

Report of the Director of Resources

Report to Executive Board

Date: 20th June 2012

Subject: Financial Performance- Outturn Financial year ended 31st March 2012

| | | |
|---|---|--|
| Are specific electoral Wards affected? If relevant, name(s) of Ward(s): | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Are there implications for equality and diversity and cohesion and integration? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Is the decision eligible for Call-In? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Does the report contain confidential or exempt information? If relevant, Access to Information Procedure Rule number | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

Summary of main issues

1. The purpose of this report is to inform members of the final outturn for the financial year 2011/12. The pre-audited accounts will be presented to the Corporate Governance and Audit Committee at its meeting on the 4th July.
2. As set out below, the final position on the General Fund shows an underspend for the year of £1.5m compared to the original budget.
3. There was no budgeted surplus or deficit in respect of the Housing Revenue Account, but the outturn position shows a surplus of £1.4m after transfers to earmarked reserves.

Recommendations

4. Members are asked to note the contents of this report.

1. Purpose of this report

- 1.1 This report sets out for the Board the Council's financial outturn position for 2011/12 for both revenue and capital and includes the Housing Revenue Account. The report covers major variations on the revenue account from the provisional outturn reported to May's Board and also reports on the Schools and ALMOs final position.
- 1.2 The report also highlights the position regarding other key financial health indicators including Council Tax and NNDR collection statistics, Sundry income and prompt payments.

2. Background information

- 2.1 Following the closure of the 2010/11 accounts and the Council's successful VAT claim with the HMRC, the level of General Fund reserves stood at £29.6m at 31st March 2011.
- 2.2 Members at their meeting in October 2011 approved the transfer of £3.5m to the early leavers earmarked reserve to meet the severance costs of the scheme and a further £0.1m was earmarked to cover the cost of other ongoing VAT claims.

3. Main Issues

- 3.1 The provisional outturn, reported to members in May was an underspend of £842k . The final outturn is an underspend of £1.5m as summarised below:

| | Budget £m | Outturn £m | Variation £m |
|-----------------------|--------------|---------------|-----------------|
| Adults | 178.4 | 177.8 | - 0.6 |
| Children's | 129.1 | 129.0 | - 0.1 |
| City Dev | 71.9 | 74.2 | 2.3 |
| Environment & N'hoods | 88.9 | 90.0 | 1.1 |
| Central & Corporate | 62.5 | 61.9 | - 0.6 |
| Directorate Total | 530.8 | 532.9 | 2.1 |
| Strategic | 51.4 | 47.8 | - 3.6 |
| Total | 582.2 | 580.7 | - 1.5 |

- 3.2 Whilst directorates are broadly in line with the provision outturn position, there are 2 major strategic items contributing to the improved position.
- 3.2.1 Under proper accounting practice the Council has the option to capitalise the interest costs on assets under construction. However as such costs are dependent on the final number of assets which remain incomplete at the year end it is difficult to give a reliable estimate as to the final interest level until the capital accounts are finalised in late April. Following finalisation of the capital

programme for the year, a £1.6m saving has been identified from the capitalisation of the interest costs of assets under construction.

- 3.2.2 It is proposed to set aside £1,236k in an earmarked insurance reserve in respect of an issue which has recently arisen with regard to the former Municipal Mutual Insurance company (MMI). From 1974 to 1992 Leeds City Council insured public liability risks with MMI. Due to a number of factors MMI became insolvent and in 1993, the Council signed up to a scheme by which MMI would continue to settle claims as long as they had funds available. However the agreement stated that, if liabilities start to exceed the available funds then the members of scheme may be required to repay a percentage of any payouts MMI had made.

On the 20th April 2012, MMI administrators wrote to all scheme members to highlight a potential deficit of liabilities over assets and the realistic possibility that a repayment would be required in the range of 10% - 25% of all payouts made. MMI's latest set of accounts already indicate a deficit of over £72m and MMI administrators are currently reassessing the company's financial position. It is anticipated that the Council will be informed of the legal requirement to repay shortly, and as such it is thought prudent that appropriate funds are set aside to fund this liability.

