

Report To: **STRATEGIC PLANNING AND CAPITAL MONITORING PANEL**

Date: 27 November 2017

Reporting Officer: Tom Wilkinson – Assistant Director of Finance

Subject: **CAPITAL MONITORING QUARTER 2 2017/18**

Report Summary: The Strategic Planning and Capital Monitoring Panel at its meeting on 9 October 2017 recommended to Cabinet a three year capital programme for the period 2017-2020 of over £174 million.

This report summarises the 2017/18 capital expenditure monitoring position at 30 September 2017, based on information provided by project managers.

The report shows projected capital investment in 2017/18 of £73.703m by March 2018.

The three year capital programme includes earmarked schemes of over £16m in 2017/18 which have not yet been fully approved. If these schemes are delivered in 2017/18, then total capital investment in 2017/18 will exceed £89m.

Recommendations:

Members are asked to approve the following:

- (i) The reprofiling to reflect up to date investment profiles
- (ii) The changes to the Capital Programme
- (iii) The updated Prudential Indicator position

Members are asked to note:

- (i) The current capital budget monitoring position
- (ii) The resources currently available to fund the Capital Programme
- (iii) The updated capital receipts position
- (iv) The timescales for review of the Council's three year capital programme

Links to Community Strategy: The Capital Programme ensures investment in the Council's infrastructure is in line with the Community Strategy.

Policy Implications: In line with Council Policies.

Financial Implications: These are the subject of the report. In summary:

(Authorised by the Borough Treasurer)

- The forecast outturn for 2017/18 is £73.703m compared to the 2017/18 budget of £79.735m
- Re-profiling of £5.494m into future year(s) to match expected spending profile has been requested.

Demand for capital resources exceeds availability and it is essential that those leading projects ensure that the management of each scheme is able to deliver them on plan and within the allocated budget.

Close monitoring of capital expenditure on each scheme and the resources available to fund capital expenditure is essential and is an integral part of the financial planning process. There is very limited contingency funding set aside for capital schemes, and any significant variation in capital expenditure

and resources will have implications for future revenue budgets or the viability of future schemes.

Legal Implications:

(Authorised by the Borough Solicitor)

Failure to adhere to strict capital monitoring effectively rationalised in Council's corporate responsibilities and priorities exposes the Council to an ombudsman challenge in respect of its fiduciary duty and requirement to act for the people of the Borough and the public purse.

Risk Management:

The Capital Investment Programme proposes significant additional investment across the borough. Failure to properly manage and monitor the Council's Capital Investment Programme will lead to service failure, financial loss and a loss of public confidence. Funding of the Capital Programme assumes the realisation of some significant Capital Receipts from land and property sales which if not achieved may require reassessment of the programme.

Access to Information:

The background papers relating to this report can be inspected by contacting Heather Green, Finance Business Partner by:



phone: 0161 342 2929



e-mail: heather.green@tameside.gov.uk

1. INTRODUCTION

- 1.1 This is the second capital monitoring report for 2017/18, summarising the position as at 30 September 2017. There will be two further monitoring statements in respect of the 2017/18 approved projects.
- 1.2 The Strategic Planning and Capital Monitoring Panel at its meeting on 9 October 2017 recommended to Cabinet a three year capital programme which earmarked resources for schemes totalling over £174 million for the period 2017-2020.
- 1.3 The detail of this monitoring report is focused on the budget and forecast expenditure for fully approved projects in the 2017/18 financial year. Additional schemes will be added to future detailed monitoring reports once fully approved by Executive Cabinet.
- 1.4 There have been changes to the 2017/18 Capital Programme to the value of £21.750m since the Quarter 1 report. These are largely due to the re-profiling of £15.584m into 2018/19 approved in Quarter 1, and several additions and reductions featured in the Three Year Capital Programme Report dated 9 October 2017. A full breakdown of the changes can be found in **Appendix 1** of this report.
- 1.5 **Appendix 1** provides a summary of changes to the 2017/18 programme budget since the quarter 1 monitoring report (table A1a). The three year capital programme approved in October has also been reviewed by officers and a revised profile of anticipated spend is set out in **Appendix 1** (table A1b). The three year capital programme includes earmarked schemes of over £16m in 2017/18 which have not yet been fully approved. If these schemes are delivered in 2017/18, then total capital investment in 2017/18 will exceed £89m.

2. SUMMARY

- 2.1 The current forecast is for service areas to have spent £73.703m on capital investment in 2017/18, which is £6.033m less than the current capital budget for the year.
- 2.2 It is proposed that the capital investment programme is re-profiled to reflect current information. Proposed re-profiling of £5.494m into the next financial year is identified in **Appendix 1** (table A1b) and within the individual service area tables in **Appendices 2 to 7**. Once re-profiling has been taken into account, the quarter 2 capital monitoring is forecasting that capital investment will be £0.539m less than the capital budget for this year. This resource is therefore no longer required to be allocated to specific schemes and will be held to mitigate risks around being able to fully achieve the forecast capital receipts.
- 2.3 Section 3 of this report summarises the key messages from the quarter 2 capital monitoring exercise. There are no significant variances where project spend is expected to exceed budgeted resources. A number of variations have arisen where projected outturn is less than budget due to slippage in the delivery of the capital programme, resulting in a number of requests for re-profiling into the 2018/19 financial year.
- 2.4 Table 1 below provides a high level summary of capital expenditure by service area.

