education	82339	Falkland Primary School - Classroom Replacement	87,140	20,000	(67,140)	67,140	(20,710)	(46,430)
People	Education	82340	Brookfields School - Accessibility	233,750	50,000	(183,750)	183,750		(183,750)
People	Education	82342	SEMH/ASD Resourced Provision - Primary	153,360	101,560	(51,800)	51,800		(51,800)
People	Education	82344	North Newbury - New primary school	290,970	50,000	(240,970)	240,970	(240,970)	0
People	Education	82345	Thatcham Park Early Years Accomodation	25,000	10,000	(15,000)	15,000	(15,000)	0
People	Education	82346	Castle School Ways of Working Facility	27,000	10,000	(17,000)	17,000	(17,000)	0
People	Education	82347	Engaging Potential	11,100	5,000	(6,100)	6,100	(6,100)	0
People	Education	82348	Mortimer St John's Infants School - relocation	10,000	5,000	(5,000)	5,000	(5,000)	0
People	Education	87131	Education - Pmp	2,280,000	2,000,000	(280,000)	280,000		(280,000)
Education Total				8,732,710	4,107,630	(4,625,080)	4,625,080	(420,000)	(4,205,080)
People	Communities & Wellbeing	85188	Leisure Centre Compliance & Modernisation	468,380	418,380	(50,000)	50,000		(50,000)
People	Communities & Wellbeing	87133	Leisure Centres PMP	184,730	144,730	(40,000)	40,000		(40,000)
People	Communities & Wellbeing	85198	Hungerford LC - Modular exercise studio	290,830	120,000	(170,830)	170,830		(170,830)
People	Communities & Wellbeing	85199	Playing Pitch Action Plan	4,663,150	750,000	(3,913,150)	3,913,150		(3,913,150)
People	Communities & Wellbeing	85201	West Berkshire Museum. Reducing the damp in the historic buildings	248,000	50,000	(198,000)	198,000		(198,000)
People	Communities & Wellbeing	85204	Shaw House outbuildings restoration	225,000	50,000	(175,000)	175,000		(175,000)
People	Communities & Wellbeing	85205	West Berkshire Museum Collections Storage	20,000	5,000	(15,000)	15,000		(15,000)
People	Communities & Wellbeing	85143	Museum Maint & Repair	166,410	35,000	(131,410)	131,410		(131,410)
People	Communities & Wellbeing	87610	Members Bids	238,710	0	(238,710)	238,710		(238,710)
Communities & Wellbeing Total				6,505,210	1,573,110	(4,932,100)	4,932,100	0	(4,932,100)
People Total				16,667,920	5,905,740	(10,762,180)	10,762,180	(615,000)	(10,147,180)

Capital Financial Performance Report Quarter Two 2022/23

Directorate	Service	Cost Centre	Project Title	Gross Expenditure Budget	Forecast Outturn at Q2	Underspend at Q2	Re-profiling Request	Externally Funded Re-profiling	Council Funded Value
Place	Development & Regulation	80014	Sovereign Joint Venture	669,000	334,500	(334,500)	334,500		(334,500)
Place	Development & Regulation	87750	London Road Industrial Estate	850,500	695,000	(155,500)	155,500		(155,500)
Place	Development & Regulation	87756	Newbury Town Centre Masterplan	134,000	67,000	(67,000)	67,000		(67,000)
Place	Development & Regulation	86020	Temp Accommodation Refurbishment	31,620	20,000	(11,620)	11,620		(11,620)
Development & Regulation Total				1,685,120	1,116,500	(568,620)	568,620	0	(568,620)
Place	Environment	83103	Council Carbon Management Plan	120,180	30,000	(90,180)	90,180		(90,180)
Place	Environment	83132	Renewable Energy Provision	2,949,200	200,000	(2,749,200)	2,749,200		(2,749,200)