4. Housing Revenue Account (HRA)

- 4.1 Following finalisation of the HRA account the final outturn for the year, after transfers to and from earmarked reserves, is a surplus of £1,358k against the 2011/12 budget. This is a small increase of £168k from the provisional position reported to Board in May.

5.0 Schools

- 5.1 The outturn on the Individual Schools Budget for 2011/12 is:

| Outturn | £m |
|---|-------------|
| Latest estimate | 415.4 |
| Outturn | 413.9 |
| Variation | 1.5 |
| Schools Reserves | |
| Balance Brought Forward | 18.3 |
| Net Contribution to Reserves | 1.5 |
| Balance Carried Forward | 19.8 |
| Extended Services & Partnerships | |
| Balance Brought Forward | 5.5 |
| Net Contribution to Reserves | 0.4 |
| Balance Carried Forward | 5.9 |

5.2 As schools are funded from the Dedicated Schools Grant (DSG), their reserves are ring fenced and must be carried forward. Mainstream school reserves stand at £19.8m. In accordance with previous decisions, the development costs of School PFI and BSF funded schemes are initially met by borrowing from the overall level of school reserves which is then repaid over a period of time. At the close of the year, £4.7m was still outstanding. Taking account of the £4.7m BSF borrowing, the net mainstream schools reserves position is £15.1m as at 31st March 2012.

5.3 Extended Services & Partnerships reserves amount to £5.9m.

5.4 Any net savings on the Central Schools Budget (CSB) services funded from DSG are also carried forward as a ringfenced reserve and are available to fund Schools Budget activity in future years. At the close of 2011/12, CSB reserves amounted to £7.1m (£5.0m in 2010/11). £1m of the balance carried forward from 2010/11 was used to support the Individual Schools Budget in 2011/12, but in March 2012 the DfE paid an additional £2.4m DSG in lieu of a previous cut in the final Standards Fund Grant payment for the 2010/11 year. Further net savings of £0.7m have been made.

6.0 Reserves

6.1 A full statement of all Council reserves can be found at Appendix 1. A summary of them is as follows:

| Reserves | Balance at 31.3.12 £m |
|---------------------------------|--------------------------------------|
| General Fund: | |
| General reserves | 25.5 |
| Earmarked reserves | 26.9 |
| Ringfenced reserves - schools | 28.1 |
| Ringfenced reserves - other | 5.4 |
| Housing Revenue Account: | |
| General reserve | 5.9 |
| Earmarked reserves | 19.4 |

6.2 General Fund reserves at 31st March 2012 are £25.5m:

| General reserves | 2011/12 Outturn £m |
|---|-----------------------------------|
| Balance as at 31st March 2011 | 21.2 |
| <i>Add:</i> VAT refund | 8.4 |
| <i>Less:</i> transfer to ELI & VAT reserves | -3.6 |
| actual usage in year | -0.5 |
| Provisional Balance 31st March 2012 | 25.5 |

7 Capital programme

7.1 The approved February 2012 Capital Programme estimated capital expenditure in 2011/12 to be £268.4m. The actual capital expenditure in 2011/12 was £251.9m, an underspend of £16.5m (£16.1m after adjusting for expenditure detailed in 7.2.1). Details of the main schemes which have generated this underspend can be seen in Appendix 2.

7.2 The following table shows the in year actual General Fund expenditure against estimate:

| General Fund | Estimate | Outturn | Variation | |
|--------------------------------|----------------|----------------|----------------|-------------|
| | £000s | £000s | £000s | % |
| City Development | 83,927 | 72,091 | -11,836 | -14.1 |
| Children's Services | 96,908 | 93,958 | -2,950 | -3.0 |
| Environment & Neighbourhoods | 13,623 | 10,735 | -2,888 | -21.2 |
| Adult Services | 1,846 | 437 | -1,409 | -76.3 |
| Strategic Accounts | 12,343 | 13,913 | 1,569 | -12.7 |
| Central & Corporate Functions | 8,875 | 6,625 | -2,250 | -25.4 |
| Central Accounts | 0 | 1,608 | 1,608 | 100.0 |
| Reserve schemes (includes SDF) | -1,113 | 0 | 1,113 | -100.0 |
| Total Spend | 216,409 | 199,367 | -17,042 | -7.9 |

7.2.1 The February 2012 Capital Programme estimated that the total budget expenditure for the year would be £216,785k. This included a £375.6k estimate within Environment & Neighbourhoods relating to the Golden Triangle project, a housing partnership arrangement involving Leeds, Harrogate and York councils. The estimate and the outturn figures in the table above excludes this £375.6k as this is not an Leeds City Council specific scheme.