Table 1: Overall capital monitoring statement April-September 2017

| CAPITAL MONITORING STATEMENT – 2017/18 | | | | |
|---|---------------------------|--|--|--|
| | 2017/18 Budget | Actual to 30 September 2017 | Projected 2017/18 Outturn | Projected Outturn Variation |
| | £000 | £000 | £000 | £000 |
| Place | | | | |
| Asset Investment Partnership Management | 33,148 | 7,418 | 32,941 | (207) |
| Development & Investment | 3,970 | 1,195 | 2,946 | (1,024) |
| Neighbourhoods and Operations | | | | |
| Engineering Services | 13,802 | 1,433 | 12,508 | (1,294) |
| Transport | 6,249 | 4,972 | 6,249 | 0 |
| Environmental Services | 1,012 | 276 | 628 | (384) |
| Stronger Communities | 454 | 308 | 454 | 0 |
| Children's Services | | | | |
| Education | 11,962 | 2,530 | 10,889 | (1,074) |
| Children | 125 | 79 | 125 | 0 |
| Finance & IT | | | | |
| Digital Tameside | 1,181 | 185 | 1,084 | (97) |
| Population Health | | | | |
| Active Tameside | 6,070 | 92 | 4,117 | (1,953) |
| Governance | | | | |
| Exchequer | 10 | - | 10 | 0 |
| Total | 77,983 | 18,488 | 71,951 | (6,033) |

2.5 Table 2 below shows the current proposed resources funding the 2017/18 approved projects.

Table 2: Funding statement for 2017/18 approved projects

| Resources | £000 |
|-------------------------------|---------------|
| Grants & Contributions | 24,820 |
| Revenue Contributions | 692 |
| Corporate: | |
| - Prudential Borrowing | 12,320 |
| - Reserves / Capital Receipts | 40,151 |
| Total | 77,983 |

2.6 Table 3 below shows the current proposed resources to fund the three year capital programme 2017-2020, including both fully approved schemes and earmarked schemes.

Table 3: Expected funding sources 2017 – 2020

| | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 | Total |
|----------------------------------|-----------------|-----------------|-----------------|----------------|
| Grants and Contributions | 24,820 | 1,600 | 1,600 | 28,020 |
| Revenue Contributions | 692 | 39 | 0 | 731 |
| Forecast Capital Receipts | 19,081 | 17,762 | 16,802 | 53,645 |
| Reserves | 32,458 | 22,923 | 13,829 | 69,210 |
| Prudential Borrowing | 12,320 | 10,627 | 0 | 22,947 |
| Total | 89,371 | 52,951 | 32,231 | 174,553 |

- 2.7 The resourcing structure, however, is not final and the Chief Finance Officer will make the best use of resources available at the end of the financial year as part of the year end financing decisions.

3. CAPITAL EXPENDITURE TO DATE AND PROJECTED OUTTURN 2017/18

- 3.1 This section of the report provides an update of capital expenditure to date in 2017/18, along with details of significant schemes and schemes with significant projected variations. A detailed breakdown of all schemes within each service area is included in **Appendices 2 to 7** of this report.

Place

- 3.2 The table below outlines the projected 2017/18 investment for Place. A detailed breakdown of all schemes within Place, including prior year spend on significant projects, future budgets and re-profiling is set out in **Appendix 2**.

Table 4: Detail of Place Capital Investment Programme

| Capital Scheme | 2017/18 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 |
|---|---------------------------|--------------------------------------|---|--|
| Asset Investment Partnership Management (AIPM) Capital Programme | | | | |
| Vision Tameside | 23,837 | 7,238 | 23,837 | 0 |
| Purchase of Freehold, Whitelands Road, Ashton | 5,399 | 1 | 5,399 | 0 |
| Public Realm | 2,491 | 16 | 2,491 | 0 |
| Other Schemes individually below £1m | 1,421 | 163 | 1,214 | (207) |
| Total | 33,148 | 7,418 | 32,941 | (207) |
| Development and Investment Capital Programme | | | | |
| Disabled Facilities Grants | 2,951 | 791 | 2,200 | (751) |
| Other Schemes below £1m | 1,019 | 404 | 746 | (273) |
| Total | 3,970 | 1,195 | 2,946 | (1,024) |

- 3.3 The most significant capital project within the Place directorate is Vision Tameside. This project is currently forecasting that expenditure in 2017/18 will be within budget. Regular

detailed reports on progress with the Vision Tameside project are considered by the Strategic Planning and Capital Monitoring Panel.

- 3.4 Projected outturn on Disabled Facilities Grants is £751k less than budget. Budgeted resources for Disabled Facilities Grants is based on the annual grant allocation, and as reported in the quarter 1 monitoring report, delivery of adaptations has been restricted by limited employee resources. An additional full time equivalent post has now commenced within the service and this is having a positive impact on the delivery of adaptations. Re-profiling of £751k of the Disabled Facilities Grants budget into 2018/19 has been requested.
- 3.5 Re-profiling of budget has been requested for each of the projected outturn variations identified in table 4 above. Further detail on all the schemes within Place, including prior year spend, future budgets and re-profiling is set out in **Appendix 2**.

Neighbourhoods and Operations

- 3.6 The table below outlines the projected 2017/18 investment for Neighbourhoods and Operations. A detailed breakdown of all schemes within Neighbourhoods and Operations, including prior year spend on significant projects, future budgets and re-profiling is set out in **Appendix 3**.

Table 5: Detail of Neighbourhoods and Operations Capital Investment Programme

| Capital Scheme | 2017/18 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 |
|---|------------------------|-----------------------------------|--------------------------------------|---|
| Engineers Capital Programme | | | | |
| Roads | 4,326 | 258 | 4,326 | 0 |
| Street Lighting | 2,451 | 180 | 1,911 | (540) |
| Retaining Walls | 1,509 | 573 | 1,509 | 0 |
| Other Schemes individually below £1m | 5,516 | 422 | 4,762 | (754) |
| Total | 13,802 | 1,433 | 12,508 | (1,294) |
| Transport Capital Programme | | | | |
| Refuse Collection Fleet | 3,060 | 3,396 | 3,396 | 336 |
| Other Fleet | 3,189 | 1,576 | 2,853 | (336) |
| Total | 6,249 | 4,972 | 6,249 | 0 |
| Environmental Services Capital Programme | | | | |
| Various Schemes all individually below £1m | 1,012 | 276 | 628 | (384) |
| Total | 1,012 | 276 | 628 | (384) |
| Community Services Capital Programme | | | | |
| Various Schemes all individually below £1m | 454 | 308 | 454 | 0 |
| Total | 454 | 308 | 454 | 0 |

- 3.7 The most significant element of the Neighbourhoods and Operations Capital Investment Programme is Engineers, which is currently forecasting projected spend in 2017/18 will be £1,294k less than budgeted resources. This variation has arisen due to delays on four key

schemes (LED Street Lighting, Link to Velodrome, Ashton Canal Links and Car Parking). Re-profiling of budget of £1,294k has been requested in respect of these four schemes. Regular detailed reports on progress with the Engineers Capital Programme are considered by the Strategic Planning and Capital Monitoring Panel.

