

RIBBLE VALLEY BOROUGH COUNCIL

REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

DECISION

meeting date: 20 JANUARY 2022
title: REVISED CAPITAL PROGRAMME 2021/22
submitted by: DIRECTOR OF RESOURCES
principal author: ANDREW COOK

1 PURPOSE

1.1 To approve the 2021/22 revised estimate for this Committee's capital programme.

1.2 Relevance to the Council's ambitions and priorities:

- Community Objectives – none identified.
- Corporate Priorities – to continue to be a well-managed council, providing efficient services based on identified customer needs.
- Other Considerations – none identified.

2 2021/22 CAPITAL PROGRAMME BACKGROUND

2.1 One capital scheme for this Committee's original estimate budget, totalling £66,750, was approved by the Special Policy and Finance Committee and Full Council at their meetings in February 2021 and March 2021 respectively. The scheme budget had been moved from the 2020/21 capital programme to the 2021/22 capital programme.

2.2 In addition to the original estimate budget, two 2020/21 capital schemes were not completed by 31 March 2021 and had unspent budget available at that date. The total unspent budget of £35,000 on those schemes, known as slippage, was moved into the 2021/22 capital programme budget, after approval by this Committee in June 2021.

2.3 As a result of the above, the total approved budget for this Committee's capital programme of two schemes was £101,750. This is shown at Annex 1.

3 REVISING THE 2021/22 CAPITAL PROGRAMME

3.1 We have now discussed each of the schemes in the capital programme with budget holders and revised the programme to reflect their progress and estimated full year expenditure. Following this review, the proposed revised estimate is £50,000 for two schemes, a reduction of £51,750 from the total approved budget.

3.2 The reduction relates to the Economic Development Initiatives scheme, which had a previously approved budget of £81,750. £30,000 of this budget has previously been set aside for land appraisal work on a piece of land along the A59. At this stage, there are no other development opportunities being considered that are likely to lead to further spend on this capital budget in 2021/22. Given this, it is proposed that the 2021/22 revised estimate for this scheme is reduced to £30,000 and that £51,750 of the scheme budget is moved to 2022/23.

3.3 Annex 1 shows the full capital programme by scheme, including the budget and expenditure to date. The summary position is shown below.

Original Estimate 2021/22 £	Budget Moved from 2020/21 £	Slippage from 2020/21 £	Total Approved Budget 2021/22 £	Revised Estimate 2021/22 £	Budget Moved to 2022/23 £	Actual Expenditure including commitments as at end of December 2021 £
0	66,750	35,000	101,750	50,000	51,750	7,950

3.4 At the end of December 2021 £7,950 had been spent or committed. This is 15.9% of the revised capital programme budget for this Committee.

3.5 Progress on the two schemes in this Committee's capital programme is as follows:

- **Economic Development Initiatives (£30,000 budget remaining):** Consultants have now been engaged to undertake the land appraisal work on the piece of land along the A59 and it is expected that their work will be reported to officers by the last week of March 2022.
- **Gateway Signs for Whalley, Longridge and Clitheroe (£12,050 budget remaining):** The supply and installation of the two new welcome signs is being undertaken by Lancashire County Council. The work was ordered and an initial payment was made in Autumn 2021. It is currently expected that the work will be completed before financial year-end, but we are currently waiting for LCC to confirm the actual installation dates.

4 RISK ASSESSMENT

4.1 The approval of this report may have the following implications:

- Resources – Approval of the revised capital programme will see a decrease of £51,750 in the level of financing resources needed in 2021/22 and £51,750 of capital financing resources will be moved into 2022/23.
- Technical, Environmental and Legal – None.
- Political – None.
- Reputation – Sound financial planning for known capital commitments safeguards the reputation of the Council.
- Equality and Diversity – Equality and diversity issues are examined as part of the capital bid appraisal process.

5 CONCLUSION

5.1 The proposed revised estimate for this Committee's 2021/22 capital programme is £50,000, which is a £51,750 reduction from the previously approved capital budget.

5.2 It is recommended that part of the budget on one scheme, totalling £51,750, is moved to the 2022/23 financial year.

5.3 At the end of December 2021 £7,950 had been spent or committed. This is 15.9% of the revised capital programme budget for this Committee.

5.4 It is currently expected that both schemes in the capital programme will be completed before financial year-end, subject to supplier installation and consultant timescales.

6 RECOMMENDED THAT COMMITTEE

- 6.1 Approve the 2021/22 revised estimate of £50,000 for this Committee's capital programme, as set out in Annex 1.
- 6.2 Approve the transfer of £51,750 of the Economic Development Initiatives capital budget from 2021/22 to 2022/23.

SENIOR ACCOUNTANT

DIRECTOR OF RESOURCES

CM3-22/AC/AC
11 January 2022

For further background information please ask for Andrew Cook.
BACKGROUND PAPERS – None

ECONOMIC DEVELOPMENT COMMITTEE – REVISED CAPITAL PROGRAMME 2021/22

Cost Centre	Scheme	Original Estimate 2021/22 £	Budget Moved from 2020/21 £	Slippage from 2020/21 £	Total Approved Budget 2021/22 £	Revised Estimate 2021/22 £	Budget Moved to 2022/23 £	Actual Expenditure including commitments as at end of December 2021 £
ECDVI	Economic Development Initiatives	0	66,750	15,000	81,750	30,000	51,750	0
GWSGN	Gateway Signs for Whalley, Longridge and Clitheroe	0	0	20,000	20,000	20,000	0	7,950
Total Economic Development Committee		0	66,750	35,000	101,750	50,000	51,750	7,950