

Public Accounts Select Committee		
Title	Financial Forecasts 2018/19	
Key decision	No	Item No. 7
Ward	N/A	
Contributor	Executive Director for Resources and Regeneration	
Class	Part 1	9 July 2018

Reasons for lateness and urgency

The report has not been available for 5 clear working days before the meeting and the Chair is asked to accept it as an urgent item. The report was not available for despatch on Monday 2nd July 2018 because officers needed more time to review and finalise the latest financial position of the council. The report cannot wait until the next meeting given the importance of the financial position and ensuring that members are made aware.

1. EXECUTIVE SUMMARY

- 1.1 This report sets out the financial forecasts for 2018/19 as at 31 May 2018. The key areas to note are as follows:
- i. There is a forecast overspend of £14.8m against the directorates' net general fund revenue budget. This is set out in more detail in section five to nine of this report.
 - ii. The Dedicated Schools Grant (DSG) is expected to balance at the year end. It is expected that there will be 14 schools which will require a licensed deficit. This is set out in more detail in section 10 of this report.
 - iii. The Housing Revenue Account (HRA) is currently projecting a balanced budget position. This is set out in more detail in section 11 of this report.
 - iv. As at 31st May 2018, some 19.1% of council tax due and 31.5% of business rates due had been collected. At this point last year, 19.25% of council tax due and 30.0% of business rates due had been collected. This is set out in more detail in section 12 of this report.
 - v. The Capital Programme spend as at 31 May 2018 is £10.5m, which is 8% of the 2018/19 budget of £135.9m. At this point last year, 5% of the revised budget had been spent, with the final outturn being 86% (£87.0m) of the revised budget of £100.7m). This has been set out in more detail in section 13 of this report and the appended documents.

2. PURPOSE

- 2.1 The purpose of this report is set out the financial forecasts for 2018/19 as at the end of May 2017, projected to the year end.

3. RECOMMENDATIONS

- 3.1 The Public Accounts Select Committee is asked to:
- 3.3.1 Note the current financial forecasts for the year ending 31 March 2019 and the action being taken by the Executive Directors to manage down the forecasted year-end overspend.
- 3.3.2 Note the revised capital programme budget, as set out in section 13 of this report, with further detail attached at appendices 1 and 2.
- 3.3.3 Note that a re-run of the first quarter monitoring position for 2018/19 will take place over the summer months and be presented to members in the autumn.

4. POLICY CONTEXT

- 4.1 Reporting financial results in a clear and meaningful format contributes directly to the council's tenth corporate priority: inspiring efficiency, effectiveness and equity.
- 4.2 The Council's strong and resilient framework for prioritising action has assisted the organisation in face of austerity and on-going cuts to local government spending. This continues to mean, that even in the face of the most daunting financial challenges facing the Council and its partners, the Council continues to work alongside our communities to achieve more than it could by simply working alone.
- 4.3 This financial position demonstrates the impact of the very severe financial constraints which have been imposed on Council services with the cuts made year on year on year, despite the increasing demand to deliver services to the borough's residents.

5. DIRECTORATE FORECAST OUTTURN

- 5.1 Members should note that the council has recently implemented a new financial system, Oracle Cloud. The new system's budget monitoring tool entitled 'planning budgeting cloud service' (PBCS) was initially due to be launched at the beginning of June and would have been used to support budget holders in monitoring the current position. Due to delays in data migration and configuration, PBCS will now not be available until the beginning of July. This means that the financial forecast report has been constructed in the absence of forecasting information from the new Oracle Cloud solution and is based on a combination of information from other systems, last year's outturn and changes to the budgets.
- 5.2 The forecasts against the directorates' general fund revenue budgets are shown in Table 1 below. In summary, a forecast year end overspend of £14.8m is being reported as at the end of May 2018. At the same time last year, an overspend of some £12.8m was forecast.

