

REPORT TO EXECUTIVE



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PORTFOLIO	Resources
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Capital Budget - Final Accounts 2007/08

PURPOSE

1. To report to Members on the performance of the 2007/08 capital investment programme. Members to note the financing of the 2007/08 capital programme and to make recommendations to Full Council regarding those schemes requiring carry forward into 2008/09.

RECOMMENDATION

2. Members are asked to note the final position on capital expenditure incurred during 2007/08 against budget approvals set out in Appendix 1.
3. Endorse the financing of capital expenditure incurred during 2007/08 as outlined in Appendix 2.
4. Recommend to Full Council those schemes listed in Appendix 3 requesting carry forward of unspent budget provision from 2007/08 into 2008/09, be incorporated into the current years capital investment programme, totalling £693,673.

REASONS FOR RECOMMENDATION

5. To enable the revenue and capital accounts for 2007/08 to be completed and to assist in finalising the Council's Statement of Accounts for 2007/08.

SUMMARY OF KEY POINTS

6. **BACKGROUND INFORMATION**

As part of the final round of monitoring during 2007/08 Members were presented with a revised capital budget position of £21,248,358.

7. **YEAR END CLOSURE**

As a result of continuing to incorporate a rigorous monitoring process throughout the year reprofiling budgets in line with the anticipated progress of the individual schemes approved for the financial year, the capital expenditure outturn at year-end totalled £20,190,553.

Resulting in the Council achieving once again a very high level of performance, being 94% delivery.

Appendix 1 lists all the schemes approved within the capital investment programme outlining the final budget position along side the expenditure outturn position, indicating those schemes that have over/under spent as well as outlining schemes that have been slipped / or are being recommended to be slipped into the 2008/09 capital budget.

As part of the closure of accounts process Members are asked to note a number of year-end adjustments that have been made to the budget resulting in a final position of £21,489,938. The increase of £241,580 is a result of;

- Taking into account budgets originally approved within the 2008/09 capital budget required to finance expenditure incurred within the last weeks of the 2007/08 financial year [classified at reverse slippage].
- Along with changes made to individual schemes allocations of Elevate grant to ensure the Council fully utilised the full amount of grant allocated to Burnley.

These adjustments have been identified in more detail within Appendix 1 to this report.

8. Appendix 2 summarises the various types of funding utilised to finance the capital expenditure incurred, split between the individual service unit areas.

9. **CARRY FORWARD REQUESTS**

Appendix 3 provides Members with an analysis of requests submitted from individual project officers requiring carry forward of unspent budget provision from 2007/08 into 2008/09 along with a brief explanation as to why the scheme has slipped.

FINANCIAL IMPLICATIONS AND BUDGET PROVISION

10. As set out in the report.

POLICY IMPLICATIONS

11. None arise directly from this report.

DETAILS OF CONSULTATION

12. None.

BACKGROUND PAPERS

Final Accounts working papers.

FURTHER INFORMATION

PLEASE CONTACT:

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[Appx 1](#) [Appx 2](#) [Appx 3](#)