

RIBBLE VALLEY BOROUGH COUNCIL

REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

meeting date: 15 JUNE 2023
title: CAPITAL OUTTURN 2022/23
submitted by: DIRECTOR OF RESOURCES
principal author: LAWSON ODDIE

1 PURPOSE

- 1.1 The purpose of this report is to review the final outturn of the 2022/23 capital programme for this Committee and to seek member approval for the slippage of capital scheme budget on one scheme from the 2022/23 financial year to the 2023/24 financial year.
- 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 need.
 - Other Considerations – none identified.

2 2022/23 CAPITAL PROGRAMME BACKGROUND

- 2.1 There was 1 capital scheme (ECDVI: Economic Development Initiatives) for this Committee's original estimate budget, totalling £51,750. This was approved by the Special Policy and Finance Committee and Full Council at their meetings in February 2022 and March 2022 respectively. The scheme was moved from the 2021/22 financial year to 2022/23.
- 2.2 In addition, at the end of the 2021/22 financial year a further residual budget of £3,000 in respect of the above scheme was moved to the 2022/23 financial year. This unspent budget that was moved is known as slippage and was moved into the 2022/23 capital programme budget after approval by this Committee in June 2022.
- 2.3 As a result of the above elements, the approved budget for this Committee consisted of 1 scheme totalling £54,750.
- 2.4 Later in the year the capital programme budget was revised to £55,000. The full budget for the Economic Development Initiatives scheme was moved to the 2023/24 financial year and a new scheme was approved – TNSCP: Clitheroe Townscape Scheme for £55,000.
- 2.5 The revised estimate budget is shown at paragraph 3.1, together with the other aforementioned changes.
- 2.6 During the financial year this Committee has received reports monitoring the progress of schemes within the capital programme.

3 CAPITAL OUTTURN 2022/23

- 3.1 Shown below at paragraph 3.1 is this Committee's capital programme outturn position by scheme, including budget approvals, actual expenditure in-year and requested slippage into 2023/24.

Cost Centre	Scheme Name	Budget Moved from 2021/22 £	Slippage from 2021/22 £	Total Approved Budget 2022/23 £	Revised Estimate 2022/23 £	Budget Moved to 2023/24 £	Actual Expenditure 2022/23 £	Requested Slippage into 2023/24 £
ECDVI	Economic Development Initiatives	51,750	3,000	54,750		54,750		0
TNSCP	Clitheroe Townscape Scheme				55,000		0	55,000
	Totals	51,750	3,000	54,750	55,000	54,750	0	55,000

3.2 There was no spend within the year on the capital programme, and slippage is requested on the Clitheroe Townscape scheme, as detailed below. In practice the scheme will now be funded from our UK Shared Prosperity Fund:

Cost Centre	Scheme Title	Latest Position	Slippage Requested £
TNSCP	Clitheroe Townscape Scheme	Discussions are ongoing with LCC in respect of highway improvement works in Clitheroe which will be funded from our 2023/34 UKSPF allocation following receipt. Slippage for the Townscape Scheme is requested into the 2023/24 financial year whilst resources are focused on assisting LCC with their scheme.	55,000
	Total Slippage Requested		55,000

4 RISK ASSESSMENT

4.1 The risks associated with this report are set down below:

- Resources – Capital resources are already in place to fund the £55,000 requested slippage to the 2023/24 financial year.
- 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 There has been no spend on the capital programme in 2022/23 for this committee.

5.2 Slippage totalling £55,000 from the 2022/23 financial year in to the 2023/24 financial year is requested on the Clitheroe Townscape Scheme.

6 RECOMMENDED THAT COMMITTEE

6.1 Approve the slippage of £55,000 as set out at paragraph 3.2.

HEAD OF FINANCIAL SERVICES
HH7-23/LO/AC
6 June 2023

DIRECTOR OF RESOURCES

For further information please ask for Lawson Oddie.