

CABINET 18 December 2023

Subject: Financial Approvals

Lead Officer: Roger Kershaw, Assistant Director Finance and Digital

Lead Member: Councillor Billy Christie, Cabinet Member Finance and Corporate Services

Recommendations:

- A. That Cabinet approve £1,126,319 draw down from the Balancing the Budget Reserve to Finance and Digital to fund the Dark Fibre programme of works. The Council was awarded a grant to provide fibre in the borough to CCTV camera and Council buildings. The grant only covered certain areas and additional funding is required to rollout to the other areas. Work has started using the grant but the additional funding is now required to commission the other work.
- B. That Cabinet note the contents of Section 5 and appendices 5a to 5c and approve the adjustments to the Capital Programme in the 4 Tables below:

Cost Centre Narrative	Budget 2023-24 £	Budget 2024-25 £	Budget 2025-26 £	Explanation for the Budgetary Change
Finance & Digital				
Planned Replacement Programme	(600,000)	600,000	0	SAN Reprocedurement will now be in early 2024-25
Social Care IT System - Replacement SC System	(636,930)	636,930	0	Reprofiled in line with projected spend
Business Systems - Parking System	0	(60,110)	0	Funding moved to Revenue
Finance & Digital	(1,236,930)	1,176,820	0	

Cost Centre Narrative	Budget 2023-24 £	Budget 2024-25 £	Budget 2025-26 £	Explanation for the Budgetary Change
Children, Lifelong Learning & Families				
Cricket Green Expansion	(39,040)			Reprofiling and Virement to Perseid Lower Expansion
Perseid Lower Expansion		96,700		
Perseid Upper Expansion	(9,130)			
West Wimbledon ARP	(34,220)			
Hatfeild ARP	(14,310)			
Children's Centres - Family Hubs	167,000	0	0	Second Tranche of Grant
Total Children, Lifelong Learning & Families	70,300	96,700	0	

Cost Centre Narrative	Budget 2023-24 £	Budget 2024-25 £	Budget 2025-26 £	Explanation for the Budgetary Change
Environment, Civic Pride & Climate				
Raynes Park Area Roads - Raynes Park Station Public Realm	1,760	0	0	Additional S106 Funding
Off Street Parking - P&D - Peel House Carpark	(200,000)	200,000	0	Reprofiled in line with projected spend
Fleet Vehicles - Fleet De-carbonisation Infrastructure	0	300,000	0	Funded by Climate Change Reserve
Highways and Footways - Highway Bridges and Structures	14,170	0	0	Additional Section 106 Grant
Sports Facilities - Leisure Centre Plant & Machine	(150,000)	150,000	0	Soft Play Equipment Madiera Hall spend projected in 24-25
Parks - Green Spaces Bridges	23,000	(23,000)	0	To cover the costs of Ravensbury Bridge of £115k
Major Library Projects - Library Video	24,500			New Grant Funding
Climate Change Initiatives - Community Retrofit Loan	214,000	(140,000)	(100,000)	Budget to be paid to contractor in 2023-24
Total Environment, Civic Pride & Climate	(72,570)	487,000	(100,000)	

Cost Centre Narrative	Budget 2023-24 £	Budget 2024-25 £	Budget 2025-26 £	Explanation for the Budgetary Change
Housing & Sustainable Development				
Mitcham Area Regeneration - New Horizon Centre	(21,610)	0	0	Reduction in Civic Pride NCIL Funding
Wimbledon Area Regeneration - Haydons Road Public Realm	(327,060)	327,060	0	Reprofiled in line with projected spend
Wimbledon Area Regeneration - Wimb. Village Heritage Led Public Realm	(50,000)	50,000	0	Reprofiled in line with projected spend
Morden Area Regeneration - Morden Town Centre	(100,000)	100,000	0	Reprofiled in line with projected spend
Civic Centre - Civic Centre Boilers	(1,884,080)	1,884,080	0	Reprofiled in line with projected spend
Civic Centre - Civic Centre Lighting Upgrade	90,010	205,000	0	Sub scheme separated and progressed separately
Civic Centre - Workplace Design	(295,010)		0	Sub scheme separated and progressed separately
Total Housing & Sustainable Development	(2,587,750)	2,566,140	0	
Overall Total	(3,826,950)	4,326,660	(100,000)	

C. That Cabinet note the adjustments to the Capital Programme in the Table below:

Cost Centre Narrative	Budget 2023-24 £	Budget 2024-25 £	Budget 2025-26 £	Explanation for the Budgetary Change
Children, Lifelong Learning & Families				
Hollymount - Capital Maintenance	(38,740)	0	0	Required adjustments to the approved programme for the capital maintenance of schools - these schemes are all funded by government grant and are treated as one budget within the capital programme.
Hillcross - Capital Maintenance	14,000	0	0	
Bond - Capital Maintenance	0	40,000	0	
Singlegate - Capital Maintenance	11,000	0	0	
St Marks - Capital Maintenance	1,590	0	0	
Unallocated - Capital Maintenance	(50,000)	22,150	0	
Melrose - Capital Maintenance	(12,970)	12,970	0	
Total Children, Lifelong Learning & Families	(75,120)	75,120	0	

1. PURPOSE OF REPORT AND EXECUTIVE SUMMARY

- 1.1 This report is to request Cabinet approval for budget adjustments which ordinarily would be recommended as part of the financial monitoring reports. Financial monitoring is now reported quarterly to Cabinet, therefore this request is to avoid delay in the request and approvals process.
- 1.2 The next financial monitoring report due to Cabinet will relate to quarter 3 and is due to Cabinet in February 2024.

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