

DELEGATED DECISIONS

When: Tuesday 11 July 2023 at 5.30 pm

Where: Room 1.02, Civic, 1 Saxon Gate East, Milton Keynes,
MK9 3EJ and on [YouTube](#)

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Agenda

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Agenda

- 1. Quarter 4 Draft Outturn 2022/23 - General Fund Revenue, Housing Revenue Account, Dedicated Schools Grant and Capital Programme** (Pages 5 - 114)

Decision to be taken by Councillor Middleton (Cabinet member for Resources).

- 2. Short Term Bus Support** (Pages 115 - 134)

Decision to be taken by Councillor Wilson-Marklew (Cabinet member for Climate and Sustainability).

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Delegated Decisions report



11 July 2023

QUARTER 4 DRAFT OUTTURN 2022/23 - GENERAL FUND REVENUE, HOUSING REVENUE ACCOUNT, DEDICATED SCHOOLS GRANT AND CAPITAL PROGRAMME

Name of Cabinet Member	Councillor Rob Middleton (Cabinet member for Resources)
Report sponsor	Steve Richardson Director - Finance and Resources
Report author	Anna Rulton Head of Finance (Deputy Section 151 Officer) Anna.Rulton@Milton-Keynes.gov.uk 01908 252482

Exempt / confidential / not for publication	No
Council Plan reference	1 – “A Balanced Budget”
Wards affected	All wards

Executive Summary

This report sets out the 2022/23 quarter 4 (QTR) Draft outturn for the General Fund (GFRA); Dedicated Schools Grant (DSG); Housing Revenue Account (HRA) and Capital Programme; based upon income and expenditure between 1 April 2022 and 31 March 2023.

The General Fund provisional outturn is an underspend of £0.526m at the end of 2022/23, this has been added to the Political Priorities reserve.

The Housing Revenue Account (HRA) provisional outturn is an underspend of £1.434m. There will also be a transfer between reserves (RCCO to Major Repairs Reserve) of £2.611m to reflect the increased value in depreciation linked to our stock values. These will be offset by a decrease in the planned level of Revenue Contribution to Capital (RCCO).

Public Health budget is reporting a contribution to the Public Health reserve of £0.402m after using £0.265m for one-off projects agreed as part of the budget

Dedicated Schools Grant (DSG) budget was set with an estimated surplus carry forward into 2022/23 of £2.515m, the position as at 31 March 2023 is a surplus carry forward of £6.790m.

The Capital Programme is reporting an underspend of £116.915m, of which £104.679m is planned to slip to later years, leaving an in-year underspend of £12.326m.

The 2023/24 Capital Programme has been rebased and includes proposed slippage from 2022/23 and recommendations to amend the 2023/24 Capital Programme. The agreed 2023/24 Capital Programme was £157.997m plus amendments to be approved of £72.990m giving a total in year programme of £230.987m. Overall the five year programme of £546.611m is detailed and included in **Annex M**.

The Tariff Programme was underspent by £26.516m, of this amount £31.409m is required to be slipped into 2023/24, leaving an in year overspend of £4.893m. The 2023/24 Tariff Programme has been rebased, and includes proposed slippage from 2022/23 and recommendations to amend the 2023/24 Tariff Programme.

1. Proposed Decisions

- 1.1 That the General Fund (GFRA) draft outturn of £0.526m against the budget, together with the management actions set out at **Annex A** to the report, be noted.
- 1.2 That GFRA savings of £4.691m savings, as set out in **Annex B** to the report, be noted.
- 1.3 That the provisional outturn for the Housing Revenue Account, at an underspend of £1.434m, which has been funded through an increase in the transfer to reserves be noted, together with the management actions set out at **Annex C** to the report.
- 1.4 That the Dedicated Schools Grant surplus carry forward of £6.790m, together with the management actions set out at **Annex D** of the report, be noted.
- 1.5 That the reserves position, as detailed in **Annex E** to the report, be noted.
- 1.6 That the outturn on the 2022/23 Capital Programme at an underspend of £12.236m after proposed slippage of £104.679m, as detailed in **Annex F** to the report, be noted.
- 1.7 That the outturn position of the 2022/23 Tariff Programme, as detailed in **Annex G** of the report, be noted.
- 1.8 That the debt position of the Council at the end of quarter 4, as detailed in **Annex H** to the report, be noted.
- 1.9 That the write-off of an unrecoverable debts that exceeds £20,000, as detailed in **Annex H** to the report, be approved.

- 1.10 That the Treasury Management report including prudential indicators, as detailed in **Annex I** to the report, be noted.
- 1.11 That the virements to the original budget, as detailed in **Annex J** to the report, be approved.
- 1.12 That the current position on the Collection Fund, as detailed in **Annex K** to the report, be noted.
- 1.13 That the procurement waiver decisions, as detailed in **Annex L** to the report, be noted.
- 1.14 That the additions and amendments to resource allocation and spend approval for the 2023/24 Capital Programme and Tariff Programme, as detailed in **Annexes M and N** to the report, be approved.

2. Why is the Decision Needed?

- 2.1 To ensure that the Council delivers a balanced budget in 2022/23 in line with the Council Plan.

Key Issues

General Fund Revenue Account (GFRA)

- 2.2 General Fund Revenue Account (GFRA) - is reporting an underspend of £0.526m.
- 2.3 The table over the page shows the draft outturn position by service area.