- 3.8 The variances on the transport capital programme have arisen due to a misalignment of budgets and there is no overall impact. Other variations in the Environmental Services Capital programme relate to minor slippage over a number of schemes. Re-profiling of £272k of budget into 2018/19 has been requested.
- 3.9 Further detail on all the schemes within Neighbourhoods and Operations, including prior year spend on significant projects, future budgets and re-profiling is set out in **Appendix 3**.

Children's Services

- 3.10 The table below outlines the projected 2017/18 investment for Children's Services. A detailed breakdown of all schemes within Children's services, including prior year spend on significant projects, future budgets and re-profiling is set out in **Appendix 4**.

Table 6: Detail of Children's Services Capital Investment Programme

| Capital Scheme | 2017/18 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 |
|--|---------------------------|--------------------------------------|---|--|
| Education Capital Programme | | | | |
| Cromwell Enhancements | 1,636 | 1,590 | 1,636 | 0 |
| Aldwyn Primary Additional Accommodation | 1,420 | 97 | 1,420 | 0 |
| Other Schemes individually below £1m and unallocated funding | 8,906 | 843 | 7,833 | (1,074) |
| Total | 11,962 | 2,530 | 10,889 | (1,074) |
| Children's Capital Programme | | | | |
| Purchase of two Children's Homes | 125 | 79 | 125 | 0 |
| Total | 125 | 79 | 125 | 0 |

- 3.11 Regular detailed reports on progress with the Education Capital Programme are considered by the Strategic Planning and Capital Monitoring Panel. The Education Capital Programme is currently forecasting that outturn will be £1,074k less than budgeted resources. This is due to a combination of delay on a number of schemes and some unallocated funding.
- 3.12 The delay on the Education capital schemes has arisen due to restrictions on when some works can take place, usually during the holiday periods, and the complexity of some schemes. There also remains some unallocated grant funding which has not been allocated to specific projects. These grants have restrictions which mean only certain types of works eligible for this funding, and the funds may not be fully utilised in 2017/18.
- 3.13 Re-profiling of £1,074k of budget into 2018/19 has been requested. Further detail on all the schemes within Children's Services, including prior year spend on significant projects, future budgets and re-profiling is set out in **Appendix 4**.

Finance and IT

- 3.14 The table below outlines the projected 2017/18 investment for Finance and IT. A detailed breakdown of all schemes within Finance and IT, including prior year spend on significant projects, future budgets and re-profiling is set out in **Appendix 5**.

Table 6: Detail of Finance and IT Capital Investment Programme

| Capital Scheme | 2017/18 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 |
|---|---------------------------|--------------------------------------|---|--|
| Digital Tameside Capital Programme | | | | |
| Schemes individually below £1m | 1,181 | 185 | 1,084 | (97) |
| Total | 1,181 | 185 | 1,084 | (97) |
| Schemes awaiting governance: - Tameside Digital Infrastructure | 0 | 206 | 1,752 | 1,752 |

- 3.15 The three year capital programme recommended for approval on 9 October 2017, earmarked £1,752k for Tameside Digital Infrastructure. A full business case for this project will be considered by Executive Cabinet at its meeting on 5 December 2017. Some preliminary costs of £206k have been incurred in advance of full approval for this project due to works that needed to take place alongside other planned works, to minimise disruption.
- 3.16 There are no other significant variances on the Digital Tameside Capital programme and re-profiling of £90k has been requested. A detailed breakdown of all schemes within Finance and IT, including prior year spend on significant projects, future budgets and re-profiling is set out in **Appendix 5**.

Population Health

- 3.17 The table below outlines the projected 2017/18 investment for Population Health, under the banner 'Active Tameside'. A detailed breakdown of Active Tameside programme, including prior year spend, future budgets and re-profiling is set out in **Appendix 6**.

Table 6: Detail of Population Health Capital Investment Programme

| Capital Scheme | 2017/18 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 |
|--|---------------------------|--------------------------------------|---|--|
| Active Tameside Capital Programme | | | | |
| Active Tameside Wellness Centre and Wider Investment | 6,070 | 92 | 4,117 | (1,953) |
| Total | 6,070 | 92 | 4,117 | (1,953) |

- 3.18 Regular detailed reports on progress with the Active Tameside Capital Programme are considered by the Strategic Planning and Capital Monitoring Panel. The project is currently forecasting that expenditure in 2017/18 will be £1,953k less than budgeted resources due to delays in the start dates for the Denton Wellness Centre and Hyde Pool.

- 3.19 Re-profiling of £1,953k of budget into 2018/19 has been requested. A detailed breakdown of Active Tameside programme, including prior year spend, future budgets and re-profiling is set out in **Appendix 6**.

Governance

- 3.20 A breakdown of the Exchequer Capital Programme is provided in **Appendix 7**. The project is currently forecasting that the project will be delivered on budget.

4. CAPITAL RECEIPTS

- 4.1 With the exception of capital receipts earmarked as specific scheme funding, all other capital receipts are retained in the Capital Receipts Reserve and utilised as funding for the Council's corporately funded capital expenditure, together with any other available resources identified in the medium term financial strategy.
- 4.2 Capital receipts to date are £1.099m, with a further £17.982m anticipated before the end of the financial year. In addition to this a further £3.6m is available from receipts realised in 2016/17 that were not applied to fund that year's capital investment programme.