Place	Environment	81186	Traffic Signal Upgrades	476,290	300,000	(176,290)	176,290	(176,290)	0
Place	Environment	81379	School Safety Programme	50,000	0	(50,000)	50,000	(50,000)	0
Place	Environment	81426	Robin Hood Roundabout & A4	1,500,000	100,000	(1,400,000)	1,400,000	(1,400,000)	0
Place	Environment	81603	Aldermaston Footways	249,310	70,000	(179,310)	179,310	(179,310)	0
Place	Environment	81632	On Street Electrical Charge Point	374,400	75,000	(299,400)	299,400	(299,400)	0
Place	Environment	81642	Theale Bypass Noise Investigation Feasibility	15,000	0	(15,000)	15,000	(15,000)	0
Place	Environment	81649	Local S106 Highway Improvements	197,010	40,000	(157,010)	157,010	(157,010)	0
Place	Environment	81656	A4 Faraday Road Improvements	320,000	0	(320,000)	320,000	(320,000)	0
Place	Environment	81658	Car Park Maintenance	55,840	49,570	(6,270)	6,270		(6,270)
Place	Environment	81664	Kings Road Improvements	50,000	0	(50,000)	50,000	(50,000)	0
Place	Environment	81669	Vehicle Management System/Intelligent Traffic Signs	40,000	0	(40,000)	40,000	(40,000)	0
Place	Environment	83112	Urban tree fund	74,020	40,000	(34,020)	34,020		(34,020)
Place	Environment	81652	Transport Services Fleet Upgrade	335,830	308,200	(27,630)	27,630		(27,630)
Environment Total				6,807,080	1,212,770	(5,594,310)	5,594,310	(2,687,010)	(2,907,300)
Place Total				8,492,200	2,329,270	(6,162,930)	6,162,930	(2,687,010)	(3,475,920)
Resources	ICT	87294	Network Infrastructure (Core Switches)	90,000	0	(90,000)	90,000		(90,000)
Resources	ICT	87319	Telephony Infrastructure (VoIP Outlying Offices)	20,000	0	(20,000)	20,000		(20,000)
Resources	ICT	87342	Maintenance of DR Facility	135,890	67,940	(67,950)	67,950		(67,950)
Resources	ICT	87343	Telephony Infrastructure (Unified Communications Core Infrastructure)	60,000	0	(60,000)	60,000		(60,000)
Resources	ICT	87344	Telephony Infrastructure (Unified Communications Software)	78,170	6,070	(72,100)	72,100		(72,100)
Resources	ICT	87354	Contact Centre Systems Enhancements	180,000	0	(180,000)	150,000		(150,000)
Resources	ICT	87356	Network/ App Performance Monitoring	20,000	0	(20,000)	20,000		(20,000)
Resources	ICT	87358	Upgrade of Print Room	25,000	15,000	(10,000)	10,000		(10,000)
Resources	ICT	87359	Web Filtering	16,000	0	(16,000)	16,000		(16,000)
Resources	ICT	87360	Backup / Security products for O365 data	25,000	0	(25,000)	25,000		(25,000)
Resources	ICT	87361	Building Data Warehouse Capability	50,000	0	(50,000)	50,000		(50,000)
ICT Total				700,060	89,010	(611,050)	581,050	0	(581,050)
Resources	Finance & Property	87634	Enterprise Resource Planning System	240,500	50,000	(190,500)	190,500		(190,500)
Finance & Property Total				240,500	50,000	(190,500)	190,500	0	(190,500)
Resources	Strategy & Governance	87801	Integrated Performance, Risk and Project Management System	75,000	38,300	(36,700)	36,700		(36,700)
Resources	Strategy & Governance	87802	Education Management Information System	250,000	50,000	(200,000)	200,000		(200,000)
Strategy and Governance Total				325,000	88,300	(236,700)	236,700	0	(236,700)
Resources Directorate Total				1,265,560	227,310	(1,038,250)	1,008,250	0	(1,008,250)
Q2 - Council Total				26,425,680	8,462,320	(17,963,360)	17,933,360	(3,302,010)	(14,631,350)