Table 1 - General Fund Draft Outturn

General Fund High Level Revenue Summary	Outturn Position			Movement since P9	
	2022/23 Full Year Budget	Actual	Variance	Forecast Outturn P9	Movement in month
Service	£m's	£m's	£m's	£m's	£m's
Adult Social Care	89.209	89.991	0.782	2.639	(1.857)
Public Health	12.122	12.122	0.000	0.000	0.000
Children's Services	56.533	58.776	2.243	2.137	0.106
Customer and Community	7.821	7.129	(0.692)	(0.405)	(0.287)
Planning and Placemaking	4.170	4.606	0.436	0.107	0.329
Environment & Property	72.114	71.341	(0.773)	(0.238)	(0.535)
Resources - Retained MKC	6.107	5.876	(0.231)	0.238	(0.469)
Resources - Shared Services	(0.469)	(0.469)	0.000	0.000	0.000
Law & Governance	4.162	5.357	1.195	1.053	0.142
Corporate Codes & Debt Financing	(4.110)	(7.565)	(3.455)	(4.370)	0.915
Assets Management	(27.992)	(27.992)	0.000	0.000	0.000
General Fund Requirement	219.667	219.172	(0.495)	1.161	(1.656)
New Homes Bonus	(5.997)	(5.997)	0.000	0.000	0.000
NNDR	(55.098)	(55.098)	0.000	0.000	0.000
RSG	(5.801)	(5.801)	0.000	0.000	0.000
Public Health	(12.126)	(12.126)	0.000	0.000	0.000
Other Government Grants	(3.566)	(3.597)	(0.031)	0.000	(0.031)
Council Tax	(137.079)	(137.079)	0.000	0.000	0.000
Total Financing	(219.667)	(219.698)	(0.031)	0.000	(0.031)
Net Surplus / Deficit	0.000	(0.526)	(0.526)	1.161	(1.687)
Transfer to Political Priority Reserve	0.000	0.526	0.526	0.000	0.526
Net Total	0.000	0.000	0.000	1.161	(1.161)

2.4 The GFRA draft outturn variance and management actions set out at **Annex A** of this report.

2.5 General Fund Services are currently reporting an underspend of £0.526m. The Key GFRA Variances since P9 are:

Adult Services

2.6 Adult Services has seen an improvement of £1.857m since period 9 this is due to:

- a) Learning Disability favourable movement of (£0.910m) due to a delay in transition packages starting and packages being fully funded by Continuing Health Care (£0.635m); higher than anticipated recovery of unutilised Direct Payments from service users (£0.183m) and lower Direct payments (£0.117m).
- b) Homelessness adverse movement of £0.471m due to increase in repair expenditure and extension of Queensway contract. Additionally, the average occupation of hotels in December was seven households, but this increased to an average of 11 in the last quarter of 22/23.

- c) Contracts and Commissioning favourable movement of (£0.832m); due to a reduction in the cost of Care Home placements (£0.603m) due to income from Hospital Discharge fund and an increase in Deferred Payment Agreement income. Additionally, staffing costs decreased by (£0.148m) due to lower than anticipated agency costs.
- d) Physical Disability favourable movement of (£0.569m) resulting from lower costs for support at home packages due to system miscoding, which has now been resolved.

Children's Services

2.7 Children Services forecast has seen an adverse movement of (£0.106m) since period 9. This is due to:

- a) Special Educational Needs and Disabilities had a favourable movement of (£0.086m) due to a delay in recruiting to vacant posts and a reduction in the take up of short breaks.
- b) Home to School Travel had an adverse movement of £0.311m due to an increase in demand of children with EHCP's resulting in needing school transport both within Milton Keynes and out of Milton Keynes.
- c) Corporate Parenting service had a favourable movement of (£0.189m), largely as a result of Unaccompanied Asylum Seeking Children (UASC) grant income not forecasted due to uncertainty with this cohort (£0.099m) and the remaining amount was due to placement changes during the period.
- d) Children with Disabilities Carers Support budget had an adverse movement of £0.124m as a result of increased demand of cases including one expensive emergency support package agreed since the Period 9 forecast.
- e) No Recourse to Public Funds had a favourable movement of (£0.070m) because of the reduction of families requiring support in latter part of the year compared to earlier in the financial year.

Customer and Community

2.8 Customer and Community position has improved by £0.287m since period 9, this is due to:

- a) Policy and Performance service had a favourable movement of (£0.092m) largely as a result of additional external income to the budget (0.056m) and the remaining amount was due to reserves funding one off projects in this area and not originally forecasted.
- b) Customer Services had a favourable movement of (£0.100m) largely due to additional funding posts in the Customer Service team being identified and not originally forecasted alongside vacancies in the team.
- c) Vacancies in the Regulatory Unit and Leisure have reduced by £0.049m.

- d) A pressure from Coroners and Inquests is due to backdated invoices for services (toxicology, post-mortem and other hospital bills) from Nottinghamshire & Cambridgeshire hospitals in prior years, not previously invoiced or accrued, totalling £0.140m. This is off-set by higher than budgeted income in Environmental Health and Registrations totalling (£0.144m).
- e) There is a pressure within Leisure for swimming of £0.040m due to higher than anticipated costs; this is off-set by the percentage share in income from the Abbeyhill golf course (membership income) of (£0.065m).

Planning and Placemaking

2.9 Planning and Placemaking have seen an adverse movement of £0.329m since P9. This is due to:

- a) Additional income was realised from electricity at MK Coachway for the Go Ultra City Scheme of (£0.040m).
- b) Planning application income has further reduced by £0.200m, along with a slight reduction in land charges income by £0.005m. These were partly offset by an increase in planning obligation income of (£0.017m).
- c) Previously forecasted grant income from the Ministry of Housing, Communities and Local Government (now DLUHC) of £0.160m has now been carried forward therefore eliminating the previously reported underspend.

Environment and Property

2.10 Environment and Property outturn has improved by £0.535m since period 9, this is due to:

- a) Income from car parking was £1.245m higher mainly due to pay and display and employee permits remaining strong. Car parking income for 22/23 was £10.295m which is the first time since the pandemic that income has exceeded £10m. Part (£0.350m) of this incremental income has been transferred to the Parking reserve to fund the completion of the CMK lining project, essential off-street car park repairs and maintenance and a CMK parking review in 23/24 and 24/25, leaving an improved position for the period of £0.895m.
- b) The Residual Waste Treatment Facility (RWTF) costs were £0.339m lower due to a further reduction in the tonnage of waste however, the costs to manage the commissioning of the works in Environment and Waste, were £0.261m higher due to the decision to delay the use of reserve funding until 23/24. The late finalisation of a joint insurance cost report on the RWTF increased costs by £0.102m.
- c) Winter maintenance costs were £0.244m lower due to the mild winter which has meant that fewer gritting runs were required.