Table 1 – Overall Directorate position for 2018/19

Directorate	Gross budgeted spend	Gross budgeted income	Net budget 2018/19	Forecast Outturn 2018/19	Variance 2018/19
	£m	£m	£m	£m	£m
Children & Young People (1)	63.6	(11.5)	52.0	65.5	13.5
Community Services	172.2	(82.8)	89.4	89.7	0.3
Customer Services (2)	98.4	(57.3)	41.1	42.7	1.6
Resources & Regeneration	75.8	(51.1)	24.7	24.1	(0.6)
Directorate Totals	410	-202.7	207.2	222	14.8
Corporate Items	29.3	(0.0)	29.3	29.3	0.0
Net Revenue Budget	439.3	-202.7	236.5	251.3	14.8

(1) – gross figures exclude £292m Dedicated Schools' Grant expenditure and matching grant income

(2) – gross figures exclude approximately £213m of matching income and expenditure for housing benefits.

- 5.3 For various reasons the financial forecasts at this early stage of the financial year are usually higher than resulting outturn. As noted above, the forecasts provided in this report needs to be treated with caution given the absence of PBCS. The tool is designed to enable the council's budget holders to better understand their budgets and to enable the finance team to employ the rigour needed during a budget monitoring cycle. However, indications would suggest that the overall overspend increased in the course of last year and it is clear that the council continues to face budget pressures of a different order than normal. Officers are seeking to identify ways to manage down overspending budgets, but it is unlikely that this will be sufficient to balance the budget in this financial year.
- 5.4 Directorate Expenditure Panels (DEPs) and the Corporate Expenditure Panel (CEP) were in operation throughout 2017/18. Towards the end of last year, the operation of the CEP in terms of its effectiveness was reviewed by the Acting Chief Executive. This concluded that the CEP would continue to remain in operation for at least the first half of the 2018/19 financial year. This will ensure that a regular corporate oversight of the council's financial spending position remains. Although the council ended last year with significant overspend, it could be argued that these measures ensured that the variances were no worse. Although some of the budget pressures reported throughout the course of the last year have been alleviated with the allocation of corporate funding, a number of pressures have continued into this financial year. Therefore, close scrutiny of the financial position will again be very important.

6. CHILDREN AND YOUNG PEOPLE'S SERVICES

- 6.1 As at the end of May 2018, the Children and Young People's directorate is forecasting a £13.5m overspend. The actual prior year-end outturn being an overspend of £15.5m.

Table 2 – Children & Young People Directorate

Service Area	Gross budgeted expenditure	Gross budgeted income – including grants*	Net budget	Forecast Outturn 2018/19	Forecast over/ (under) spend May 2018
	£m	£m	£m	£m	£m
Children’s Social Care – includes no recourse to public funds	41.2	(1.1)	40.1	50.2	10.1
Education, Standards and Inclusion	2.3	(1.2)	1.1	0.9	(0.2)
Targeted Services and Joint Commissioning	20.1	(6.4)	13.7	17.3	3.6
Schools	0	(2.8)	(2.8)	(2.8)	0
Total	63.6	11.5	52.1	65.6	13.5

* The government grants include the Adoption Reform Grant, SEND reform grant, Troubled Families grant and Music grant

- 6.2 The most significant cost pressures for the directorate fall within the *children’s social* care division which amounts to £10.1m. The key issues relating to the directorate’s budget pressures have been set out in the following paragraphs.
- 6.3 The Residential placement budget for *looked after children* is currently forecast to overspend by £3m. This is based on an average of 50 clients costing an average £3,841 per child per week. There are also pressures in Independent external fostering service of £2m; Semi Independent placements of £1.5m and Special Guardianship orders (SGO) of £900k. These pressures are reflective of underlying base activity. The directorate management team is looking at ways to manage this underlying pressures. For instance, increasing the capacity of in house foster carers that is intended to stabilise and subsequently reduce spend in fostering. However, the full impact is likely to occur in 2019/20.
- 6.4 Another major area of budgetary pressure within the directorate relates to spend on staffing. Currently, forecast is estimated at £3.7m overspend. There is a significant use of agency staff especially for ‘hard to fill’ social work posts and an insufficient number of vacancies in established posts to mitigate this. There is currently extensive work on staffing being undertaken by the Human Resources department and service managers to manage and control staffing establishment and spend.
- 6.5 Savings target for 2018/19 of £708k is expected to be fully met. However, slippages in historic savings are a factor in current in year pressures. The other budget pressures in the rest of the directorate is within the partnerships and targeted services area.
- 6.6 The Targeted and Joint commissioning division is forecast to significantly overspend by £3.6m. Last year’s outturn, before use of reserves was a £4.3m overspend. The main pressure areas are SEND Transport of £2m. There are underlying demographic pressures which has led to an increase in demand for this service. This area continues to be reviewed and there is a drive to promote independent travel and personal budgets to reduce the demand. This has led to a fall from 630 passengers in July 2016 to 609 in March 2018. However, the cost of the service has increased as the number of taxi usage in proportion to fleet