5. PRUDENTIAL INDICATORS

- 5.1 The CIPFA Prudential Code for Finance in Local Authorities was introduced as a result of the Local Government Act (2003) and was effective from 1 April 2004. The Code sets out indicators that must be monitored to demonstrate that the objectives of the Code are being fulfilled.
- 5.2 The initial Prudential Indicators for 2017/18 and the following two years were agreed by the Council in February 2017. The Capital Expenditure indicator has been updated to reflect the latest position.
- 5.3 The latest Prudential Indicators are shown in **Appendix 8**.

APPENDIX 1 – Changes to the Capital Programme

Table A1a – Changes to the 2017/18 Fully Approved Projects

| A1a: Changes to the 2017/18 Fully Approved Projects | |
|--|-------------------------|
| | 2017/18 £000 |
| Quarter 1 Capital Programme | 99,733 |
| Changes in the 3 year Capital Programme Report - 9 October 2017: | |
| - Schemes Removed | (13,986) |
| - Schemes Added | 4,940 |
| Re-profiling into 2018/19 per Q1 Capital Monitoring | (15,584) |
| Disabled Facilities Grant – 17/18 Allocation | 2,178 |
| Ashton Town Hall – new scheme | 350 |
| Education minor changes | 163 |
| Engineers minor changes | 195 |
| Other Minor Changes | (6) |
| Quarter 2 Capital Programme before re-profiling | 77,983 |

Table A1b – Changes to the Three Year Capital Programme

| A1b: Changes to the Three Year Capital Programme | | | | |
|--|--------------------------|--------------------------|--------------------------|------------------------|
| | 2017/18 £000s | 2018/19 £000s | 2019/20 £000s | TOTAL £000s |
| 1) Total programme recommended for approval on 9th October 2017 | 128,514 | 36,509 | 9,530 | 174,553 |
| Which consists of: | | | | |
| Fully approved projects (Table A1a) | 77,983 | 19,309 | | 97,292 |
| Earmarked schemes | 50,531 | 17,200 | 9,530 | 77,261 |
| Total | 128,514 | 36,509 | 9,530 | 174,553 |
| 2) Changes to fully approved projects | | | | |
| Fully approved projects (before re-profiling) | 77,983 | 19,309 | | 97,292 |
| Re-profiling of 2017/18 budgets at Q2 | -5,494 | 5,494 | | 0 |
| Revised profile for fully approved projects | 72,489 | 24,803 | 0 | 97,292 |
| 3) Changes to earmarked schemes awaiting approval | | | | |
| Earmarked schemes approved 9 th October 2017 | 50,531 | 17,200 | 9,530 | 77,261 |
| Re-profiling of earmarked schemes | (33,649) | 31,035 | 2,614 | 0 |
| Revised profile for earmarked schemes | 16,882 | 48,235 | 12,144 | 77,261 |
| Revised total three year programme | 89,371 | 73,038 | 12,144 | 174,553 |

| A1c: Revised Three Year Capital Programme | | | | |
|--|----------------------------|--------------------------|--------------------------|------------------------|
| | Re-profiled Budgets | | | |
| | 2017/18 £000s | 2018/19 £000s | 2019/20 £000s | Total £000s |
| Place | | | | |
| Asset Investment Partnership Management (AIPM) | 32,940 | 4,948 | 0 | 37,888 |
| Development and Investment | 2,949 | 2,391 | 0 | 5,340 |
| Neighbourhoods and Operations | | | | |
| Engineering Services | 12,508 | 1,344 | 0 | 13,852 |
| Transport | 6,249 | 0 | 0 | 6,249 |
| Environmental Services | 740 | 272 | 0 | 1,012 |
| Stronger Communities | 454 | 0 | 0 | 454 |
| Children's Services | | | | |
| Education | 11,306 | 1,483 | 0 | 12,789 |
| Children's | 125 | 0 | 0 | 125 |
| Finance and IT | | | | |
| Digital Tameside | 1,091 | 688 | 0 | 1,779 |
| Population Health | | | | |
| Active Tameside | 4,117 | 13,677 | 0 | 17,794 |
| Governance | | | | |
| Exchequer | 10 | 0 | 0 | 10 |
| Total - Fully approved projects | 72,489 | 24,803 | 0 | 97,292 |
| Earmarked Schemes awaiting full approval | 16,882 | 48,235 | 12,144 | 77,261 |
| Total three year programme | 89,371 | 73,038 | 12,144 | 174,553 |

APPENDIX 2 – Place Capital Programme

| A2a: Asset Investment Partnership Management (AIPM) Capital Programme | | | | | | | | | | Re-profiled Budgets | | | |
|---|-----------------------------------|--|---------------------|---------------------|---------------------|-----------------------------|--------------------------------|--|----------------------------------|---------------------|--------------|--------------|--------------|
| Capital Scheme | Project spend in prior years £000 | | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re-profiling to be approved £000 | | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| Vision Tameside | 19,206 | | 23,837 | 4,240 | 0 | 7,238 | 23,837 | 0 | 0 | | 23,837 | 4,240 | 0 |
| Purchase of Freehold, Whitelands Road Ashton | | | 5,399 | 0 | 0 | 1 | 5,399 | 0 | 0 | | 5,399 | 0 | 0 |
| Public Realm | | | 2,491 | 0 | 0 | 16 | 2,491 | 0 | 0 | | 2,491 | 0 | 0 |
| Refurbishment of Concord Suite | | | 550 | 0 | 0 | 0 | 500 | (50) | (50) | | 500 | 50 | 0 |
| Ashton Town Hall | | | 350 | 0 | 0 | 54 | 300 | (50) | (50) | | 300 | 50 | 0 |
| Mottram Showground (OPF) | | | 159 | 0 | 0 | 45 | 159 | 0 | 0 | | 159 | 0 | 0 |
| Document Scanning | | | 158 | 0 | 0 | 0 | 50 | (108) | (108) | | 50 | 108 | 0 |
| Prep of Outline Planning Applications/Review of Playing Field Provision | | | 116 | 0 | 0 | 0 | 116 | 0 | 0 | | 116 | 0 | 0 |
| Dukinfield Crematoria Clock Tower | | | 54 | 0 | 0 | 34 | 54 | 0 | 0 | | 54 | 0 | 0 |
| Building Fabric Works | | | 25 | 0 | 0 | 26 | 26 | 1 | 0 | | 25 | 0 | 0 |
| Tame Street Emergency Generators | | | 9 | 0 | 0 | 4 | 9 | 0 | 0 | | 9 | 0 | 0 |
| Opportunity Purchase Fund (Individual Approval Required) | | | 0 | 500 | 0 | 0 | 0 | 0 | 0 | | 0 | 500 | 0 |
| Total | 19,206 | | 33,148 | 4,740 | 0 | 7,418 | 32,941 | (207) | (208) | | 32,940 | 4,948 | 0 |