- d) The Ringway costs on the Golden Grid Roads project were £0.222m higher mainly due to the inclusion of V8 pavement improvement work in the project. However, the net underspend on the landscape contract was £0.205m higher due to the nature of the programme of works undertaken.
- e) The Ringway traffic signal maintenance costs were £0.198m higher due to the age profile of the equipment and increased labour and material costs.
- f) Car parking contract costs were £0.108m higher due to the increase in parking volumes and unaccrued prior year invoices for the Councils parking enforcement contract.

Finance and Resources

2.11 Finance and Resources have seen a favourable movement since period 9 of £0.469m. Key movements include:

- a) IT's underspend has increased due to an increase in vacancies and an increase in income in excess of budget (£0.149m). This is against a reduction in previously forecasted internal income of £0.065m as less input than anticipated was required. Inflation pressure on licenses is off-set by a prepayment adjustment at the year-end reducing the overspend by (£0.126m). There was also an overspend on print of £0.085m.
- b) Vacancies within Internal Audit have increased by (£0.053m).
- c) There is an underspend of (£0.219m) on the Overpayments Debtor due to a reduction in the bad debt provision required as the number of overpayments reduce as cases migrate to Universal Credit.

Law and Governance

2.12 Law and Governance position overspend has increased from period 9 by £0.142m. This is due to:

- a) An additional £0.030m pressure on agency staff and consultants was realised in order to cover staffing vacancies to deal with the pressures on the legal service and the backlog in cases.
- b) Costs from HM Courts and Tribunals Service were £0.050m higher than anticipated for the children's social care legal service and for those directly attributable to legal and not recovered from other departments within the council, along with an unanticipated decrease in income from court awards of £0.031m.
- c) A further £0.030m pressure was realised on specialist testing within the children's social care legal service; this is as a result of the increase in court required testing for guardian suitability.

Corporate Items

- 2.13 Corporate items forecast underspend has reduced by £0.915m from the forecast reported at period 9. This is mainly due to a reduction in the use of one-off funding needed which was identified to off-set in year inflationary and demand pressures in the services.

Housing Revenue Account (HRA)

- 2.14 The Housing Revenue Account (HRA) is reporting an underspend of £1.434m. There will also be a transfer between reserves (RCCO to Major Repairs Reserve) of £2.611m to reflect the increased value in depreciation linked to our stock values. These will be offset by a decrease in the planned level of Revenue Contribution to Capital (RCCO). The forecast has improved by £1.830m since P9.
- 2.15 The details of the HRA variance are included in Annex C. The key movement in since period 9 are:

- a) Interest receivable income was higher due to increases in interest rates at £0.382m and interest payable was slightly lower than anticipated £0.105m.
- b) Regeneration team had a (£0.341m) underspend, consisting of; staff costs were transferred to capital (£0.089m), professional fees (£0.072m), internally traded expenditure (£0.096m) and consultancy and staff costs (£0.083m).
- c) Leaseholder Major works completed in 22/23 which have not yet been billed, have resulted in an accrual of (£0.550m). This is partially offset by a specific provision for bad debts on major works of £0.270m.
- d) An underspend on services in Housing System & Strategy which are contracted out to third party, where one contractor started mid-way through the year (£0.184m).
- e) Contingency was not drawn down (£0.500m).

Public Health

- 2.16 Public Health budget is reporting a contribution to the Public Health reserve of £0.402m. The underspend is as a result of using £0.265m for one-off projects, offset by a continued underspend in Sexual Health service (£0.192m) due to the re-prioritisation of GP appointments during and following Covid, additionally there is low spend for Out of Area costs. There also continues to be an underspend in Smoking Cessation (£0.131m) and NHS Check Programme (£0.091m) due to low take up of these services and re-prioritisation of primary care activity.

Dedicated Schools Grant (DSG)

- 2.17 When the budget was set, it was anticipated that there would be a surplus carry forward of £2.515m into 2022/23, however the carry forward is a surplus of £6.790m. There was a significant favourable movement of £2.621m (11%) in the Early Years block and £1.200m (2%) in the High Needs block mainly due to the volatility on both of these blocks and delays with DSG funding being confirmed due to census data at points throughout the academic year.
- 2.18 The main area of risk is in high needs where there have been increases in the number of children requiring support at increasing levels of complexity. High needs funding remains a national issue and although we currently have a high needs surplus, this is one off and the future funding increases remain uncertain on the DSG and have not up until now, kept up with demand. The early years block is very volatile and remains uncertain in terms of the level of take up due to the impact of COVID-19. There is a low level of base contingency in the block in which to deal with the pressures should they arise. Pending education reforms also add to the uncertainty to future funding levels.

Delivery of Savings

- 2.19 Savings of £5.256m were approved for implementation in 2022/23, and £0.646m savings were carried forward from 2021/22, resulting in a total of target of £5.902m to deliver in 2022/23. £4.691m (79%) has been delivered in year, and £1.211m (21%) will either not be delivered until next year or are undeliverable.
- 2.20 A full schedule of all delayed and non-deliverable budget reductions and income proposals is attached at **Annex B** to the report and sets out the detailed position on each of the individual proposals.

Collection Fund

- 2.21 The Collection Fund includes all income generated from council tax and business rates that is due in the year, including arrears, from council taxpayers and ratepayers.
- 2.22 The Collection Fund for Business rates will have an in- year surplus for 2022/23, details of this are set out in **Annex K** to the report. Surpluses will be released into the General Fund in 2023/24.
- 2.23 The current position of the Collection Fund is reported in **Annex K** to the report.

Reserves

2.24 The main reasons the Council holds reserves are to:

- manage known financial risks;
- hold funding as one-off contributions to expenditure, allowing ongoing revenue budget reductions;
- manage timing differences between the receipt of funding and actual spend; and
- hold ring-fenced funds such as specific grants, trusts, schools or the HRA.