7.2.2 The outturn figures for the Strategic accounts includes £7.0m of eligible general capitalised expenditure transferred from department's revenue accounts plus £0.558m of capitalised PFI development costs.

7.2.3 £1.608m of interest costs have been capitalised in respect of assets under construction as at 31 March 2012.

7.3 The following table shows the in year actual Housing Revenue expenditure against estimate:

| HRA | Feb 12 Estimate | Outturn | Variation | |
|--------------------|-----------------|---------------|------------|------------|
| | £000, | £000, | £000, | % |
| Strategic Landlord | 2,950 | 2,855 | -195 | -3.2 |
| ALMOS & BITMO | 48,639 | 49,654 | 1,015 | 2.1 |
| Total Spend | 51,589 | 52,509 | 920 | 1.8 |

7.4 The following table details the overall expenditure and financing position for the Council:

| | Feb 2012 Estimate (£m) | May 2012 Outturn (£m) |
|-----------------------------------|---|--------------------------------------|
| Net Capital Spend | 259.4 | 251.9 |
| Financed by | | |
| Specific Grants and Contributions | 97.3 | 94.8 |
| Capital Receipts | 0 | 0 |
| MRA | 33.8 | 28.9 |
| Borrowing | 111.4 | 106.1 |
| Revenue Contributions \ Reserves | 16.9 | 22.1 |
| Total Funding | 259.4 | 251.9 |

7.4.1 Capital receipts have not been utilised in 2011/12 as a funding source for General Fund expenditure. In line with existing accounting policy £10.1m of receipts have been used to fund PFI liabilities. The overall level of capital receipts is marginally higher than £9.8m received in 2010/11.

7.4.2 HRA Strategic Landlord, ALMO's and BITMO have utilised £28.9m of Major Repairs Allowance together with £16.6m of ALMO revenue contributions, £1.8m of unsupported borrowing and £1.8m of other government grants and energy efficiency funding. In addition the HRA has utilised £3.3m of reserves and revenue contributions in order to support the overall HRA programme.

7.4.3 The net debt of the Council as at 31 March 2012 is £1,384m (£1.384bn). Further details of this and the debt financing costs will be presented in the annual 2011/12 Treasury Management report to Executive Board in July 2012.

8. Other Financial Results

8.1 Education Leeds

8.1.1 Following finalisation of the Education Leeds accounts at the end of 2010/11, there was a surplus of £1.76m which has been transferred back into the Council's accounts.

8.2 ALMOs

8.2.1 The three ALMOs generated a combined deficit of £17.3m which is in the main due to the funding of £14.8m of capital from revenue funds in line with the Council's requirements. This deficit has reduced the ALMOs carry forward reserves to £28.7m as at 31st March 2012. The final position on the pensions deficit is not currently available and is therefore not included in these figures.

8.2.2 The above figures are subject to Board approval and external audit.

9 Other Financial Performance

9.1 Local Taxation

9.1.1 The performance statistics for the year in respect of the collection of local taxation are as follows:-

| | 2008/09 Leeds Actual | 2009/10 Leeds Actual | 2010/11 Leeds Actual | 2011/12 Leeds Actual |
|------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Council Tax collection | 96.3% | 96.5% | 96.7% | 96.6% |
| Non Domestic Rates | 97.7% | 97.8% | 97.9% | 97.5% |

9.1.2 The level of council tax collected at the end of March 2012 is 96.6% of the debit for the year of £261.0m, and whilst this is marginally behind last years final figure of 96.7% due to the increased level of debit of £1.2m raised during the year this actually represents collection of an additional £0.9m.