| A2b: AIPM Re-profiling requests | | £000s |
|---------------------------------|--|--------------|
| Document Scanning | Expenditure has been delayed until the recant strategy has been formalised | (108) |
| Refurbishment of Concord Suite | The start of this scheme has been delayed | (50) |
| Ashton Town Hall | The start of this scheme has been delayed | (50) |
| | | (208) |

| A2c: Development and Investment Capital Programme | | | | | | | | | Re-profiled Budgets | | | | |
|---|-----------------------------------|--|---------------------|---------------------|---------------------|-----------------------------|--------------------------------|--|----------------------------------|--|--------------|--------------|--------------|
| Capital Scheme | Project spend in prior years £000 | | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re-profiling to be approved £000 | | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| Disabled Facilities Grants | | | 2,951 | 0 | 0 | 791 | 2,200 | (751) | (751) | | 2,200 | 751 | 0 |
| Ashton Old Baths | 3,671 | | 379 | 0 | 0 | 357 | 357 | (22) | (22) | | 357 | 22 | 0 |
| Ashton Town Centre and Civic Square | | | 300 | 1260 | 0 | 35 | 300 | 0 | 0 | | 300 | 1,260 | 0 |
| St Petersfield | | | 193 | 0 | 0 | 6 | 6 | (187) | (187) | | 6 | 187 | 0 |
| Godley Garden Village | | | 100 | 0 | 0 | 0 | 60 | (40) | (40) | | 60 | 40 | 0 |
| Hyde Town Centre | | | 23 | 0 | 0 | 6 | 23 | 0 | 0 | | 23 | 0 | 0 |
| Longlands Mill | | | 21 | 0 | 0 | 0 | 0 | (21) | (21) | | 0 | 21 | 0 |
| Ashton Market Hall Incubator Units | | | 3 | 0 | 0 | 0 | 0 | (3) | 0 | | 3 | 0 | 0 |
| Godley Hill Development and Access Road | | | 0 | 110 | 0 | 0 | 0 | 0 | 0 | | 0 | 110 | 0 |

| | | | | | | | | | | | |
|--------------|--------------|--------------|--------------|----------|--------------|--------------|----------------|----------------|--------------|--------------|----------|
| Total | 3,671 | 3,970 | 1,370 | 0 | 1,195 | 2,946 | (1,024) | (1,021) | 2,949 | 2,391 | 0 |
|--------------|--------------|--------------|--------------|----------|--------------|--------------|----------------|----------------|--------------|--------------|----------|

| A2d: Development & Investment Re-profiling requests | | £000s |
|--|---|--------------|
| Disabled Facilities Grants | An additional FTE staff resource has now commenced within the service and this is beginning to have a positive effect on grant approvals. Proposals to amend and update the Council's Financial Assistance Policy are under way and should be approved during the current calendar year. This will make a positive change for the delivery of all adaptations | (751) |
| St Petersfield | Due to changes in personnel and staff turnover, there have been delays in completing this project. The remaining works are now expected to be concluded in 2018/19 | (187) |
| Other Minor Variations | Minor slippage across a number of schemes | (83) |
| | | (1,021) |

APPENDIX 3 – Neighbourhoods and Operations Capital Programme

| A3a: Engineers Capital Programme | | | | | | | | Re-profiled Budgets | | |
|--|---------------------------|---------------------------|---------------------------|--------------------------------------|---|--|---|---------------------|-----------------|-----------------|
| Capital Scheme | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re- profiling to be approved £000 | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| Street Lighting | 2,451 | 0 | 0 | 180 | 1,911 | (540) | (540) | 1,911 | 540 | 0 |
| Retaining walls/Mottram & Hollingworth | 1,509 | 0 | 0 | 573 | 1,509 | 0 | 0 | 1,509 | 0 | 0 |
| Car Parking | 950 | 0 | 0 | 18 | 550 | (400) | (400) | 550 | 400 | 0 |
| Bridges & Structures | 862 | 0 | 0 | 264 | 862 | 0 | 0 | 862 | 0 | 0 |
| Principal/Nonprincipal Roads- Ashton | 843 | 0 | 0 | 9 | 843 | 0 | 0 | 843 | 0 | 0 |
| Principal/Nonprincipal Roads- Droylsden | 700 | 0 | 0 | 2 | 700 | 0 | 0 | 700 | 0 | 0 |
| Principal/Nonprincipal Roads- Denton | 470 | 0 | 0 | 10 | 470 | 0 | 0 | 470 | 0 | 0 |
| Principal/Nonprincipal Roads- Stalybridge | 445 | 0 | 0 | 6 | 445 | 0 | 0 | 445 | 0 | 0 |
| Principal/Nonprincipal Roads- Dukinfield | 400 | 0 | 0 | 5 | 400 | 0 | 0 | 400 | 0 | 0 |
| Principal/Nonprincipal Roads- Hyde | 400 | 0 | 0 | 3 | 400 | 0 | 0 | 400 | 0 | 0 |
| Principal/Nonprincipal Roads- Mossley | 300 | 0 | 0 | 3 | 300 | 0 | 0 | 300 | 0 | 0 |
| Principal/Nonprincipal Roads- Longdendale | 270 | 0 | 0 | 78 | 270 | 0 | 0 | 270 | 0 | 0 |
| Principal/Nonprincipal Roads- Audenshaw | 250 | 0 | 0 | 10 | 250 | 0 | 0 | 250 | 0 | 0 |
| Roads - Borough Wide | 248 | 0 | 0 | 132 | 248 | 0 | 0 | 248 | 0 | 0 |
| Other Schemes | 3,704 | 50 | 0 | 140 | 3,350 | (354) | (354) | 3,350 | 404 | 0 |
| Total | 13,802 | 50 | 0 | 1,433 | 12,508 | (1,294) | (1,294) | 12,508 | 1,344 | 0 |