2.25 Reserves can only be spent once, and the on-going discipline of not using reserves to manage on-going expenditure must remain. Reserves are monitored during the year and reviewed at year end and when setting the budget.

2.26 The Council also has a working balance of £29.727m. This is above the minimum recommended level for 2022/23.

2.27 **Annex E** to the report shows the reserves balances based on actual spending and contributions made as part of the MTFP and new in year movements approved by the Chief Finance Officer in line with the Council's Constitution.

Revisions to the Capital Programme

2.28 There are a number of schemes that were not included in the original 2023/24 capital programme but have now completed the officer review process. Cabinet approval for resource allocation and spend approval is now sought to include new capital projects and to reprofile budgets following a review of the 2022/23 outturn (summarised in **Annex M** to the report) in the 2023/24 Capital Programme.

2.29 **Table 2** summarises the changes on the Capital Programme.

Table 2 - Summary of the changes to the 2023/24 Capital Programme

	Resource Allocation 23/24	Spend Approval 22/23	Total Resource Allocation	Total Spend Approval
	£m	£m	£m	£m
Capital Programme Council February 2023	157.997	141.742	416.991	232.024
New Projects	7.963	7.963	7.963	7.963
Amendments to Existing Project	65.027	65.027	114.107	114.107
Total	230.987	214.732	539.061	354.094

2.30 New schemes submitted for inclusion in the 2023/24 capital programme are:

- a) Refurbishment works to create Higher Complex Needs Provision for SEND pupils £5.000m – Resource allocation and spend approval was approved by Delegated Decision on the 14 March for a capital project at the former Milton Keynes Professional Development Centre (MKPDC) to create a High Complex Needs Provision (HCNP) for pupils with Special Educational Needs and Disabilities (SEND). This will be a permanent home for the HCNP provision. The funding source is the Special Provision Fund, which is grant funding allocated to the Council directly from Central Government.
- b) Local Authority Housing Fund (LAHF) £2.100m – The Government announced the Local Authority Housing Fund (LAHF) in January 2023. This capital fund is intended to help local authorities provide long term housing solutions for Afghan and Ukrainian arrivals who are homeless or at risk of becoming homeless. The Delegated Decision was approved on the 21 March 2023 to agree Resource Allocation and spend approval for the LAHF to purchase properties (2x3 bed homes and 3x4 bed homes) for use by Afghan and Ukrainian arrivals at risk of homelessness. Over 300 Afghan refugees are being housed in hotels at the present time and whilst this is a limited action in addressing the wider issue, it is seen as a step in the right direction. This project will be funded by the Homes for Ukraine grant funding.
- c) Emberton Park – Changing Places grant £0.066m – The use of the Changing Places grant funding awarded to MKCC to use on the disabled toilet facilities that cater to the complex needs of those with profound disabilities, to be used on having a modular unit built and fitted for a disabled toilet at Emberton Country Park within the static caravan park this summer. There is currently no provision in the static caravan area for disabled users.
- d) Fairfields Community Meeting Place (CMP) £0.035m – Tariff funding required to progress with the reconfigured planning permission for the Fairfields Community Meeting Place to support the Fairfields community.
- e) Fairfields Tudor Gardens Redway £0.500m - spend approval of £0.500m Tariff funding to provide a missing Redway link from the Fairfields (WEA 11) to Stony Stratford via Calverton End, a length of approximately 150 meters, the scheme also includes traffic calming measures along the H1 Ridgeway.
- f) Transport E INK displays £0.262m – Resource allocation and spend approval required to procure 50 more e-ink real time displays and maintenance for three years, in order to support better passenger transport information and audio information provision at stops as per the Bus Service Improvement Plan. The funding to be allocated from the bus service operators grant.

(15)

2.31 Approval is sought for the following amendments to resource allocation and spend approval:

- a) MK East - HIF Social Infrastructure £9.1m - Additional resource and spend approval to enable the award of the construction contract for the MK East' Primary School and Community Health Hub Project as approved by the Delegated Decision on 30 May 2023. This is subject to Full Council on the 14 June 2023 to approve the additional borrowing of £9.1m to cashflow the delivery of the project in advance of the receipt of Tariff contributions from the MK East development.
- b) Whitehouse Health Facility £0.188m - That additional resource allocation and spend approval of £0.188m in the 2023/2024 Capital Programme, funded from Capital Receipts to undertake capital works to the second floor of Whitehouse Health Centre, be notes as agreed at Delegated Decision on 7th March 2023. The additional budget is to fund works to create a Renal Unit at Whitehouse Health Centre, following increased scope requests by Oxford University Hospital (OUH) and a delayed start to the project. The costs will be recovered by additional rent paid by OUH.
- c) Bletchley to Blue Lagoon Redway links £1.774m – Spend approval to commit the remaining allocated funding to progress the new Redway from the Lakes Estate to Water Eaton Rd. Planning Permission is in place and the Bletchley Town Deal is part funding the works. The project aligns with Network Rail lease arrangements, which will enable construction to take place. This project is funding by active travel grant allocation and existing capital budget.
- d) Pothole Grant Funding £1.235m – Additional DFT Grant funding for 2023/24 has been awarded for Potholes. This funding will contribute to additional improvements and eliminate road defects to the carriageway network in Milton Keynes following the winter of 2022/23 which will also contribute to the council plan objective L52 to fix 25,000 road defects.
- e) Towns Fund £0.014m – Additional resource allocation for the Towns fund is required to match the business case report to Government.
- f) Tickford Park Development £0.150m – Additional budget required for ongoing costs of the site until its sold funding from internal borrowing.
- g) Wavendon Playing Fields £0.035m - Additional works required to be able to achieve the handover to the Parish Council. The additional funding with be covered by Tariff.
- h) Total adjustment to the 2023/24 Capital programme including realising of underspends or budget no longer required, acceleration of budget used in 2022/23, slippage brought forward from 2022/23 and the rephasing of the 2023/24 Programme is £99.815m

2022/23 Capital Outturn

2.32 **Table 3** shows a summary of the outturn position for the 2022/23 capital programme compared to budget (resource allocation). The outturn position shows an underspend of (£116.915m); however, after slippage of £104.679m, this will result in an underspend of £12.236m in year.

