

Item No. 10.	Classification: Open	Date: 22 November 2011	Meeting Name: Cabinet
Report title:		Quarterly Capital Monitoring Report Quarter 2	
Ward(s) or groups affected:		All wards	
Cabinet Member:		Councillor Richard Livingstone, Finance, Resources and Community Safety	

FOREWORD - COUNCILLOR RICHARD LIVINGSTONE, CABINET MEMBER FOR FINANCE, RESOURCES AND COMMUNITY SAFETY

This report sets out the position of the council's capital budget at the end of the first half of 2011/12, including the decisions made on the ten-year capital programme agreed by the council assembly in July.

The report includes both the general fund capital programme and the housing investment programme and gives details of variations to both. The report also asks us to approve the reprofiling of and additions to budgets as set out in Appendix C. This includes the small variation made to the allocation identified for the Olympic legacy capital fund.

Members of Cabinet should note the risk to the budget posed by government's proposals for localising business rates and the impact this may have on New Homes Bonus, as set out in paragraph 11.

I would therefore recommend that Cabinet, after due consideration, agree the recommendations set out below.

RECOMMENDATIONS

That Cabinet:

1. Approve the addition of budgets into the programme, matched by additional funding secured since the last report to cabinet.
2. Note the current monitoring position for the general fund capital programme 2011-21 and housing investment programme 2011-16 as at 30 September 2011 (Appendices A, B and D).
3. Note the additions into the programme of budgets relating to existing cabinet decisions and the movement of existing schemes between departments. (Appendix C).

BACKGROUND INFORMATION

4. The quarter 1 capital monitor was reported to cabinet on 20 September 2011. It reported a total general fund (GF) programme for 2011-21 of £366m with forecast resources over the same period estimated to be £420m, an overall surplus of £54m. It was noted that the surplus resources will not become

available until the later half of the programme, from 2015/16 at the earliest. Overall the GF programme was reported on track to spend within the approved budget.

5. The capital programme 2011-21 report agreed by Council Assembly on 6 July 2011 agreed a sum to increase the capital contingency allocation by £2.8m to £5m in line with the target set in the medium term resource strategy. This report and future reports will present this as a negative figure within the resources section of the monitor, rather than as budget within the finance and resources programme. This change in presentation reflects the fact that we do not yet know in which year expenditure will be incurred against these resources.
6. The total housing investment programme expenditure for up to 2015/16 was reported in quarter 1 as £417m and was fully funded.

KEY ISSUES FOR CONSIDERATION

Summary of spend and resources

7. The original expenditure budget for the general fund programme for 2011/12 of £119.5m was increased to £122.8m in quarter 1. This has further increased by £6.3m in quarter 2 to £129.1m. The current forecast expenditure for the year is showing a favourable variance of £15.1m. The variance relates to a reprofiling of expenditure on the streetscape improvements programmes within regeneration and neighbourhoods; the reprofiling of expenditure within the Southwark schools for the future programme; a delay on one of the travellers' site projects within the housing general fund programme; and a reprofiling of expenditure within the waste programme in environment as well as a reported overspend on the Burgess Park revitalisation project. The additional budgets between quarter 1 and quarter 2 relate to additional S106 funds within children's services; additional grant allocations and S106 funds within regeneration and neighbourhoods; upgrade and refurbishment of essential CCTV in environment; and £469k grant funding in health and community services.
8. The reprofiling of £15.1m of expenditure from 2011/12 into later years has reduced the forecast variance between expenditure and expected income. This is accompanied by £9.4m of the resources funding this expenditure which has also been reprofiled into later years. This explains the movement of the forecast variance of spend over financing for 2011/12 in quarter 1 from £11.8m to the current position of £8.0m. The existing capital programme continues to be reviewed to monitor the progress of schemes to identify those which will not achieve the level of spend anticipated at the start of the year, and at this stage the apparent 'over-programming' is not considered to be a cause for concern.
9. The total general fund budget for 2011-21 totals £376.1m with forecast expenditure of £377.5m (appendices A and D). The total forecast available resources over this period are estimated to be £429.6m, an overall surplus of £52m against forecast expenditure.
10. The original budget of the housing investment programme for 2011/12 remains unchanged at £99.6m. However, £21.4m of expenditure has been reprofiled into later years giving a revised forecast expenditure of £78m. The reasons for the reprofiling of this expenditure are detailed in paragraph 55.

