

Vale of White Horse DC 2014/15 capital budget monitoring

	Budget	Outturn	Outturn variance
	£000	£000	£000
Corporate strategy	1,478	880	(598)
Development & housing	143	51	(92)
Economy leisure & property	754	740	(15)
Finance	4	0	(4)
HR, IT & technical	272	239	(33)
Legal & democratic services	60	32	(28)
Planning	164	53	(111)
	2,876	1,994	(882)
Percentage			-31%
Capital contingency (unspent)	2,287		
Total working budget	5,163		

Note: Budget is the full year working budget, Percentage is the total variance excluding contingency as a ratio of the budget

Explanation of significant variances

Corporate strategy

Disabled Facility Grant expenditure is demand led and current projects may be underway and not fully funded at the end of the year. Where this occurs budget is carried forward to cover this commitment. At the end of the year £380,000 was carried forward which accounted for most of the out-turn variance of £400,000 on this project at year end.

Community grants fund was underspent by £83,000, this relates to grants committed but unclaimed by year end. All of this budget has been slipped into next year.

Development & housing

The open market homebuyer scheme was underspend at year end by £51,000 - This budget is used as and when required on each occasion that an eligible applicant completes an open market purchase. Demand for the scheme has been in competition with other schemes such as the government "Help to Buy scheme". The underspend is due to lower than expected uptake of the loans on offer.

Planning

Two integrated transport projects for cycle paths and transport studies have not been spent this year resulting in an underspend of £107,000 against budget. These budgets should have been removed from the programme two years ago and will not be carried forward.