2.33 Detailed individual project outturn, including total project positions are detailed in **Annex F** to the report.

Table 3: Capital Programme - 2022/23 Outturn at 31 March 2023

Capital Summary	In Year Outturn			Draft Outturn after Slippage	
	2022/23 Revised Budget	2022/23 Draft Outturn	In year Variation	Project Slippage to later Years	2022/23 Under/Overspend
Service	£m's	£m's	£m's	£m's	£m's
Adult Social Care	0.068	0.000	(0.068)	0.068	0.000
Children Services	29.936	20.987	(8.949)	8.150	(0.799)
Housing and Regeneration – HRA	91.150	46.313	(44.837)	34.053	(10.784)
Housing and Regeneration - GF	1.854	1.644	(0.210)	0.210	(0.000)
Customer and Community	4.244	1.410	(2.834)	2.832	(0.002)
Planning and Placemaking	15.724	5.165	(10.559)	10.559	0.000
Environment and Property	80.267	31.665	(48.602)	48.462	(0.140)
Resources	2.037	1.180	(0.857)	0.345	(0.512)
Capital Programme Requirements	225.280	108.365	(116.915)	104.679	(12.236)
Capital Financing					
Capital Receipts	(40.645)	(40.645)	0.000	-	-
Major Repairs Reserve	(16.411)	(16.411)	0.000	-	-
Government Grants	(69.802)	(69.802)	0.000	-	-
Prudential Borrowing	(45.092)	(45.092)	0.000	-	-
Developer Contribution	(14.559)	(14.559)	0.000	-	-
Third Party Contributions	(0.521)	(0.521)	0.000	-	-
Parking Income	(0.004)	(0.004)	0.000	-	-
Revenue Contributions	(36.346)	(36.346)	0.000	-	-
New Homes Bonus	(1.900)	(1.900)	0.000	-	-
Total Capital Financing	(225.280)	(225.280)	0.000	-	-
Net Surplus / Deficit	0.000	(116.915)	(116.915)	-	-

2.34 Key Project Variances

- a) Housing Revenue Account £10.784m underspend - The majority of the in-year underspend is within the HRA regeneration and new council housing programmes where projects have been paused pending sufficient headroom within the HRA business plan.

- b) Children's services £0.799m underspend – these are due to a number of projects being completed at a lower cost than previously anticipated.
- c) Resources £0.512m - there were not any requirements for the IT Improvement Fund in 2022/23 as further funding is built into future years this allocation has been released.

2.35 2022/23 Key Slippage to later Years

- a) HRA New Build Programme £7.283m – a number of projects are to slip into 2023/24 because the Project delivery is behind schedule. The Pipeline 2 Programme is under review in light of the HRA in year funding position and uncommitted schemes will now need to be paused pending sufficient headroom in the HRA Business Plan.
- b) Fishermead – Modular £6.501m – Project is required to slip into 2023/24. There has been a slight delay and the Modular housing is expected now in June 2023.
- c) The Lakes Estate Regeneration £12.987m – Project slip into future years. The forecast spend includes main construction budget, subject to tender prices; forecast timescales are subject to agreements with the successful tenderer but likely to be delayed and the project.
- d) Harrier Court £2.344 – Project has slipped into 2023/24. There have been queries around planning details which have been reviewed and application resubmitted. The scale and complexity of project which includes decanting of 14 flats means delivery will not be on site until the end of 2023/24.
- e) Netherfield Decarbonisation £8.853m – The project is requesting slippage into 2023/24. The project design has had additional complexities along with planning application considerations which has delayed the project. The majority of site works will now fall during 2023/24. This project is expected to come in line with budget.
- f) Agora £1.662m – Project will slip into 2023/24. Demolition now completed. Contract awarded to work through design stage & surveys. Main contract to be awarded summer, works on to start autumn. Delayed due to appointment of the contractor and agreeing the first design stage has taken longer due to the volatility of the market
- g) Lakes Estate - Commercial Development £3.000m – Slippage into future years. This is the part of Lakes Estates redevelopment for building commercial property funded from General Fund. Expected to start on site 2023/24 with commercial element planned for 2024/25.
- h) Whitehouse Community Facility £1.770m – The project is expected to slip into 2023/24. The contract has been awarded, work expected to commence February 23 and complete Summer 23. Slippage is due to re-design and material availability issues.

- i) Whitehouse Health Facility £2.143 – The project is slipping into 2023/24. The Project recommenced, approval for additional budget via a DD on 7 March (See para 2.31 c above). Works due to commence June 23 and complete September 23.
- j) Towns Fund £7.181m - to be slipped into 2023/24. Summary Business cases have passed DLUHC to review & process. Programme will be rephased.
- k) Housing Infrastructure Fund £14.180m – The project is expected to slip into future years. Highway procurement led by Berkeley Group and Project funding utilising HIF. Preliminary work completed in December 22. Detailed technical design stage, main works commencement in mid-2023, project extended to 2025 and delivery profile updated
- l) Purchase of Wheeled Bins for new Waste Collection contract £5.372m - The project is expected to slip, the completion is in line with the commencement of the new service for the wheeled bins. Payment will be made on the delivery of bins to MK in 2023.
- m) Purchase of Fleet for new Waste Collection contract £9.600m – the project is slipping into 2023/24. The commencement of the Waste & Environmental Services Contract is in September 2023 to allow for supply chain issues of manufacturers. Build slots have been reserved.
- n) Improvements to Waste Services Depot £3.186m – Slippage expected. One site has now been acquired with works still on going with a property swap for another. The construction works have been slipped into 2023/24 financial year.
- o) Conversion to waste transfer Stations £1.335m – Slippage required to 2023/24. Works completed to convert to a waste transfer station. Shredder equipment to be installed by the summer 2023.
- p) Environmental Services Commissioning – Private Wire £1.992m - The timing of the Private Wire and Electric Vehicle charging infrastructure has to coincide with a major shut down at MKWRP to energise this work which is set for July and therefore delay to works commencing, therefore slippage of funding required into 2023/24.
- q) Primary Pru Special provision £1.733m - Project expected to slip into 2023/24. The project is in progress and expected to complete in the Autumn of 2023.
- r) St Pauls School Special Provision £2.489m - The project is in progress, the planning application has been submitted and expected to complete in December 2023, therefore part of the budget is expected to slip into 2023/24.