11. This monitor is projecting a total general fund capital receipt total of £221.7m. The general fund programme includes resources from New Homes Bonus (NHB) of £41.7m over six years, starting in 2011/12. NHB is to provide local authorities with the means to mitigate the strain that increased housing in communities and the increased population causes. The government is currently consulting on the localisation of business rates which proposes major changes into the way that local government is funded from 2013/14 onwards. These proposals could potentially have an impact on the level of NHB funding available for the capital programme from 2013/14. This position will continue to be monitored very closely by officers.
12. The commentary below on the latest monitoring position sets out the main achievements and potential issues arising by service department.

Comments on Capital Programme by Service

General Fund (Appendices A and D)

Children's Services

13. At quarter one the budget for the Children's Services capital programme 2011/12 was £15m. This has increased by £140k to £15.2m due to the addition of s106 funded works. The forecast expenditure for 2011/12 is £13.2m due to reprofiling of the Primary Capital Programme.
14. The ten year capital programme has increased from £61.6m as reported at quarter one to £61.8m due to additional s106 funds of £215k for Snowfields early years accommodation. This is profiled as £140k in 2011/12 and £75k in 2012/13. The application of this funding was approved by Bermondsey Community Council on 1 March 2011.
15. The main variances to the original budget are due to reprofiling of the grant funded Primary Capital Programme. The arrangements for funding of works to St Anthony's Catholic Primary School are planned to be agreed shortly, with the expectation of the council's funding profiled after the school's contribution, resulting in a favourable variance in 2011/12 of £1.8m. Works at Crampton, Cherry Gardens and the three primaries have been put back to 2012/13 compared to the original estimates. This has been offset by bringing forward the budget for works at Robert Browning.
16. Over the summer holiday works were undertaken at Alma, Goose Green and St Johns and St Clements schools to provide an additional 90 places in September 2011 to meet the increase demand for pupil places in the borough. Phoenix School (formerly Eveline Lowe) became operational in September 2011.
17. During the autumn term officers will continue to progress the funding agreement for St Anthony's extensive refurbishments and provision of additional new school places; and procurements through the LEP for Southwark Park Primary School, Lyndhurst and Gloucester/Cherry Gardens. Additionally, schools will be implementing the agreed phase one Free Healthy School Meals kitchen improvements. There is a primary capital review underway to include provision of places in the short and longer term for the programme 2012/13 onwards.

Southwark Schools for the Future

18. The 2011/12 budget for the Southwark Schools for the Future (SSF) programme is £48.6m and the forecast expenditure is £39.8m representing a favourable variance of £8.8m. The whole of the variance is due to reprofiling of the budgeted programme.
19. The council is awaiting further information from Partnership for Schools (PFS) on how much funding may be available for funding Rotherhithe School, following the supply of revised pupil place planning figures. There is significant uncertainty over the extent of any financial commitment from the council. The revised financial close for St Michael's and All Angels Academy (SMAA) and the co-located Highshore School (£1.4m), and reprofiling of £500k contingency are also included in the variance.
20. In July, phase 3a reached financial close and works were agreed and have commenced for Notre Dame, St Saviour's & St Olave's, Bredinghurst and ICT equipment for The Charter School.
21. The final works for the phase 2 Spa School were completed in September.
22. Looking ahead, phase 3b for SMAA/Highshore is expected to reach financial close in December 2011. The first phase 2 PFI school, St Thomas the Apostle College, is expected to become operational in January 2012, and phase 3c for SILS KS3/KS4 is hoped to reach financial close in February 2012.

Health and Community Services

23. The Southwark Resource Centre is now open and some post completion works are still being undertaken. There is a one year period of retention that ends in June 2012.
24. The new "adult personal social services capital allocation" which is a capital grant from the Department of Health for 2011/12 of £818k is earmarked for enabling continued capital investment to support delivery of adult social care services and for developing community capacity. The detailed spend plan for this grant is being finalised by Departmental SMT.
25. There is a budget variation relating to the Thames Reach grant where the £469k balance from a £4m grant was reprofiled into 2011/12.

Regeneration and Neighbourhoods

26. The capital budget for the department over the 2011-21 period has increased from £41.1m to £69.6m since the quarter 1 monitor. This increase of £28.5m is due to a combination of factors including a recent change in monitoring and reporting arrangements for Elephant & Castle leisure centre, new allocations funded by Transport for London (TfL) to deliver the local implementation plan and additional s106 funding to deliver public realm projects.
27. In 2011/12, the department is currently forecasting expenditure of £19.2m, a favourable variance of £3.7m against the budget of £22.9m. The variance is made up of £950k on the Elephant and Castle leisure centre; £712k on the office accommodation programme; £440k on the Nunhead community centre; £1.1m

on TfL projects; and a number of smaller variances on the externally funded economic development and strategic partnership and planning and transport projects.

