

WEST DUNBARTONSHIRE COUNCIL**Report by the Chief Officer – Resources****Infrastructure, Regeneration & Economic Development Committee:
6 November 2024**

Subject: Infrastructure, Regeneration & Economic Development Capital Budgetary Control Report 2024/25 to Period 5 (31 August 2024)

1. Purpose

1.1 This report provides an update on the capital financial performance to 31 August 2024 of those services under the auspices of the Infrastructure, Regeneration & Economic Development Committee (IRED).

2. Recommendations

2.1 Committee is asked to:

- i) Note the current position of the 2024/25 IRED capital budget.
- ii) Approve the revised completion dates detailed in appendix 3.
- iii) Note an in-year surplus variance of £0.819m due to reprofiling (£1.050m) and additional budget of £0.231m

3. Background

3.1 On 6 March 2024 the Council approved the updated General Services Capital Plan for 2024/2025 to 2032/33. The three years from 2024/25 to 2026/27 were approved in detail with the remaining years being indicative. The budget agreed under the auspice of IRED Committee was £51.612m for 2024/25 and £215.153m for the project life budget.

3.2 Since then budget adjustments have taken place which result in a revised IRED capital budget as set out in Exhibit 1.

Exhibit 1: Revised Capital Budget

	2024/25 (£m)	Project Life (£m)
Capital Budget Agreed 6 March 2024	51.612	215.153
Reprofiling agreed at P3	(13.311)	2.488
Developers Contributions for Clydebank Can on the Canal	0	0.050
New Scottish Government Funding – Nature Restoration	0.034	0.034
New Scottish Government Funding – Cycling, Walking and Safer Streets	0.389	0.389
Add R&N 33 Creation of 3 new All Weather Pitches	0.500	2.250
Add RR14 Securing site to make safe AT 3 Castlegate Avenue	0.007	0.007
Reduction in Future Years Funding- RR 8 PBI	0	(0.943)
Revised Capital Budget as at Period 5	39.231	219.428

4. Main Issues

4.1 Progress against the 2024/25 capital plan is detailed in:

- Appendix 1 – Project Life Summary by Chief Officer
- Appendix 2 – Off Track Projects
- Appendix 3 – Changes to Capital Plan for Noting
- Appendix 4 – All Approved Projects

4.2 Appendix 2 highlights one projects currently showing as off-track.

- Posties Park – which is due to delays on the project. The project is anticipated to be complete in November 2024 with final retentions being paid in 2025.

4.3 Appendix 3 highlights one project which requires to be reprofiled but there is no need for additional budget.

4.4 Appendix 4 shows all projects with approved in year and project life budgets as well as anticipated expenditure. It highlights that the 2024/25 budget is £39.231m with current forecast spend of £38.412m, a surplus variance of £0.819m mainly due to reprofiling (£1.050m) and additional budget of £0.231m. The spend as at period 5 is £8.675m (22.58%) of the current forecast spend of £38.412m.

5. Option Appraisal

5.1 No option appraisal was required for this report.

6. People Implications

6.1 There are no people implications.

7. Financial and Procurement Implications

7.1 The report notes the projected in-year financial position for capital budgets.

8. Risk Analysis

8.1 The main risks are as follows:

- (a) The reported variances should be viewed in the knowledge that there are a number of variable factors which could arise between now and 31 March which could affect the year end results for capital budgets.
- (b) As a consequence of current market conditions, inflation is at an all-time high and interest rates continue to be volatile. To forecast for the full year costs budget assumptions have been required. These assumptions continue to change regularly and therefore it is likely the projected year end budgetary position will change from that reported.

9. Equalities Impact Assessment (EIA)

9.1 No equalities impact assessment was required in relation to this report.

10. Environmental Sustainability

10.1 No assessment of environmental sustainability was required in relation to this report.

11. Consultation

11.1 All services involved in delivering the capital budgets have been consulted in the compilation of this report.

12. Strategic Assessment

12.1 Proper budgetary control and sound financial practice are cornerstones of good governance and support Council and officers to pursue the strategic priorities of the Council's current Strategic Plan. This report forms part of the financial governance of the Council.

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Appendices: Appendix 1 - Project Life Summary
Appendix 2- Off Track Projects
Appendix 3 - Reprofilng and Acceleration of Projects
Appendix 4 - Details of all Projects.

Background Papers: General Services Capital Plan Update - Council 6 March 2024.
Capital Monitoring Report – Council 28 August 2024.

Wards Affected All Wards