services is growing due to a combination of more complex needs children as well as increased out of borough placements.

- 6.7 In addition, the budget for the Youth First services does not match the value of the contract, and this has created a £700k pressure. This situation is being reviewed where the outcome and proposed corrective measures will be reported through to members in the next report. Another pressure area is the Troubled Families grant budget which is a 'payment by result' grant. This is being forecast to overspend by £500k in 2018/19. There are some unachieved historical budget savings which has created this situation.
- 6.8 The Education psychologists' budget is forecast to overspend by £200k. This is over and above the £540k of corporate funding allocated to this area at the start of the financial year. The overall pressures are reflective of the increased spending pressure due to the demand for Education Health and Care Plan (EHCP), where the numbers issued has doubled over the course of a year.
- 6.9 The key unit costs and activity levels within children's social care are summarised in the following table.

Table 3 –Client Numbers and Costs

Placement type	Average weekly unit costs		Client numbers
	May 2017 (£)	May 2018 (£)	May 2018
Local authority fostering	421	433	176
Agency fostering	911	894	187
Residential homes	3,410	3,841	50

- 6.10 The unit cost information set out in the table above demonstrates the importance of the directorate's continuing strategy for shifting the balance of provision towards in-house fostering, as well as reducing costs.

7. COMMUNITY SERVICES

- 7.1 As at the end of May 2018, the Community Services directorate is forecasting an overspend of £0.3m. At the same time last year, the year-end forecast was an overspend of £1.5m, with the actual year-end outturn being an underspend of £0.9m.

Table 4 – Community Services Directorate

Service Area	Gross budgeted expenditure	Gross budgeted income	Net budget	Forecast Outturn 2018/19	Forecast over/ (under) spend
	£m	£m	£m	£m	£m
Adult Services Division	120.4	(49.5)	70.9	71.2	0.3
Cultural and Community Development	16.6	(7.4)	9.2	9.2	0.0
Public Health	16.0	(17.6)	(1.6)	(1.6)	0.0
Crime Reduction & Supporting People	18.1	(8.3)	9.8	9.8	0.0
Strategy & Performance	1.2	(0.1)	1.1	1.1	0.0
Reserves	0.0	0.0	0.0	0.0	0.0
Total	172.2	(82.8)	89.4	89.7	0.3