Revisions to the Tariff Programme

2.36 The 2023/24 Tariff programme has been rephased and includes potential slippage from 2022/23. The revised programme is detailed in **Annex N** to the report and included the following amendments to the Programme:

- a) Fairfields Community Meeting Place (CMP) £0.035m – Tariff funding required to progress with the reconfigured planning permission for the Fairfields Community Meeting Place to support the Fairfields community.
- b) Total adjustment to the 2023/24 Tariff programme including realising of underspends or budget no longer required, acceleration of budget used in 2022/23, slippage brought forward from 2022/23 and the rephasing of the 2023/24 Programme is £30.271m.

2022/23 Tariff Forecast Outturn

2.37 **Table 4** shows a summary of the outturn for the Tariff programme compared to budget for 2022/23. The current position shows an underspend of £26.516m; however, after slippage of £31.409m, this becomes an overall overspend of £4.893m. This overspend is due to the unbudgeted annual repayments to Homes England to reimburse them for the net expenditure balance owed to them at the time the Tariff was transferred in 2013. The sums repayable in any given year are linked to contributions generated from the development on the land owned by Homes England at Kingsmead South and Tattenhoe Park and vary year on year.

2.38 Detailed individual project outturn position, including total project positions are detailed in **Annex G** to the report.

Table 4 - Tariff Monitoring

Tariff Summary	Year End Outturn			Slippage	
	2022/23 Project Budget	2022/23 Outturn	In year Variation	Project Slippage to later Years	2022/23 Under/Overspend
Service	£m's	£m's	£m's	£m's	£m's
Roads and Highways	1.494	0.516	(0.978)	0.978	0.000
Public Transport	0.979	0.596	(0.383)	0.383	0.000
Schools	2.642	2.642	0.000	0.000	0.000
Leisure and Culture	9.629	1.375	(8.254)	8.254	0.000
Social Care and Health	5.184	0.184	(5.000)	5.000	0.000
Other Services	2.617	1.443	(1.174)	1.174	0.000
Costs of Running Tariff	0.146	5.025	4.879	0.014	4.893
Works in Kind	15.671	0.065	(15.606)	15.606	0.000
Tariff Programme	38.362	11.846	(26.516)	31.409	4.893
Tariff Financing					
Tariff Receipts	(38.362)	(38.362)	0.000	0.000	0.000
Total Tariff Financing	(38.362)	(38.362)	0.000	0.000	0.000
Net Surplus / Deficit	0.000	(26.516)	(26.516)	31.409	4.893

(20)

2.39 2022/23 Key Slippage to later Years

- MKUH Pathway Unit £5.000m - The finishing works on the Pathway Unit at MKUH were completing towards the end of the financial year and the Hospital Trust will be calling on the Council's funding contribution in 2023/24.
- Green Spaces £4.653m - The Green Spaces budget is used primarily to fund endowment payments to the Parks Trust on adoption of the parks and play areas in the expansion areas. Several of these major spaces are completed or nearing completion at the year end and subject to remedial works being completed by developers to the Parks Trust satisfaction there will be significant adoptions in 2023/24.
- Brooklands Community Space £0.300m required to slip into future years due to third party project delays. The funding will be used in future years.
- Expansion Area Flooding & Drainage Schemes £0.625m. Staff changes at LLFA and IDB likely to lead to project delay. The funding will be required in future years.
- WEA Community Meeting Place £1.781m. Construction commencement delayed due to material availability. The funding will be required in 2023/24.
- P T Patronage and Subsidy £0.250m. There are no schemes yet identified outside of Demand Responsive Transport scheme. The funding will be required in future years.
- Fairfields LP4 £0.461m – Delivery timetable being impeded by access issues. The funding will be required in 2023/24.
- Phase 2 Expansion Teaching & Learning £0.245m - Awaiting project proposals from MK College. The funding will be required in 2023/24.
- Works in kind £15.606m- The majority of the works covered by this element have been or are in the process of being delivered. The Council acknowledges the completion of the works when the credits are recovered against contributions due which will always be later.

Debt Collection and Performance

- 2.40 **Annex H** to the report details the Council's overall debt position and collection performance in quarter.
- 2.41 The Council's scheme of delegation requires that where the value of an individual debt to be written off exceeds £20,000 it should be referred to Cabinet for authorisation following the relevant approval by s151 Officer.
- 2.42 There are 2 debts to be written off in Q4 that exceeds £20,000 and requires authorisation.

2.43 Full details of the Debt Collection and Performance can be found in **Annex H**.

Treasury

2.44 **Annex I** to the report outlines the current treasury management forecast.

Virements

2.45 Financial procedure rules require virements between services to be reported and agreed, **Annex J** to the report details the virements processed in the quarter.

Procurement Waivers

2.46 Financial procedure rules require all variations to the ordering system to be approved by the Director of Finance and Resources. A summary of the procurement waivers are in **Annex L** to the report.

3. Implications of the Decision

Financial	X	Human rights, equalities, diversity	
Legal	X	Policies or Council Plan	X
Communication		Procurement	
Energy Efficiency	X	Workforce	

(a) Financial Implications

Capital implications are fully considered throughout the report. Revenue implications as a result of capital schemes are built into the Council’s debt financing and other revenue budgets as appropriate through the Medium Term Planning process. Where significant risks are known they are highlighted in this report.