| A3b: Engineers Re-profiling requests | | £000s |
|--------------------------------------|---|----------------|
| Street Lighting | After all the LED designs have been completed it became apparent that certain areas will not be achieved due to various complex including the removal of wooden poles, subway lighting, and heritage lanterns. | (540) |
| Link to Velodrome | There have been delays in signing the agreement with Transport for Greater Manchester (TFGM) meaning this scheme is now unlikely to be completed in year | (260) |
| Ashton Canal Links | There have been delays in signing the agreement with Transport for Greater Manchester (TFGM) meaning this scheme is now unlikely to be completed in year | (94) |
| Car Parking Spaces | There have been delays in securing planning approval for schemes because of consultation with external bodies (Historic England); ongoing formalisation of agreements between TMBC/Hospital Authorities has delayed starts on some car parks. | (400) |
| | | (1,294) |

| A3c: Transport Capital Programme | | | | | | | | Re-profiled Budgets | | |
|----------------------------------|---------------------------|---------------------------|---------------------------|--------------------------------------|---|--|---|---------------------|-----------------|-----------------|
| Capital Scheme | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re- profiling to be approved £000 | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| Refuse Collection Fleet | 3,060 | 0 | 0 | 3,396 | 3,396 | 336 | 0 | 3,060 | 0 | 0 |
| Fleet Replacement 17/18 | 2,256 | 0 | 0 | 1,142 | 1,920 | (336) | 0 | 2,256 | 0 | 0 |
| Procurement of 58 Fleet Vehicles | 933 | 0 | 0 | 434 | 933 | 0 | 0 | 933 | 0 | 0 |
| Total | 6,249 | 0 | 0 | 4,972 | 6,249 | 0 | 0 | 6,249 | 0 | 0 |

| A3d: Environmental Services Capital Programme | | | | | | | | | Re-profiled Budgets | | | | |
|---|-----------------------------------|--|---------------------|---------------------|---------------------|-----------------------------|--------------------------------|--|----------------------------------|--|--------------|--------------|--------------|
| Capital Scheme | Project spend in prior years £000 | | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re-profiling to be approved £000 | | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| Guide Lane Former Landfill Site | 1,378 | | 441 | 0 | 0 | 247 | 441 | 0 | 0 | | 441 | 0 | 0 |
| Retrofit (Basic Measures) | | | 322 | 0 | 0 | 0 | 50 | (272) | (272) | | 50 | 272 | 0 |
| Allotment Railings & Infrastructure Improvement | | | 63 | 0 | 0 | 14 | 32 | (31) | 0 | | 63 | 0 | 0 |
| Infrastructure Improvements | | | 60 | 0 | 0 | 0 | 20 | (40) | 0 | | 60 | 0 | 0 |
| Tree Planting Programme | | | 30 | 0 | 0 | 0 | 15 | (15) | 0 | | 30 | 0 | 0 |
| Dukinfield Park Improvements | | | 25 | 0 | 0 | 0 | 8 | (17) | 0 | | 25 | 0 | 0 |
| Childrens Play | | | 20 | 0 | 0 | 14 | 20 | 0 | 0 | | 20 | 0 | 0 |
| Egmont St Fencing | | | 14 | 0 | 0 | 0 | 14 | 0 | 0 | | 14 | 0 | 0 |
| War Memorials | | | 11 | 0 | 0 | 1 | 11 | 0 | 0 | | 11 | 0 | 0 |
| Rocher Vale & Hulmes and Harry Wood | | | 10 | 0 | 0 | 0 | 5 | (5) | 0 | | 10 | 0 | 0 |
| Audenshaw Environmental Improvements | | | 9 | 0 | 0 | 0 | 5 | (4) | 0 | | 9 | 0 | 0 |
| Highway Replacement Tree Planting Access Works | | | 3 | 0 | 0 | 0 | 3 | 0 | 0 | | 3 | 0 | 0 |
| Sunnybank Park-Landscaping | | | 2 | 0 | 0 | 0 | 2 | 0 | 0 | | 2 | 0 | 0 |
| Silver Springs Infrastructure Improvements | | | 2 | 0 | 0 | 0 | 2 | 0 | 0 | | 2 | 0 | 0 |
| Total | 1,378 | | 1,012 | 0 | 0 | 276 | 628 | (384) | (272) | | 740 | 272 | 0 |

| A3e: Environmental Services Re-profiling requests | | £000s |
|---|--|-------|
| Retrofit Basic Measures | This budget is used to match domestic retrofit measures that are primarily funded by grants from the Department of Energy and Climate Change (DECC). The supply of central funding available has been sporadic and will continue to be for the foreseeable future, making it difficult to profile spend. | (272) |
| | | (272) |

| A3f: Community Services Capital Programme | | | | | | | | Re-profiled Budgets | | |
|---|---------------------------|---------------------------|---------------------------|--------------------------------------|---|--|---|---------------------|---------------------|---------------------|
| Capital Scheme | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projecte d Outturn £000 | 2017/18 Projecte d Outturn Variation £000 | Re- profiling to be approved £000 | 2017/1 8 £000 | 2018/1 9 £000 | 2019/ 20 £000 |
| Libraries In The 21st Century | 445 | 0 | 0 | 304 | 445 | 0 | 0 | 445 | 0 | 0 |
| Street Art In The Community | 8 | 0 | 0 | 4 | 8 | 0 | 0 | 8 | 0 | 0 |
| Supporting Customer Experience And Contact | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 |
| Total | 454 | 0 | 0 | 308 | 454 | 0 | 0 | 454 | 0 | 0 |