- 7.2 The *adult services* division is forecast to overspend by £0.3m. At the same time last year an overspend of £1.1m was projected. The final outturn for 2017/18 was £0.8m.
- 7.3 Budgets have been supplemented in 2018/19 by increases in the Improved Better Care Fund (iBCF) and by a 1% precept. Most of the additional funding has been used to fund increases in home care and residential/nursing budgets to reflect, respectively, increases in London Living Wage and National Living Wage. Additionally, transitions from children's services are expected to increase adult social costs by £0.7m. However, the net increase in funding reduces the overspend.
- 7.4 Of new savings totalling £9.1m for 2018/19 achievement is predicted to be £8.1m. The one area of slippage is on staffing budgets where there will only be a part year effect. Overall, staffing budgets are projected to overspend although compensating savings are projected on package and placement budgets. Budgets for fees and charges are expected to be fully achieved, which is a significant improvement on 2017/18 following an exercise to bring financial assessments and charges up to date.
- 7.4 The *cultural and community services division* is forecasting no overall variance. There is one main area of projected overspend on the budget for Community Centres of £0.1m. There was a review undertaken of the facilities management arrangements for the seven buildings directly managed by the Community Resources Team in order to deliver a saving of £70k for the 2017/18 financial year. This work included the option to outsource management functions to a third party provider with experience in either managing community facilities or to a social housing provider. Changes and delays in the implementation of this work coupled with a loss of income from the closure of several building during 2016/17 following the implementation of voluntary sector accommodation plan (*report to Mayor & Cabinet on 11 November 2015*) and additional running costs relating to the 'new' Community Hubs have all contributed to the 2018/19 budget pressure. This potential overspend may be mitigated if additional commercial rent agreements can be agreed at the Sydenham and Leemore community hubs.
- 7.5 There is currently a projected underspend of £0.1m on Leisure Management budget which is primarily due to a change in the accounting treatment for the budgeted contribution to the Discretionary Rate Relief Pool. This cost will now fall on the collection fund rather than on the revenue budget.
- 7.6 There are smaller projected variances across the rest of the Division which largely balance each other out. The main variances are the small underlying pressure of £40k on the budget for Deptford Lounge which has resulted from the new contract arrangements for management of the building with The Albany and the underspend of £69k on the Culture and Community Development staffing budget (primarily due to staff vacancies). There is a further potential pressure on the Broadway Theatre budget of up to £50k resulting from the decision to stage a pantomime season this year. At this stage, it is assumed that any costs incurred will be covered from the income generated from the event, but this will need to be closely monitored.

- 7.7 There is a nil variance currently projected on the *public health* budget at this stage. It is expected that the savings required to match the reduction in Public Health Grant will be achieved.
- 7.8 The *crime reduction and supporting people* division is forecasting a balanced budget for 2018/19. There is a budget pressure of £0.1m across the Division following the transfer of Business Support staff from Customer Services. This pressure is currently being absorbed within the overall position for the Division.
- 7.9 There is a projected overspend of £0.1m on the budget for secure remand placements. This variance has resulted from a combination of a reduction in government grant funding from the Ministry of Justice and a small overall upturn in the level of remand placements required by the courts. Secure Remand Placements can still be a volatile area of spend as they are dependent on the age/ vulnerability of the young person and the nature/severity of the offence that has been committed. The final decision on the nature and length of remand is made in the operation of the court process. Secondly, following the adverse service inspection by the Youth Justice Board, the changed staffing structure has been put in place to address the issues raised and to implement the HM Inspectorate of Prisons improvement plan. There is a projected pressure of some £0.1m on the core budget for the *youth offending service* in 2018/19.
- 7.10 These projected budget pressures are being offset by underspends on Environmental Health of £0.1m (staffing & income), Prevention & Inclusion Team £0.1m (staffing) and £0.1m across the budget for the Crime, Enforcement and Regulation Service.
- 7.11 There is a further budget pressure of £0.1m within the Supporting People Programme. This is the result of the committed contract costs in relation to the core 'violence against women and girls' (VAWG) service. Following the loss of external funding, the service was given an in principle agreement to draw on the earmarked reserve of £239k for VAWG in order to bridge the funding gap - £119.5k per annum for 2017/18 and 2018/19 to cover the budget shortfall. This is not, however, currently reflected in the current service budget. This overspend will be matched by a variance on the Community Services Reserves budget.
- 7.12 The *strategy and performance* service which included the directorate management team budget is projected to spend to budget.

8. CUSTOMER SERVICES

- 8.1 As at the end of May 2018, the Customer Services directorate is forecasting an overspend of £1.6m. At the same time last year, the year-end forecast was an overspend of £4.6m, with the actual year-end outturn being an overspend of £5.0m.

Table 5 – Customer Services Directorate

Service Area	Gross budgeted spend	Gross budgeted income	Net budget	Forecast Outturn 2018/19	Forecast over/ (under) spend
	£m	£m	£m	£m	£m
Strategic Housing	28.6	(23.2)	5.4	5.4	0.0
Environment	36.3	(16.5)	19.8	20.4	0.6
Public Services*	28.2	(17.2)	11.0	11.0	0.0
Technology & Change	5.3	(0.4)	4.9	5.9	1.0
Total	98.4	(57.3)	41.1	42.7	1.6

* (excludes £213m of matching income and expenditure in respect of housing benefits.)