28. Economic development and strategic partnership (ED&SP) has forecast expenditure of £5.2m for 2011/12. The capital projects funded by S106 and programmed for completion during the 2011/12 financial year include the Cathedral Steps environmental improvement which is currently on site and on programme. St Mary Magdalene park improvements is also currently on site while two tunnels, Rolls Road and Rouel Road are now completed. Orders have been placed for the Legible London way-finding system (working with colleagues in the public realm department) and is due to commence on site in November for a pre-Olympic completion. St John's Churchyard contract is currently out to tender. With regard to the ILRE scheme, 15 sites are nearing completion and of the remaining nine sites, orders have been placed for seven and are programmed to commence works in October while the remaining two will be signed off in October.
29. The planning and transport division have forecast expenditure of £4.0m in 2011/12. In addition to the main TfL grant, two major schemes are also funded, access improvements to Denmark Hill station (totalling £119k) to support the introduction of lifts is nearing completion. Work has commenced on the Camberwell town centre (totalling £200k) for scheme development and design. Initial community consultation is due to commence in October. A further £350k is available for principal road renewal in Champion Park and Rotherhithe Old Road and there is also £100k of discretionary funding for improvements on Staffordshire Street, local transport initiatives and minor cycling infrastructure improvement schemes. This is the first delivery year of the transport improvement programme which is the three year plan contained within the borough's transport plan. Key projects include delivery of improvement works in various locations across the borough including East Dulwich, Peckham Rye, West Walworth, Forest Hill, and Paxton Green amongst others.
30. The Elephant and Castle leisure centre project is being progressed through Southwark's local education partnership, 4 Futures. The project is currently in the early design stages. A planning application is anticipated to be submitted in April 2012 with a view to construction works commencing in autumn 2012. Outturn costs are currently estimated within the budget allocated to this project by cabinet in November 2010, with £950k in 2011/12 being reprofiled into 2012/13.
31. The Property Services division have forecast expenditure of £9.7m in 2011/12, of which £6.8m relates to the Canada Water development, planned to complete this year. £440k of the Nunhead community centre project has been reprofiled into 2012/13, due to extension in the design and planning stages. The office accommodation strategy has a capital budget of £10.7m of which £2.4m is forecast to be incurred this year. An update on the project is detailed below.
32. The capital programme includes £10.8m for a revised office accommodation strategy as agreed by cabinet in November 2010. Progress on specific projects is shown below.
33. Queen's Road Peckham: A lease was signed in May 2011 for a new-build office development at Queens Road Peckham. The development incorporates two

office buildings and the council has leased the larger "block F". Procurement for design, technical and pre-contract works is currently underway. A planning application was submitted in September 2011 for required adjustments to the outside of the building and the completed offices are expected to be delivered to the council in early autumn 2012.

34. Specialist Children's accommodation: In order to provide fit for purpose accommodation for the specialist children's services currently largely accommodated in offices at 1 Bradenham Close which are close to the end of their useful life, three refurbishment projects are underway to provide accommodation for the Children Looked After and Youth Offending services. Planning consent was granted for a child contact centre at 7 Talfourd Place, SE16, on 1 September 2011 and following this, works are now in progress at all three sites with completion of the projects by spring 2012.
35. Camberwell library: Cabinet agreed to a new library development in June 2011 to incorporate an element of other customer facing functions. Further feasibility work is in progress before a business case is prepared for sign off by the Cabinet Member for Finance, Resources and Community Safety.
36. The sale of 19 Spa Road and the former offices at Heaton Road are now in the course of disposal with disposal recommendations having been agreed by Cabinet, and the marketing of other sites is underway.

Environment and Leisure Department

Summary

37. The department carried out a detailed review of the capital programme during the second quarter. Projections and profiling of spend were scrutinised to arrive at a more realistic estimate of expenditure for the year.
38. The Departmental Capital Review Board continues to scrutinise the forecasts of all projects and their profiling at end of each quarter to check their robustness and arrive at a more realistic estimate of expenditure for the year and seek approval of the director of finance for any virement within the programme.
39. Environment and Leisure department's latest approved capital budget for 2011-21 is £102.1m against the projected spend of £103.5m giving an overall adverse variance of £1.4m split between Culture, Libraries, Learning and Leisure division (£0.4m) and Public Realm division (£1.0m). The progress of major schemes is outlined below.