9.1.3 The collection of non-domestic rates for the year is 97.5% of the current net debit of £349.1m. This represents a decrease of 0.47% on that for 2011/12. The difference is approximately £1.6 million in cash terms. Of this £0.6m is due to uncollected empty rates from properties with a rateable value under £18,000, which were exempt in the previous year, £0.4m due to increased write-off to insolvency, and £0.4m due to a single account on which we are currently taking High Court action.

9.2 Sundry Income

9.2.1 In terms of Sundry income, the collection rate at the end of March is 97.82% of the amount due of £114.5m and is only marginally behind last years collection rate of 97.98%.

9.3 Prompt Payments

9.3.1 The prompt payment result at the year end is 90.42% of undisputed invoices processed within 30 days against a target of 92%. During the year 469,280 invoices were paid, of which 52,091 were paid after 30 days. Overall 96.19% of invoices were paid within 40 days and 100% of small suppliers are paid within 20 days. The outturn for the year was 90% (against a target of 92%) of undisputed invoices paid within 30 days, an increase in performance of 2% compared to 2010/11.

10 Corporate Considerations

10.1 Consultation and Engagement

10.1.1 This is a factual report and is not subject to consultation.

10.2 Equality and Diversity / Cohesion and Integration

10.2.1 The Council's revenue budget for 2011/12 was subject to Equality Impact Assessments where appropriate and these can be seen in the papers to Council on 23rd February 2011.

10.3 Council Policies and City Priorities

10.3.1 The 2011/12 budget targeted resources towards the Council's policies and priorities. This report comments on the financial performance against this budget.

10.4 Resources and Value for Money

10.4.1 This is a revenue financial report and as such all financial implications are detailed in the main body of the report.

10.5 Legal Implications, Access to Information and Call In

10.5.1 There are no legal implications arising from this report. In accordance with part 4 (f) of the Council's Constitution (Budget and Policy Framework Procedure Rules) Executive Board shall be entitled to vire across budget headings subject to value limits set out in the Financial Procedure Rules. There are no requests this month.

10.6 Risk Management

10.6.1 The Council has prepared and maintained a financial risk register for a number of years. The register details the risk and consequences, existing controls to mitigate against the risk, the value in monetary terms of the risk, review dates and progress towards managing the risk within existing resources. The register is prepared before the start of each financial year and is monitored on a regular basis.

10.6.2 At the start of the year, the budget risk register showed there were 3 very high risks and 10 high risks. The very high risks were:

- Procurement savings within Adult Social Care
- Independent Fostering Agency Placements
- Externally provided residential placements

All risks have been closely monitored throughout the year and have been managed within the overall resources available to the Council.

11 Recommendations

11.1 Members of the Executive Board are asked to note the contents of this report.

12 Background documents¹

12.1 Revenue Budget Report 2011/12 approved at Executive Board 11th February 2011.

12.2 Capital programme.

12.3 Monthly Financial Health reports to Executive Board.

12.4 Financial risk register 2011/12.

¹ The background documents listed in this section are available for inspection on request for a period of four years following the date of the relevant meeting. Accordingly this list does not include documents containing exempt or confidential information, or any published works. Requests to inspect any background documents should be submitted to the report author.