- 8.2 The *Strategic Housing service* is expected to spend to budget in 2018/19.
- 8.3 The *Environment Services* division is forecasting an overspend of £0.6m. As at the end of May 2018, net overspends of £0.2m on *refuse services* and £0.2m for *strategic waste management* are projected. Overspends on vehicle costs for refuse services as seen in previous years are not expected to occur in 2018/19, following the purchase of a number new vehicles. The overspend anticipated in 2018/19 relates to staffing, as the new fortnightly service implemented in October 2017 may continue to require some additional staffing resource for the first few months of 2018/19 as residents adapt to the new collection service. For strategic waste management, the waste disposal pressure on flytipping is expected to continue in 2018/19.
- 8.4 The passenger services budget is showing a net nil position in 2018/19. A significant level of cost reductions have been achieved by Passenger Services across the two-year period, following efforts to reduce demand for the service in Adult & Community Services.
- 8.5 Street management is forecasting an overspend of £0.2m, relating to an overspend on staffing costs and unbudgeted waste removal and disposal costs for street cleansing, and public convenience rental and maintenance charges.
- 8.6 The *Public Services* division is forecasting a net nil outturn position. An overspend of £0.3m is anticipated in the council tax admin and court grant, primarily for bank charges. A similar position was reported in 2017/18. The gross costs of the parking service are forecast at £0.8m above budget, due to the increase in bank charges arising from the rise in cashless parking charge payments, and an increase in overtime payments. This is expected to be offset by increased income from fixed penalty notices of £0.8m and £0.3m from pay and display charges.
- 8.7 The *Technology and Change* division is forecasting a £1.0m overspend. In 2016/17 the service delivered budget savings of £1m, primarily through introducing a new shared ICT service and reducing the cost of infrastructure contracts. For 2017/18, the division was expected to deliver a further saving of £0.35m, but a reduction in the division's budget, combined with a new pressure from software licences resulted in an outturn position for 2017/18 of £1.3m. Some of these

pressures are expected to continue in 2018/19, despite the reduction in demand for services such as printing.

9. RESOURCES AND REGENERATION

- 9.1 As at the end of May 2018, the Resources and Regeneration directorate is forecasting an underspend of £0.6m at year-end. At the same time last year, the year-end forecast was an underspend of £0.3m, with the actual year-end outturn being an underspend of £1.9m. The overall position has been set out in Table 7.

Table 6 – Resources and Regeneration Directorate

Service Area	Gross budgeted spend	Gross budgeted income	Net budget	Forecast Outturn 2018/19	Forecast over/ (under) spend
	£m	£m	£m	£m	£m
Corporate Resources	5.4	(3.1)	2.3	2.3	0.0
Corporate Policy & Governance	4.8	(0.3)	4.5	4.3	(0.2)
Financial Services	4.4	(1.5)	2.9	2.9	0.0
OD & Human Resources	2.7	(0.2)	2.5	2.4	(0.1)
Legal Services	3.3	(0.3)	3.0	3.0	0.0
Strategy	4.9	(2.8)	2.1	2.0	(0.1)
Planning	2.6	(1.9)	0.7	0.6	(0.1)
Regeneration & Place	47.7	(40.4)	7.3	7.2	(0.1)
Reserves	0.0	(0.6)	(0.6)	(0.6)	0.0
Total	75.8	(51.1)	24.7	24.1	(0.6)

- 9.2 The *corporate policy & governance* division, the *organisational development and HR* division and the *strategy* division are forecasting underspends due to vacancies. The *planning* division is forecasting a £0.1m underspend based on continuing high levels of fee income.
- 9.3 The *regeneration & place* division is forecasting a net underspend of £0.1m. There are expected to be budget pressures associated with managing the corporate estate, but these are forecast to be offset by income receivable and underspending on other budgets across the division.
- 9.4 There are no significant variances being reported as this early point in the financial year within the *corporate resources*, *financial services*, and *legal services* divisions.