APPENDIX 4 – Children's Services Capital Programme

| A4a: Education Capital Programme | | | | | | | | | Re-profiled Budgets | | | | |
|---|-----------------------------------|--|---------------------|---------------------|---------------------|-----------------------------|--------------------------------|--|----------------------------------|--|--------------|--------------|--------------|
| Capital Scheme | Project spend in prior years £000 | | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re-profiling to be approved £000 | | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| Unallocated Funding Streams | | | 3,183 | 0 | 0 | 15 | 2,794 | (389) | (381) | | 2,802 | 381 | 0 |
| Cromwell Enhancements | 829 | | 1,636 | 0 | 0 | 1,590 | 1,636 | 0 | 0 | | 1,636 | 0 | 0 |
| Aldwyn Primary Additional Accommodation | 281 | | 1,420 | 0 | 0 | 97 | 1,420 | 0 | 0 | | 1,420 | 0 | 0 |
| Alder Buy Out Fitness Centre | | | 1,000 | 0 | 0 | 0 | 1,000 | 0 | 0 | | 1,000 | 0 | 0 |
| Devolved Schools Capital | | | 432 | 0 | 0 | 0 | 432 | 0 | 0 | | 432 | 0 | 0 |
| Primary Capital Programme | | | 256 | 0 | 0 | 9 | 256 | 0 | 0 | | 256 | 0 | 0 |
| Hollingworth Primary School Flat Roof Replacement | | | 200 | 827 | 0 | 0 | 200 | (100) | (100) | | 100 | 927 | 0 |
| St Anne's Primary School Denton Roof Replacement | | | 200 | 0 | 0 | 0 | 100 | 0 | 0 | | 200 | 0 | 0 |
| St Georges CE Primary School | | | 197 | 0 | 0 | 0 | 197 | 0 | 0 | | 197 | 0 | 0 |
| Hollingworth Kitchen & Dining Refurbishment | | | 180 | 0 | 0 | 0 | 180 | 0 | 0 | | 180 | 0 | 0 |
| Contingency (Cromwell) | | | 171 | 0 | 0 | 9 | 171 | 0 | 0 | | 171 | 0 | 0 |
| Minor Schemes (under £150k) | | | 3,087 | 0 | 0 | 810 | 2,503 | (585) | (175) | | 2,912 | 175 | 0 |
| Total | 1,110 | | 11,962 | 827 | 0 | 2,530 | 10,889 | (1,074) | (656) | | 11,306 | 1,483 | 0 |

| A4b: Education Re-profiling requests | | £000s |
|--|--|----------------|
| Unallocated Funding Streams | A number of funding streams have not yet been allocated to specific projects and are therefore unlikely to be spent in 2017/18 | (381) |
| St Anne's Primary, Denton - Roof Replacement | Delays in resolving the design of the scheme meant that the bulk of the work planned for summer 2017 has had to be put back to next year. The scheme is remarkably complex given the site restrictions and the fact that the work will have to be carried out when the school is "live". Work is now scheduled to begin Easter 2018 with some preparation works to be carried out in 2017/18 | (100) |
| Other minor variations | Minor slippage on a number of schemes | (175) |
| | | (1,074) |

| A4c: Children’s Capital Programme | | | | | | | | | | Re-profiled Budgets | | | |
|-----------------------------------|-----------------------------------|--|---------------------|---------------------|---------------------|-----------------------------|--------------------------------|--|----------------------------------|---------------------|--------------|--------------|--------------|
| Capital Scheme | Project spend in prior years £000 | | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re-profiling to be approved £000 | | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| Purchase Of Two Children's Homes | 533 | | 125 | 0 | 0 | 79 | 125 | 0 | 0 | | 125 | 0 | 0 |
| Total | 533 | | 125 | 0 | 0 | 79 | 125 | 0 | 0 | | 125 | 0 | 0 |

APPENDIX 5 – Finance and IT Capital Programme

| A5a: Digital Tameside Capital Programme | | | | | | | | | Re-profiled Budgets | | | | |
|---|-----------------------------------|--|---------------------|---------------------|---------------------|-----------------------------|--------------------------------|--|----------------------------------|--|--------------|--------------|--------------|
| Capital Scheme | Project spend in prior years £000 | | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re-profiling to be approved £000 | | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| ICT- Vision Tameside | 202 | | 822 | 440 | 0 | 25 | 820 | (2) | 0 | | 822 | 440 | 0 |
| Working Differently - ICT Hardware & Software | | | 271 | 0 | 0 | 67 | 171 | (100) | (100) | | 171 | 100 | 0 |
| Digital By Design | | | 60 | 0 | 0 | 34 | 60 | 0 | 0 | | 60 | 0 | 0 |
| CCTV Fibre | | | 20 | 158 | 0 | 25 | 25 | 5 | 10 | | 30 | 148 | 0 |
| Disaster Recovery Site | | | 8 | 0 | 0 | 34 | 8 | 0 | 0 | | 8 | 0 | 0 |
| Total | 202 | | 1,181 | 598 | 0 | 185 | 1,084 | (97) | (90) | | 1,091 | 688 | 0 |
| Tameside Digital Infrastructure* | | | 0 | 0 | 0 | 206 | 1,752 | 1,752 | 0 | | 1,752 | 0 | 0 |

* The three year capital programme recommended for approval on 9 October 2017, earmarked £1,752k for Tameside Digital Infrastructure. A full business case for this project will be considered by Executive Cabinet at its meeting on 5 December 2017. Some preliminary costs of £206k have been incurred in advance of full approval for this project due to works that needed to take place alongside other planned works, to minimise disruption.

| A5b: Digital Tameside Re-profiling requests | | £000s |
|---|--|-------------|
| Working Differently - ICT Hardware & Software | Balance is focused on Paperless Solutions. Newly available resource will allow progress to be made now. However investment will inevitably be over the next two financial years. | (100) |
| CCTV Fibre | The CCTV Fibre work is dependent on other fibre infrastructure work which is expected to be completed in early 2018. | 10 |
| | | (90) |