Y	Capital	Y	Revenue	N	Accommodation
N	IT	Y	Medium Term Plan	Y	Asset Management

(b) Legal Implications

Legal implications may arise in relation to specific capital schemes or revenue projects. In particular a capital scheme or revenue project may be needed to meet a specific legal requirement. These implications are addressed in the individual project appraisals. There are no significant legal implications arising as a result of this report.

(b) Other Implications

(i) Policy

The recommendations of this report are consistent with the Council’s Medium Term Financial Plan.

(ii) Carbon and Energy Management

All capital schemes consider Carbon and Energy Management implications at the capital appraisal stage before they are added to the capital programme. All new buildings included within the report for inclusion in the capital programme will be built to achieve EPC rating A.

List of Annexes

Annex A	GFRA Variances
Annex B	Savings Tracker
Annex C	HRA Variances
Annex D	DSG Variances
Annex E	Reserves Position
Annex F	Capital Monitoring
Annex G	Tariff Monitoring
Annex H	Debt Position
Annex I	Treasury
Annex J	Virements
Annex K	Collection Fund
Annex L	Procurement Waivers
Annex M	Capital Programme Additions

List of Background Papers - None

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GFRA KEY VARIANCES AND MANAGEMENT ACTIONS

General Fund High Level Revenue Summary	Outturn Position			Movement since P9	
	2022/23 Full Year Budget	Actual	Variance	Forecast Outturn P9	Movement in month
Service	£m's	£m's	£m's	£m's	£m's
Adult Social Care	89.209	89.991	0.782	2.639	(1.857)
Public Health	12.122	12.122	0.000	0.000	0.000
Children's Services	56.533	58.776	2.243	2.137	0.106
Customer and Community	7.821	7.129	(0.692)	(0.405)	(0.287)
Planning and Placemaking	4.170	4.606	0.436	0.107	0.329
Environment & Property	72.114	71.341	(0.773)	(0.238)	(0.535)
Resources - Retained MKC	6.107	5.876	(0.231)	0.238	(0.469)
Resources - Shared Services	(0.469)	(0.469)	0.000	0.000	0.000
Law & Governance	4.162	5.357	1.195	1.053	0.142
Corporate Codes & Debt Financing	(4.110)	(7.565)	(3.455)	(4.370)	0.915
Assets Management	(27.992)	(27.992)	0.000	0.000	0.000
General Fund Requirement	219.667	219.172	(0.495)	1.161	(1.656)
New Homes Bonus	(5.997)	(5.997)	0.000	0.000	0.000
NNDR	(55.098)	(55.098)	0.000	0.000	0.000
RSG	(5.801)	(5.801)	0.000	0.000	0.000
Public Health	(12.126)	(12.126)	0.000	0.000	0.000
Other Government Grants	(3.566)	(3.597)	(0.031)	0.000	(0.031)
Council Tax	(137.079)	(137.079)	0.000	0.000	0.000
Total Financing	(219.667)	(219.698)	(0.031)	0.000	(0.031)
Net Surplus / Deficit	0.000	(0.526)	(0.526)	1.161	(1.687)
Transfer to Political Priority Reserve	0.000	0.526	0.526	0.000	0.526
Net Total	0.000	0.000	0.000	1.161	(1.161)

Introduction

The Council General Fund Services is reporting a draft outturn underspend of £0.526m, which will be offset by a contribution to the Political Priorities reserve.

GFRA KEY VARIANCES AND MANAGEMENT ACTIONS

Table 2 - GF High Level Variations

Service Area	Adult Services	Responsible Officer	Victoria Collins	Variance £m	£0.782m
<p>Key variations:</p> <ul style="list-style-type: none"> • Assessment, Review and Hospital Discharge overspent by £0.490m, due to a 14% increase in the average cost of a support at home care package for older people (from £0.015m in April 22 to £0.017m in March 23). • Autism Service overspent by £0.342m. The number of packages has increased by 39% since April (an additional 15 packages). In addition, there is a £0.097m cost to another Local Authority following the resolution of an ordinary residence issue. • Commissioning and Contracts underspent by (£0.253m). Care home placements overspent by £0.203m, although (£0.450m) income was received from the hospital discharge fund. There has been a 9% increase in the average weekly cost of placements for people over 65 (from an average £727 in April 22 to £790 in March 23). Additionally, the Manor House contract for learning disability residential placements was underspent by (£0.235m) due to a reduction of 4 service users. There was also a (£0.192m) underspend in mental health commissioned services due to a lower number of complex packages being commissioned, this will be re-modelled and addressed in 23/24. • Community Alarms and Sheltered Housing underspent by (£0.154m) due to vacancies within the team, all vacancies are being recruited to. • Day Services, Short Breaks and Shared Lives underspent by (£0.485m). This is due to 27 staffing vacancies across Days Services, Short Breaks and Shared Lives (£0.532m) which are being recruited to; and additional Continuing Health Care (CHC) funding of (£0.255m). This is offset by an overspend of £0.174m on Shared Lives packages, reflecting the numbers using the service being 20% higher than in April 22 and an overspend of £0.118m on rent and lease charges on the short break properties. • Homelessness overspent by £2.624m. This is due to the delay in delivery of the invest to save project introduced in 20/21 which aimed to reduce the overall costs to Temporary Accommodation by increasing prevention, move-on's and Assured Shorthold 					

Tenancies. Additionally, the cost of repairs (including repairs after properties become void) was £0.997m. During 22/23, the average rate per night increased by 35% from £56 to £75 due to inflationary pressures, resulting in overall spend for the year on hotels being £0.634m. However, hotel use has decreased substantially by 90% from 80 households in April 22 to 8 in April 23.