10. DEDICATED SCHOOLS' GRANT

- 10.1 The Dedicated Schools Grant (DSG) for 2018/19 has provisionally been set by the Department for Education at £292.3m, although this will change during the year to reflect updated pupil numbers. Further grants are given to schools and routed through the local authority. These include the pupil premium (£16m), post 16 funding (£8.1m) and the universal free school meals grant (£3m) making total funds of £319m.

Schools

- 10.2 There were nine schools with deficits at the year-end 31 March 2018 totalling £1.5m. It is anticipated that there will be 14 schools in deficit at the end of March 2019. These are not all the same schools as some schools expect to recover their current deficit during 2018/19, but others are projected to go into deficit.
- 10.3 There are five schools who have not submitted a budget plan this year, the local authority is working with these schools to develop plans. At the same stage last year, there were two schools who had not submitted budget plans.
- 10.4 The forecast cumulative revenue balances for the year to 2018/19 is a surplus of £13.9m which represents a reduction of £4.3m to the 2017/18 balance (£18.3m). Approximately 70% of schools are forecasting an in-year deficit for 2018/19.
- 10.5 There are nine schools with loans with a total balance of £3m. Of this, seven are secondary schools and two are Primary schools. Work in the coming year will focus on ensuring schools with deficits have a sustainable budget recovery plan.
- 10.6 The central side of the DSG is expected to end the year in balanced budget position.

11. HOUSING REVENUE ACCOUNT

- 11.1 The table below sets out the current budget for the Housing Revenue Account (HRA) in 2018/19. At this relatively early stage of the new financial year, no variation is being reported.

Table 7 – Housing Revenue Account

Service Area	Expenditure Budget	Income Budget	2018/19 budget	Forecast over/ (under) spend
	£m	£m	£m	£m
Customer Services – Housing	13.0	(3.5)	9.5	0
Lewisham Homes & R&M	37.2	0	37.2	0
Resources	1.5	0	1.5	0
Centrally Managed Budgets	47.6	(95.8)	(48.2)	0
Total	99.3	(99.3)	0	0

12. COLLECTION FUND

- 12.1 As at 31st May 2018, £25.7m of council tax had been collected. This represents 19.1% of the total amount due for the year of £134.8m. This is below the profiled collection rate of 19.2% if the overall target for the year of 96% is to be met. At the same time last year, the collection rate to date was 19.25%.
- 12.2 Business rates collection is at 31.5%, an increase of 1.5% compared to the same period last year, and 5.2% higher than the profiled collection rate if the overall target rate for the year of 99% is to be achieved.

13. CAPITAL EXPENDITURE

- 13.1 The Capital Programme spend as at 31 May 2018 is £10.5m, which is 8% of the 2018/19 budget of £135.8m. At this point last year, 5% of the revised budget had been spent, with the final outturn being 86% (£87.0m) of the revised budget of £100.7m.
- 13.2 The table below shows the current position on the major projects in the 2018/19 Capital programme (i.e. those over £1m in 2017/18).

Table 8 – Capital Programme (Major Projects)

2017/18 Capital Programme	Budget Report (February 2018)	Spend to 31 May 2018	Spent to Date (Revised Budget)
	£m	£m	%
GENERAL FUND			
Schools - Pupil Places Programme	17.7	0.4	2%
Schools - Other Capital Works	1.1	0.2	18%
Highways & Bridges - LBL	3.1	0.0	0%
Catford town centre	4.8	0.1	2%
Asset Management Programme	3.9	0.1	3%
Heathside & Lethbridge Regeneration	1.1	0.1	9%
Lewisham Homes - Property Acquisition	10.0	8.0	80%
Private Sector Grants and Loans	1.0	0.0	0%
Fleet Replacement Programme	2.6	0.0	0%
Beckenham Place Park	5.5	0.0	0%
Smart Working Programme	2.0	0.0	0%
Edward St. Development	4.9	0.0	0%
Other General Fund schemes	5.5	0.8	15%
TOTAL GENERAL FUND	63.2	9.7	15%
HOUSING REVENUE ACCOUNT			
Housing Matters Programme	28.0	0.0	0%
Decent Homes Programme	43.9	0.8	2%
Other HRA schemes	0.7	0.0	0%
TOTAL HOUSING REVENUE ACCOUNT	72.6	0.8	1%
TOTAL CAPITAL PROGRAMME	135.8	10.5	8%

14. FINANCIAL IMPLICATIONS

- 14.1 This report concerns the financial forecasts for the 2018/19 financial year. However, there are no direct financial implications in noting these.

