



**Report to:** Cabinet

**Subject:** Capital and Revenue Budgets 2007/08 – Carry Forwards

**Date:** 5 June 2008

**Author:** Head of Corporate Services

1. **Purpose**

To seek approval to carry forward Capital and Revenue budgets from 2007/08 as additions to the 2008/09 budgets.

2. **Background**

- 2.1 The Council's financial procedures allow for the carry forward of capital and revenue budgets to the new financial year where there is an underspending against the approved budget.
- 2.2 The Head of Corporate Services has delegated authority to approve the carry forward of contractually committed schemes above £50,000 for Capital and £10,000 for Revenue, and all schemes under £50,000 for Capital and £10,000 for Revenue subject to reporting on the source of the underspending and the subsequent use of the carry forward to the Portfolio Holder.
- 2.3 Approval of full Council is required for schemes, which are not contractually committed, with a value over £50,000 for Capital and £10,000 for Revenue.

3. **Capital Out-turn 2007/08**

- 3.1. The Council's accounts for the financial year ending on 31 March 2008 have been closed down, and figures for capital expenditure are shown in the table below against the current estimate, approved by Cabinet on 21 February 2008 and subsequently by the Personnel and Resources Committee on 14 April 2008 as part of the quarterly budget monitoring process.

- 3.2. The capital carry forward requests total £641,700, which represents an 8.8% slippage against the current capital programme of £7,266,900.

### **Capital Out-turn and Proposed Carry Forwards 2007/08**

<b>Portfolio</b>	<b>Current Estimate 2007/08</b>	<b>Actual Expenditure 2007/08</b>	<b>Variation</b>	<b>Proposed Carry Forward</b>
	£	£	£	£
Leader	6,000	0	(6,000)	<b>6,000</b>
Safe & Sustainable Neighbourhoods	10,500	9,596	(904)	<b>0</b>
Customer Services & Efficiency	118,900	117,499	(1,401)	<b>1,400</b>
Development & Economic Regeneration	0	0	0	<b>0</b>
Direct Services & Property	1,480,300	1,107,154	(373,146)	<b>237,800</b>
Leisure & Youth	860,400	622,952	(237,448)	<b>217,100</b>
Finance	90,600	26,936	(63,664)	<b>63,600</b>
<b>Sub-Total</b>	<b>2,566,700</b>	<b>1,884,137</b>	<b>(682,563)</b>	<b>525,900</b>
Housing Investment Programme	4,700,200	4,295,279	(404,921)	<b>115,800</b>
<b>TOTAL</b>	<b>7,266,900</b>	<b>6,179,416</b>	<b>(1,087,484)</b>	<b>641,700</b>

#### **4. Proposed Capital Carry Forwards**

Attached at Appendix 1 are details of the schemes, totalling £641,700, which the Head of Corporate Services has authorised for carry forward in line with the delegation arrangements. It is proposed that budget provision is carried forward to 2008/09. There are no carry forward requests for non-committed schemes in excess of £50,000 in 2007/08, which would require Council approval. The level of funding available to finance the carry-forwards is projected to be sufficient and in line with the estimate.

#### **5. Revenue Expenditure and Carry Forward 2007/2008**

The Council's accounts for the financial year ending on 31 March 2008 have been closed down and figures for revenue expenditure are shown in the table below against the current approved estimate.

## Revenue Out-turn and Proposed Carry Forwards 2007/08

Portfolio	Current Estimate 2007/2008 £	Actual Expenditure 2007/2008 £	Proposed Carry Forward £	Variation £
Leader	1,859,500	2,118,477	8,700	267,677
Safe & Sustainable Neighbourhoods	1,492,700	1,374,543	47,600	(70,557)
Customer Services & Efficiency	16,800	15,872	62,200	61,272
Development & Economic Regeneration	604,000	427,011	70,000	(106,989)
Direct Services & Property	5,351,800	5,222,131	27,200	(102,469)
Housing & Health	1,365,700	1,094,000	45,400	(226,300)
Leisure & Youth	2,757,200	2,758,168	45,400	46,368
Finance	1,233,600	1,030,403	135,300	(67,897)
<b>Sub-total</b>	<b>14,681,300</b>	<b>14,040,605</b>	<b>441,800</b>	<b>(198,895)</b>
Housing Revenue Account	(117,300)	(354,591)	113,300	(123,991)
<b>TOTAL</b>	<b>14,564,000</b>	<b>13,686,014</b>	<b>555,100</b>	<b>(322,886)</b>

### 6. Proposed Revenue Carry Forwards

Attached at Appendix 2 are details of the schemes, totalling £343,700, which the Head of Corporate Services has authorised for carry forward in line with the delegation arrangements. It is proposed that budget provision is carried forward to 2008/09. Carry forward requests for non-committed schemes in excess of £10,000 are shown at Appendix 3 and these total £211,400.

### 7. Recommendation

Cabinet is recommended to:

- (i) note the capital carry forwards approved by the Head of Corporate Services of £641,700 included in Appendix 1 being amounts of less than £50,000 and committed schemes above £50,000;
  - (ii) note the revenue carry forwards approved by the Head of Corporate Services of £343,700 shown in Appendix 2 being amounts of less than £10,000 and committed schemes above £10,000.
- and,
- (iii) request Council to approve the revenue carry forward of £211,400 as shown in Appendix 3, being non committed schemes in excess of £10,000.