| | <i>Actual Balance 31st March 2011</i> | <i>Actual Transfers to Date</i> | <i>Balance as per FMS</i> | <i>Reason for the Reserve</i> |
|---|---|---|-------------------------------|--|
| | £k | £k | £k | |
| General Fund | (29,563) | 4,123 | (25,440) | |
| Earmarked Reserves | | | | |
| Schools PFI & Building Schools for the Future | (9,643) | (1,432) | (11,075) | } PFI Sinking Funds |
| Street lighting PFI | 0 | | 0 | |
| Adult Social Care PFI | (151) | 0 | (151) | |
| Health&Social Care Transformation reserve | 0 | (2,500) | (2,500) | Money received later 11/12 from Health to help deliver the Health&Social Care Transformation agenda. Agreement made with Health to carry forward to 12/13 |
| Capital contribution from Health for converting Harry Booth House to Care facility. | 0 | (685) | (685) | Health contns towards the capital costs of converting Harry Booth House into an immediate Care facility which will incorporate health and social care services. |
| Capital reserve | (4,714) | 1,533 | (3,181) | Directorate contns towards borrowing costs of capital schemes. Contns received over life of asset and released back to revenue to cover debt costs over life of loan. |
| Financial Inclusion Reserve | (73) | 54 | (19) | Yorkshire Forward Financial Inclusion Grant |
| Schools sickness absence reserve | (100) | 100 | 0 | School based reserve to pay for the cost of cover due to sickness absence. |
| Schools fire insurance | (619) | | (619) | School reserve to fund any related costs as a result of fires not covered by insurance. |
| Members club | (8) | | (8) | Surplus on the members club. |
| Leeds Learning Network | (402) | 250 | (152) | Unspent school contributions used to develop learning platforms and maintain the quality and resilience of the network. |
| Youth Offending Service | 0 | (200) | (200) | Surpluses of partner contributions used for liabilities such as fixed term employment contracts and accommodation dilapidation costs. |
| Lord Mayor | (38) | (21) | (59) | Unspent mayoral allocation cfwd at year end due to the difference between the financial & mayoral years. |
| Energy efficiency reserve - LCC | (27) | (51) | (78) | Energy efficiency reserves to fund invest to save energy efficiency initiatives. |
| Children's - IYSS reserve | (205) | 124 | (81) | Residual Connexions reserve to pay for the remaining staff on the Sub Regional Activity Agreement to enter workforce change when the project ends |
| Economic, Social and environmental wellbeing fund | (279) | (73) | (352) | Underspends on the wellbeing area committees. |
| Environmental Services | (3) | 3 | 0 | Reserve used to fund Armley Asbestos compensation claims |
| Fire receipt | (439) | | (439) | Receipt to be used to fund community facilities at Wykebeck primary School |
| Mercury Abatement Reserve | (216) | (189) | (405) | Extra surcharge on top of cost of a cremation, to deal with the environmental impact of any release of mercury during a cremation |
| General Insurance & Large Claims Reserve | 0 | (305) | (305) | Premiums charged to directorates, used to fund in year insurance claims |
| Municipal Mutual Insurance Reserve | 0 | (1,236) | (1,236) | To cover any potential repayment of insurance claims previously funded by MMI |
| ELI Reserve | (2,501) | (2,063) | (4,564) | Use of balance sheet items to fund Early Leavers Initiative in 2011/12 |
| Bike to Work Surplus | 16 | (46) | (30) | Surplus generated on Bike to Work scheme - VAT reclaimed on bikes purchased but employees charged for gross cost of a bike. |
| YPEI Reserve | 0 | (342) | (342) | Provision of the Young People's Employability Initiative (YPEI), contract runs May 2011-December 2012. |
| Homeless Grant | 0 | (97) | (97) | Prevention Fund carry forward to intervene and prevent people becoming homeless. |
| Welfare Reforms | 0 | (75) | (75) | Provision for the implementation of welfare reforms and localised council tax support scheme. |