15. LEGAL IMPLICATIONS

- 15.1 The Council must act prudently in relation to the stewardship of Council taxpayers' funds. The Council must set and maintain a balanced budget.

16. CRIME AND DISORDER ACT IMPLICATIONS

16.1 There are no crime and disorder implications directly arising from this report.

17. EQUALITIES AND ENVIRONMENTAL IMPLICATIONS

17.1 There are no equalities or environmental implications directly arising from this report.

18. CONCLUSION

18.1 The council will continue to apply sound financial controls throughout the duration of the financial year. However, the short and medium term outlook remains difficult and challenging. Strong management and fiscal discipline will be required to enable the council to meet its financial targets for 2018/19 and beyond.

BACKGROUND PAPERS AND APPENDICES

Short Title of Report	Date	Location	Contact
Financial Outturn for 2017/18	11 th July 2018 (M&C)	5 th Floor Laurence House	Selwyn Thompson
2018/19 Budget	22 nd February 2018 (Council)	5 th Floor Laurence House	David Austin

For further information on this report, please contact:
Selwyn Thompson, Head of Financial Services on 020 8314 6932

APPENDIX 1

PROPOSED 17/18 CAPITAL PROGRAMME (APPROVED TO LATEST BUDGET)

	Total	Total
	£'000	£'000
APPROVED CAPITAL PROGRAMME BUDGET		
Full Council – 22 February 2017		123,580
Underspends carried forward from 2017/18		5,524
New Schemes		
Park Tennis courts refurbishment	410	
Adult Learning Lewisham – developing invitational centres	185	
2017 Early Years capital funding	274	
PLACE Deptford	1,105	1,974
Approved variations on existing schemes		
<u>Additional Funding</u>		
Disabled facilities grant	447	
Day Services re(modelling and Community Hub development	19	
Education catering investment	250	
TfL Highways Programme	2,807	3,523
<u>Re(Phasing Budgets</u>		
General Fund	1,454	
Housing Revenue Account	(19,622)	(18,168)
Revised Capital Programme Budget 2018/19		116,433

APPENDIX 2

Major Projects over £2m	2018/19	2018/19	2019/20	2020/21	Total
	£m	£m	£m	£m	£m
GENERAL FUND					
ICT (Tech Refresh)	0.8	0.5	0.5	0.5	2.3
School Places Programme	15.2	14.2			29.4
Schools (Minor Works Programme)	3.5				3.5
Schools (Other Capital Works)	4.2				4.2
Highways & Bridges (TfL)	2.8				2.8
Highways & Bridges (LBL)	4.3	3.5	3.5	3.5	14.8
Catford town centre regeneration	2.4	5.0	0.0	0.0	7.4
Asset Management Programme	4.0	3.9	2.5	2.5	12.9
Kender and Excalibur Regeneration	2.7				2.7
Heathside & Lethbridge Regeneration	5.5	1.1			6.6
Lewisham Homes – Property Acquisition			6.0		6.0
Disabled Facilities Grant	1.2	0.7	0.7	0.7	3.3
Private Sector Grants and Loans	1.2	0.6	0.6	0.6	3.0
Other Schemes	10.3	0.9	0.2	0.2	11.6
	58.0	30.3	14.0	8.0	110.4
HOUSING REVENUE ACCOUNT					
Aids and Adaptations	0.4	0.4	0.5	0.5	1.8
Hostels Programme	1.6	0.4	0.4	0.4	2.8
Housing Matters Programme	31.3	66.7	23.7	1.9	123.6
Decent Homes Programme	25.0	36.2	38.1	53.1	152.4
	58.3	103.8	62.7	55.9	280.6
TOTAL PROGRAMME	116.4	134.1	76.7	63.9	391.1