APPENDIX 6 – Population Health Capital Programme

| A6a: Active Tameside Capital Programme | | | | | | | | | | Re-profiled Budgets | | | |
|--|-----------------------------------|--|---------------------|---------------------|---------------------|-----------------------------|--------------------------------|--|----------------------------------|---------------------|--------------|--------------|--------------|
| Capital Scheme | Project spend in prior years £000 | | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projected Outturn £000 | 2017/18 Projected Outturn Variation £000 | Re-profiling to be approved £000 | | 2017/18 £000 | 2018/19 £000 | 2019/20 £000 |
| Active Tameside Wellness Centre & Wider Investment | 5,441 | | 6,070 | 11,724 | 0 | 92 | 4117 | (1,953) | (1,953) | | 4,117 | 13,677 | 0 |
| Total | 5,441 | | 6,070 | 11,724 | 0 | 92 | 4,117 | (1,953) | (1,953) | | 4,117 | 13,677 | 0 |

| A6b: Active Tameside Re-profiling requests | | £000s |
|--|--|----------------|
| Denton Wellness Centre | The current programme indicates an anticipated start on site during Summer 2018 with projected expenditure of £2m in 2017/18. The projected expenditure will include land acquisition and related scheme enabling expenditure. The scheme phasing will be confirmed once the contract has been agreed with Network Space. It is currently envisaged that £1m will need to be re-phased to 2018/19. | (1,000) |
| Hyde Pool | The revised start on site for the scheme is November 2017 with projected expenditure of £2m in 2017/18. It is envisaged that £0.953 will need to be re-phased to 2018/19. | (953) |
| | | (1,953) |

APPENDIX 7 – Governance Capital Programme

| A7a: Exchequer Capital Programme | | | | | | | | | Re-profiled Budgets | | | |
|----------------------------------|--|---------------------------|---------------------------|---------------------------|--------------------------------------|---|--|---|---------------------|---------------------|---------------------|---------------------|
| Capital Scheme | | 2017/18 Budget £000 | 2018/19 Budget £000 | 2019/20 Budget £000 | 2017/18 Actual to date £000 | 2017/18 Projecte d Outturn £000 | 2017/18 Projecte d Outturn Variation £000 | Re- profiling to be approve d £000 | | 2017/1 8 £000 | 2018/1 9 £000 | 2019/2 0 £000 |
| Online Forms | | 10 | 0 | 0 | 0 | 10 | 0 | 0 | | 10 | 0 | 0 |
| Total | | 10 | 0 | 0 | 0 | 10 | 0 | 0 | | 10 | 0 | 0 |

APPENDIX 8 – Prudential Indicators

Actuals v limits as at 4th October 2017

| | Limit | Actual | Amount within limit |
|--|---------|---------|---------------------|
| | £000s | £000s | £000s |
| Operational Boundary for External Debt | 212,528 | 118,184 | (94,343) |
| Authorised Limit for External Debt | 232,528 | 118,184 | (114,344) |

- The Authorised Limit for External Debt sets the maximum level of external borrowing on a gross basis (i.e. excluding investments) for the Council.
- The operational boundary for External Debt comprises the Council's existing debt plus the most likely estimate of capital expenditure/financing for the year. It excludes any projections for cash flow movements. Unlike the authorised limit breaches of the operational boundary (due to cash flow movements) are allowed during the year as long as they are not sustained over a period of time.
- These limits include provision for borrowing in advance of the Council's requirement for future capital expenditure. This may be carried out if it is thought to be financially advantageous to the Council.

| | Limit | Actual | Amount within limit |
|--------------------------|---------|----------|---------------------|
| | £000s | £000s | £000s |
| Upper Limit for fixed | 185,335 | 17,765 | (167,570) |
| Upper Limit for variable | 61,785 | (88,505) | (150,290) |

- These limits are in respect of the Council's exposure to the effects of changes in interest rates.
- The limits reflect the net amounts of fixed/variable rate debt (i.e. fixed/variable loans less fixed/variable investments). These indicators allow the Council to manage the extent to which it is exposed to changes in interest rates.

| | Limit | Actual | Amount within limit |
|-------------------------------|---------|---------|---------------------|
| | £000s | £000s | £000s |
| Capital Financing Requirement | 185,355 | 185,355 | - |

- The Capital Financing Requirement (CFR) measures the Council's underlining need to borrow for capital purpose, i.e. its borrowing requirement. The CFR is the amount of capital expenditure that has not yet been financed by capital receipts, capital grants or contributions from revenue.
- The CFR increases by the value of capital expenditure not immediately financed, (i.e. borrowing) and is reduced by the annual Minimum Revenue Provision for the repayment of debt.

| | Limit | Actual | Amount within limit |
|---------------------|---------|--------|---------------------|
| | £000s | £000s | £000s |
| Capital expenditure | 128,514 | 71,951 | (56,563) |

This is the estimate of the total capital expenditure to be incurred.

| Gross borrowing and the capital financing requirement | CFR @ 31/03/17 + increase years 1,2,3 | Gross borrowing | Amount within limit |
|--|--|------------------------|----------------------------|
| | £000s | £000s | £000s |
| | 185,355 | 118,184 | (67,171) |

- To ensure that medium term debt will only be for capital purposes, the Council will ensure that the gross external borrowing does not, except in the short term, exceed the total of the capital financing requirement (CFR).

| Maturity structure for borrowing 2017/18 | | |
|---|--------------|---------------|
| Fixed rate | | |
| Duration | Limit | Actual |
| Under 12 months | 0% to 15% | 5.25% |
| 12 months and within 24 months | 0% to 15% | 0.27% |
| 24 months and within 5 years | 0% to 30% | 0.75% |
| 5 years and within 10 years | 0% to 40% | 6.92% |
| 10 years and above | 50% to 100% | 86.81% |

- These limits set out the amount of fixed rate borrowing maturing in each period expressed as a percentage of total fixed rate borrowing. Future borrowing will normally be for periods in excess of 10 years, although if longer term interest rates become excessive, shorter term borrowing may be used. Given the low current long term interest rates, it is felt it is acceptable to have a long maturity debt profile.