| Business Transformation Reserve | 0 | (97) | (97) | £34k suplus carry forward for Economic Intelligence Unit and £64k for Siebel review(system of customer facing, communication ect) - now will take place in 2012/13. |
| Vat Claims | | (100) | (100) | £100k set aside from £8.4m VAT claim refund received in 2010/11 to help fund legal costs for future VAT cases in 2011/12 |
| Total Earmarked Reserves | (19,402) | (7,448) | (26,850) | |
| Total non-Ring fenced Reserves | (48,965) | (3,325) | (52,290) | |
| General Fund Ring fenced Reserves | | | | |
| Taxi & Private Hire licensing surplus | (149) | (192) | (341) | Ring fenced reserve for taxi and private hire licensing service. |
| Schools Balances | (13,615) | (1,501) | (15,116) | Schools Balances net of VER borrowings and BSF PFI borrowing. |
| Extended schools balances | (5,513) | (387) | (5,900) | Surpluses on extended school activities carried forward |
| Central schools block - DSG | (4,956) | (2,164) | (7,120) | Cfwd of ring fenced DSG for centrally managed pupil orientated services |
| Energy efficiency reserve - Salix | (306) | 92 | (214) | Energy efficiency reserves to fund invest to save energy efficiency initiatives. |
| Revenue grants | (11,935) | 7,129 | (4,806) | Revenue grants carried forward as per IFRS requirements (See note 1) |
| Total General Fund Ring fenced Reserves | (36,474) | 2,977 | (33,497) | |
| HRA Ring fenced Reserves | | | | |
| HRA General Reserve | (4,019) | (1,858) | (5,877) | Prudent level of general reserves required to cover potential risks to the service. |
| HRA Self financing reserve | | (3,000) | (3,000) | Funds to support the move from the current housing subsidy system to the new self financing regime. |
| Care ring replacement | (656) | 656 | 0 | Reserve set up to fund the replacement of Care ring equipment |
| Future of Council Housing in Leeds | (90) | 90 | 0 | Fund to support the review of the future of council housing in Leeds |
| Contribution to WNWHL Decency Targets | (73) | 73 | 0 | Injection to be made into the capital programme to support additional spending toward decency target. |
| ALMO/HRA Capital Reserve | (1,740) | 1,740 | 0 | The balance of the £4.6m subsidy refund to be used for essential asset management work and strategic housing initiatives |
| Affordable Social Housing | (800) | 614 | (186) | Contribution to fund decanting and demolition costs |
| Underoccupancy | (98) | 0 | (98) | To fund the downsizing of lone tenants to widen the pool of suitable properties available for families |
| Workforce Change (Property Management Services) | (429) | 0 | (429) | Fund to support the Early Leavers' Initiative |
| Holdsworth Place - land purchase | (64) | 0 | (64) | To fund the purchase of land at Holdsworth Place |
| Swarcliffe Access Refusals | (348) | (169) | (517) | Tenants in the Swarcliffe area have the right to refuse contractors access to carry out improvement works. Reserve set up to fund improvement works once these tenants have vacated these properties |
| Swarcliffe Environmentals | (240) | 90 | (150) | To fund environmental works in the Swarcliffe PFI area |
| Welfare Reform | 0 | (2,165) | (2,165) | To fund future anticipated pressures associated with the Government's Welfare Reforms. |
| HRA Insurance Claims | 0 | (335) | (335) | To fund retrospective claims made in the new year. |
| Swarcliffe PFI | (11,519) | (946) | (12,465) | PFI Sinking Fund |
| Total Other HRA Reserves | (20,076) | (5,210) | (25,286) | |
| Total Ring fenced Reserves | (56,550) | (2,233) | (58,783) | |
| Total Reserves | (105,515) | (5,558) | (111,073) | |
| Note 1 | | | | |
| Revenue Grants - Analysis | | | | |
| Adult Social Care | (1,313) | 593 | (720) | |
| City Development | (721) | 134 | (587) | |
| Environments & Neighbourhoods | (924) | (1,398) | (2,322) | |
| Children's Services | (773) | (335) | (1,108) | |
| Central & Corporate Functions | (195) | 126 | (69) | |
| Schools/Education Leeds | (8,009) | 8,009 | 0 | |
| Total Revenue Grants | (11,935) | 7,129 | (4,806) | |