Sustainable Services

40. The Waste PFI contract has been running for nearly four years and has already provided significant benefits to the Council, even before the new waste processing facilities are operational on the Old Kent Road. The key objective of the project, highlighted at the OBC stage, was to provide a sustainable long-term solution for the collection, treatment, recycling and disposal of municipal waste in the Borough, capable of meeting high national and local performance targets and delivering ongoing service improvement over the duration of the contract. The service is well on track to achieving these goals.

41. The construction of the new facility road access and associated works are currently at an advanced stage and expected to be completed in December 2011 and fully operational during January 2012.
42. Although current costs estimate suggest a possible favourable variance on project spend, the unit has taken a prudent view and has therefore not projected this variance in the monitor. Projects such as this have substantial uncertainties and there are currently a number of outstanding compensation payments and negotiations. The division believes it has enough funding to cover these and expects (worst case scenario) the project to be delivered on budget.
43. In respect of the South East London Combined Heat & Power (SELCHP) Decentralised Energy Initiatives, officers are currently working on heads of terms and financial model with Veolia. It is anticipated that a project update can be provided to the Cabinet in December 2012.
44. The heads of terms have been redrafted and presented to Veolia accompanied by a paper on Southwark's Key Principles. The main points added to the previous version of the heads of terms are defined in the Key Principles paper. They relate to the maximum heat price (in today's terms); indexation; and treatment of any Renewable Heat Incentive.

Public Realm

45. The Cleaner Greener Safer (CGS) programme received a budget of £5.1m for 2011/12 and is projected to spend on target, however risks exist around some schemes which are reliant on match funding or external approvals. These will be kept under close review in quarter 3.
46. Public Realm is projected to deliver the Highways and Lighting programmes within budget and time. All major schemes have member and stake holder approval and are programmed for delivery. Quarterly updates on all capital schemes are now provided to all ward councillors.
47. Funding of £3.1m has been secured from the GLA for the Southbank Improvement Project to deliver a number of accessibility and public realm improvements along the Southbank from borough boundary with Lambeth to Tower Bridge. This reflects the importance of this area to tourism in London in the run up to the Olympic and Paralympics games in summer 2012 and will provide a fine legacy for Southwark into the future. The objective is to complete all physical works by end of March 2012. The project is well developed and will be on site before end of October. Risk is being managed around the completion date especially given the scale of the project in the timescales required and because the works are all being done in the winter months so can be subject to bad weather delays. The grant funding has been added to the capital programme as a funded variation, profiled as £2.5m in 2011/12 and £611k in 2012/13.
48. Burgess Park Revitalisation Project – the forecast includes a contingency of £1.1m to cover a number of unexpected costs. This is mainly due to the removal of disused diesel tanks which have contaminated the soil and leaked into the groundwater. As a result the Environment Agency (EA) have confirmed that the soil above the fuel tanks will have to be removed from site and disposed off site as hazardous waste to a specialist site. The EA have also confirmed that the soil

underneath the tanks will have to be removed and as such we are awaiting test results to identify the depth to which the soil is contaminated to understand the amount of soil that will have to be removed from site. The cost of removing the hazardous soil from site is high due to the nature and amount of soil being removed.

49. Additional utility service diversions also had to be installed following the discovery of a major UK Power Network connection through to the neighbouring housing estate.
50. The service diversions have been expensive. The roads that currently bisect the park had already been stopped up through the planning process, but the services within the roads had not been disconnected as is the norm. This therefore had to be done. The service companies have also dictated that their services have to be in hard surfaces and not soft, and this has added additional costs to the project.
51. These issues have added significant costs to the project and expended the available project contingency. Further costs are anticipated and the £1.1m includes provision for establishing a further contingency budget of £200k.
52. The project has already undergone a severe value engineering process, whereby we reduced the tender cost by approximately £2.3 million. There is very little left within the project that can at this stage of the contract that can be value engineered without incurring large abortive costs.

Culture, Libraries, Learning & Leisure

53. The net negative variance of £355k in Culture, Libraries, Learning and Leisure is due to additional expenditure identified for two projects (Camberwell leisure centre £200k and Dulwich leisure centre £182k), as well as an anticipated favourable variance on the Thomas Carlton centre of £28k.
54. The scope of work for the Dulwich Leisure Centre during phase 2 increased compared to the original tender; reasons for this including the prolonging of the contract period in order to accommodate asbestos removal. As work on phase 2 of the leisure centre refurbishment has now been completed, no further increase in overspend is anticipated
55. Camberwell Leisure Centre - the main reasons for overspend were costs associated with re-phasing delivery of works to open the pool by February 2011 and an upgrade of specifications to reduce future lifecycle replacement costs. The forecast on this project is more uncertain given that work in the centre is ongoing. A total amount of £1.0m (£490k from the council's Olympic capital legacy fund and £521k from the corporate resource pool) has been awarded for a third phase of development at Camberwell. Work has not yet started on this phase, but it will include the upgrade of the centre's sports hall.
56. The Leisure team are currently pursuing external funding options in order to fund the increased cost on these two leisure projects.
57. Thomas Carlton centre - work includes a new entrance with landscaped outside space and reception, improved and enlarged classrooms, modernised toilet facilities throughout, new electrics and decorations and the provision of a health

and fitness area on the second floor. The building was completed and handed over to the client on 7 March 2011 and the contract is now in the defects liability period. The refurbishment work to the centre was funded by a £750k contribution from the Skills Funding Agency (SFA) and £250k match funding by the council. 75% of the £110k underspend projected may have to be repaid to the Skills Funding Agency (SFA), as this organisation provided 75% of the funding of the project. Whether this happens or not, will only be known after a final financial submission has been made to the SFA, and that can only take place after 7 March 2012, when the final retention becomes payable.

58. Elephant and Castle leisure centre - minimal costs have been recorded against this code, and the forecast is for total actual expenditure for 2011/12 to remain minimal. It has been agreed that in the future this project is to be shown within the Regeneration and Neighbourhoods department's capital monitor rather than the Environment and Leisure one. This is due to the project being managed by staff within Regeneration and Neighbourhoods, and this approach is similar to how the council reports the Canada Water library project.
59. Pynners sports grounds pavilion – this involves rebuilding the pavilion at Pynners which was destroyed by a fire a number of years ago. It is currently expected that this project will be delivered within budget and that all but £12k, which is the retention amount, will be spent by the end of 2011/12.
60. The capital programme has a provision of £2m for the Southwark 2012 Olympic capital legacy fund with an objective to invest in capital projects that support a lasting Olympic and Paralympic legacy in Southwark from the 2012 games, improving access to and increasing participation in physical activity and encouraging the development of the Olympic values in the borough's communities. The capital legacy group was created to provide an expert and independent panel to consider bids submitted to the Council for the capital legacy fund and to make recommendations to the Cabinet Member for Finance, Resources and Community Safety in respect of applications.
61. Forty unique submissions were received by the Council at the start of funding process. Seventeen of those forty were shortlisted and invited to complete a stage two application. Fourteen stage two bids with a combined value of £3.6m were submitted to the Council. The capital legacy group recommended that ten of those fourteen capital projects be awarded money from the capital legacy fund with a combined value of £2m. The recommendations of the capital legacy group were agreed by the Cabinet Member for Finance, Resources and Community Safety in an individual decision maker (IDM) report in October 2011.
62. Grant funding is the chosen method of distributing funds to projects approved for award which are being led by external organisations. In the case of these projects, grant agreements are being created for each grant and take account of the specific details of each proposal to mitigate risks posed by individual projects. Successful projects will receive funding on a stage by stage basis. Stages will be designed and tailored around the specific details and requirements of each individual project. The tailored payment schedules will be discussed and agreed with successful applicants following approval of this report.
63. Value for money will be ensured through a combination of effective performance monitoring through a Southwark Council commissioning officer and the use of

specific grant conditions enabling claw back of part or all funds should project specifications, agreed timescales and targets not be met by the project applicants.

Housing General Fund

64. The housing general fund programme totals £14.1m for investment in housing other than the council's own housing stock. The main areas of activity are identified below.
65. Renewal areas: The East Peckham renewal area group repair scheme is proceeding on site as reported last time. In addition to the insulation works within this scheme which are attracting grant funding, further energy saving works within the renewal area programme started on site in September to provide solar heating to approximately 60 homes, for which GLA grant funding of £420k has been received. Minor adjustments have been made to budget profiles for housing grant activity to ensure the programme remains within the overall annual budgets.
66. Travellers' sites: The final costs of works completed in May to improve the Burnhill travellers' site are yet to be agreed. It is anticipated that the overspend currently forecast can be contained within the overall travellers' sites programme budget if required. A gateway report is in preparation following the submission to residents of plans to improve the Springtide travellers' site. This scheme will use the balance of government funding received for this programme.
67. Affordable Housing Fund: Following the redesign of the housing association development of the Ivydale Road site, a report will be submitted to November planning committee for agreement to fund the revised scheme at slightly lower cost than the current £1.3m budget. Council contributions to the scheme are funded entirely from developer S106 contributions, and the revised costs will be confirmed in the next monitor when agreed.