CAPITAL PROGRAMME – 2011/12 OUTTURN VARIATIONS

The main reasons for the £17m variance in year on the Council's capital programme can be summarised as follows:

| Scheme | 2011/12 Actual £000s | Under(-)/ Overspend £000s | Reason |
|--|-----------------------------|----------------------------------|---|
| Leeds Arena | 23985.5 | -2779.3 | BAM, the Arena contractor, was delayed by 3 weeks due to inclement weather (high winds early 2012). The resulting spend profile has been altered but the overall scheme is still scheduled to be completed on time. |
| A65 Quality Bus Initiative | 6753.0 | -1177.0 | Late notification (March 2012) that some of the works costs on this £20m scheme were to slip to 2012/13. Statutory undertakings have also come in under budget. Scheme completion date is unaffected |
| BSF Development Costs | 401.2 | -958.9 | Allowable capital expenditure determined at the year end resulting in the underspend. This process should occur throughout the year to ensure the forecast is accurate. |
| Bankside Primary School New Build | 1539.1 | -615.6 | Commercial settlement is now likely to occur in 12/13 resulting in the change in the profile of schemes costs. |
| Telecare | 0.8 | -535.6 | 11/12 phase of the scheme now delivered by using Department of Health revenue grant, resulting in £534k capital funding being transferred into 13/14. |
| Devolved Capital | 3306.6 | -495.4 | Schools make use of revenue school budget surpluses at the year end to fund capital expenditure. Therefore capital funding moved to 12/13. |
| Children's Social Care Management System | 90.9 | -469.0 | Re-profiling of scheme expenditure to 12/13 following post Feb 12 Cap Prog information. This process should occur throughout the year to ensure the forecast is accurate. This scheme will still be delivered within the original timescales. |
| IT Developments Equipment Fund | 0.0 | -375.6 | Re-profiling of scheme expenditure to 12/13 following post Feb 12 Capital Programme information. This process should occur throughout the year to ensure the forecast is accurate |
| Armley Townscape Heritage Initiative | 0.0 | -352.4 | Underspend due to a combination of a slow take up of the grant scheme and checks on award of grants taken longer than anticipated. The amount has been moved into 12/13 and is expected to fully allocated. |
| Crawshaw High School (BSF) | -57.5 | -349.4 | Final account will now happen in 12/13. |
| Changing the Workplace – Gt George Street Technology Costs | 2.1 | -334.5 | Unable to order due to delay in property work. This scheme has been re-profiled to 12/13 |
| SS Peter & Paul RC Primary School | 2556.9 | -310.3 | Last quarter interim contract payments lower than anticipated. Funding moved into 12/13 |
| IT Project Development | 0.0 | -301.9 | Re-profiling of scheme expenditure to 12/13. |
| Priesthorpe High School (BSF) | 1204.6 | -301.0 | Final account will now be settled in 12/13. |

| Scheme | 2011/12 Actual £000s | Under(-)/ Overspend £000s | Reason |
|---|---------------------------------|--|---|
| Regional Housing Board Programme | 0.0 | -296.9 | The programme of works is almost complete and funding moved onto schemes with residual works. This scheme has now been deleted. |
| Free Home Insulation | 15.5 | -284.5 | Grant scheme has not progressed as quickly as anticipated. Re-profiling of scheme expenditure to 12/13. Scheme will still be delivered within existing completion timescales. |
| A653 Dewsbury Road – Quality Bus Initiative Tommy Wass Junction | 1125.2 | -278.1 | £3m Scheme almost complete. Final work / costs re-profiled into 2012/13 and 2013/14. No change to scheme completion timescales |
| Highways Maintenance | 7309.5 | -253.1 | Re-profile of costs (March 2012) on this £7.5m into 2012/13. The re-profiling is on partly agreed deferred or incomplete schemes. |
| Photovoltaic Panels | 440.8 | 320.8 | Approvals gained sooner than expected, therefore programme spend brought forward from 12/13. |
| Swillington Primary | 3207.6 | 328.5 | Last quarter scheme spend higher than anticipated. The scheme remains within budget. |
| Oulton Primary | 3546.2 | 426.3 | Last quarter scheme spend higher than anticipated. The scheme remains within budget. |
| Richmond Hill Primary School | 5494.2 | 1334.7 | Last quarter scheme spend higher than anticipated. The scheme remains within budget. |
| Mount St Mary's High School (BSF) | 8341.4 | 1365.2 | Last quarter scheme spend higher than anticipated. The scheme remains within budget. |
| Leeds East Academy (Parklands) (BSF) | 4736.2 | 1928.0 | Last quarter scheme spend higher than anticipated. The scheme remains within budget. |
| General Capitalisation | 7520.3 | 2152.5 | General capitalisation for 2011/12 in excess of budget. |