Finance & Resources

68. Facilities Management are forecasting a favourable variance of £374k at the end of the second quarter. The majority of this is as a result of a funded variation of £366k from reserves to meet essential health and safety works to council offices.
69. The Information Systems programme is under review due to recent cabinet decisions regarding Information Technology (IT) plans, strategy, priorities and methods of delivery. The primary IT contracts are to terminate within the next twelve months, and the scope and requirements of new contracts are currently under review. Management are, therefore, currently assessing the extent to which proposed projects would be materially affected by a change of contractor with an expected update to be reported in the third quarter.

Housing Investment Programme (Appendix B)

70. The draft 5-year programme approved by cabinet on 31 May included capital expenditure of £414.8m, which figure has since increased by £3.0m overall. The main changes since are within the warm, dry, safe programme, where budget allocations have been revised between lines to reflect the detail of the 5 year draft programme in the appendix to that report, and adjusted for carry-over

commitments from the 2010 programme. The latter has given rise to increases of £194k for lift works and £221k for rewiring since last reported. Since the first quarter report additional expenditure has been approved by the investment programme group for housing CCTV upgrades as part of a corporate contract. The increased overall requirement for fire safety works remains at £3.5m as previously reported.

71. Expenditure of £21.4m has been reprofiled from 2011/12 into 2012/13-2013/14 in the overall programme forecast. The majority of this (£15.3m) is in the warm dry safe programme, and is due to a combination of factors. Existing schemes have been resurveyed in line with the revised warm, dry, safe standards agreed, while specifications for fire safety works have been revised to meet fire brigade and building control requirements. It has not been possible to progress the approved 5-year programme pending the decision of the Land Tribunal hearing which took place in October. While the outcome of the hearing is in the council's favour, the written judgement is yet to be issued.
72. With the PFI not proceeding the Aylesbury PPM programme is to be redrawn, with just under £3m reprofiled into future years, slightly higher than last reported. Fire reinstatement works at Sumner Road started on site in September, with the overall costs to the council some £550k less a lower level than budgeted, as previously reported, although these are still the subject of negotiations with the council's insurers.
73. Forecast resources to fund HIP expenditure have been adjusted in line with updated estimates. Government Decent Homes Backlog funding has been confirmed as payable in the form of grant for 2012/13, which will add £11.25m to the overall level of resources available for the HRA programme. Proposals will be put forward to agree how this should be allocated, pending which the level of contributions from revenue and reserves required to fund the programme are showing at a reduced level. An allocation of £50k S106 funding has been added to programme resources for improvements at Bowley House, which are being carried out under an existing contract.

Community impact statement

74. This monitoring report is considered to have no or a very limited direct impact on local people and communities, although of course the capital programme itself will deliver significant enhancements to the amenities and infrastructure of the borough.

SUPPLEMENTARY ADVICE FROM OTHER OFFICERS

Strategic Director of Communities, Law & Governance

75. The Capital Programme 2011-2021 satisfies the council's duty under the Local Government Act 1999 which requires it to make arrangements to secure the continuous improvement in the way its functions are exercised, by having regards to the combination of economy, efficiency and effectiveness.
76. By agreeing the recommendations in the report the cabinet will demonstrate that it has made adequate arrangements for the proper administration of the council financial affairs.

BACKGROUND DOCUMENTS

Background Papers	Held At	Contact
Capital monitoring working papers	160 Tooley Street, London SE1 2QH	Funmi Kosoko 0207 525 0642

APPENDICES

No.	Title
Appendix A	General fund summary
Appendix B	Housing investment programme summary
Appendix C	Funded variations and virements for approval
Appendix D	General fund programme details

AUDIT TRAIL

Cabinet Member	Councillor Richard Livingstone, Finance, Resources and Community Safety	
Lead Officer	Duncan Whitfield, Finance Director	
Report Author	Jennifer Seeley, Deputy Finance Director	
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CONSULTATION WITH OTHER OFFICERS / DIRECTORATES / CABINET MEMBER		
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Strategic Director of Communities, Law & Governance	Yes	Yes
Finance Director	N/a	N/a
Cabinet Member	Yes	Yes
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