- **Learning Disability** underspent by **(£1.407m)**. This is due to 4 fully funded CHC packages (£0.304m), and 10 transition packages starting later than expected (£0.658m), as well as the recovery of unutilised Direct Payments during the COVID period from service users (£0.465m). In addition, Day Care underspent by (£0.243m), reflecting the numbers using the service being 12% (25 packages) lower than budget, and several service users not reaching anticipated levels of care need. The underspend is offset by an additional 15 External Support at Home packages, resulting in a £0.245m overspend.
- **Mental Health** overspent by **£0.475m**, due to an overall increase in packages of 24% since April 22. Supported Living overspent by £0.379m due to an additional 24 placements; and Nursing home placements overspent by £0.164m due to an additional 2 placements, compared to budget.
- **Reablement, OT and Home Care** underspent by **(£0.723m)**. This is due to staffing vacancies across homecare (£0.539m) and Home 1st Team (£0.169m). Whilst this service area is experiencing difficulties in recruiting to the vacant posts, a recruitment plan is in place, which has included a recruitment campaign and ongoing recruitment adverts.

Key demand budgets concerns and actions

- Temporary Accommodation – The impact of the current economic climate and high inflation could result in an increase in households presenting at homeless.
- There has been a 10% increase in older people care home placements from 207 placement in 21/22 to 228 in 22/23. The unit cost has also increased due to lack of capacity in the market.
- We received £2.152m Hospital Discharge funding which was spent on assisting with the facilitation of hospital discharge over winter.

Service Area	Public Health	Responsible Officer	Vicky Head	Variance £m	£0.000m
Key variations:					
<ul style="list-style-type: none"> • The Public Health grant for 22/23 is £12.126m, an increase of 3.34% from 21/22. 					

- Public Health contribution of £0.402m to the Public Health reserve after using £0.265m for one-off projects agreed as part of the budget, including Post-Covid Active MK, health outcomes on regeneration estates and Health Inequalities Improvement project. This increases the value of the reserve from £2.437m to £2.839m. Over the next 2 years, £0.943m has been committed from the reserve.
- There has continued to be an underspend in Sexual Health Services of (£0.192m) due to the re-prioritisation of GP appointments during and following Covid, additionally there is low spend for Out of Area costs. There also continues to be an underspend in Smoking Cessation (£0.131m) and NHS Check Programme (£0.091m) due to low take up of these services and re-prioritisation of primary care activity.

Key demand budgets concerns and actions

- Risk of additional costs materialising from the Agenda for Change due to NHS staff pay increase, discussions are ongoing with our legal team and commissioned providers, there is a potential risk of £0.289m for 23/24 and this will increase year-on-year in line with pay inflation.

Service Area	Children's Services	Responsible Officer	Mac Heath	Variance £m	£2.243m
Key variations:					
<ul style="list-style-type: none"> • Children's Social Work Staffing overspent by £0.159m. There are significant staffing pressures within the Family Support Teams which has resulted in needing agency staff to cover vacancies, maternity and sickness. There is a shortage of agency social workers nationally so to deal with the unallocated cases within the service, an external agency was commissioned for a six-month fixed term contract which came to an end in December. The cost of this contract was £0.428m which was funded from external one-off grant income. Following the end of this contract a further 3 agency workers have now started to work on the remaining unallocated cases. They are expected to remain in place until the Family Support restructure is in place (launching June 23). • The No Recourse to Public Funds budget overspent by £0.073m. There has been a high number of families presenting with no recourse to public funds, particularly at the beginning of the financial year. These families are entitled to housing and personal allowance support whilst their application to the Home Office for leave to remain is processed. In June 22 there were 23 open cases, by March 23 this reduced down to ten families. 					

- **Children with Disabilities Packages** overspent by **£0.363m**. The cost of care packages for children with disabilities is increasing as families are needing more support hours as recovery from the pandemic continues. The current average care package has increased by 26% from £4,468 in March 22 to £5,609 in March 23. In addition, the number of support packages has increased by 2% from 211 to 216 over the past 12 months.
- **Corporate Parenting Service** overspent by **£1.187m**. Demand for placements nationally is high and there is not enough capacity in the market to meet this demand. There have been significant placement requests for children with complex needs and the market is not set up to meet this level of complexity and as a result we are struggling to place some young people in foster care. The average number of residential placements in 21/22 was 16, however we have seen a spike in the numbers of placements this financial year reaching a peak of 30 in September 22 and the average number of residential placements across 22/23 has been 24. Also putting additional pressure on placement capacity is the number of young people over 18 but unable to move on to independent accommodation because of housing supply. There are currently 11 young people in our block bed accommodation (Look Ahead Care) that were ready to move on but can't because they didn't have housing. This has filled up the space in our block contract meaning other placements for our under 18's are being sourced from the external market at a higher cost. The current average cost of Supported Living placements outside of our block contract is £835 per week per young person.
- **Special Educational Needs and Disabilities** services underspent by **(£0.290m)** mainly due to a lower number of short break vouchers being required by children and families (£0.134m) and vacant posts that are currently out to advert (£0.130m).
- **Home to School Transport** overspent by **£1.170m** mainly due to an increase in demand for home to school travel. There has been an increase of 10% (144 children) receiving transport over the last year from 1,399 to 1,543. The number of commissioned contracts has reduced by 9% (19 contracts) over the last year from 207 to 188. The weekly cost of contracted transport has increased by 9% (£0.014m per week) over the last year, from £0.156m to £0.170m. Education Health and Care Plan (EHCP) numbers continue to increase, and this impacts on the number of children requiring transport. There has been an increase of 15% in the number of children with EHCP over the last year from 2,425 to 2,793. Work continues to rationalise existing routes; however, this is against pressure from some providers requesting an increase in rates given the current cost of fuel. Furthermore, there has been a substantial increase in the number of Exceptions and Appeals, the panel has received is higher than previous years trends.

Key demand budgets concerns and actions

- Children's Placements - whilst the overall number of LAC remained stable, 363 in April (including 28 UASC) and 364 at the end of March (including 32 UASC), pressure on the placements budget remains high. There are several other placements such as special guardianship and adoptions which continue to increase whilst this is positive for permanency for children, there is a financial cost to supporting these placements. There is also a national issue with supply of places, particularly in high-cost placements such as

secure and mother and baby, where we are seeing an increase in complexity since the pandemic, particularly around mental health. The lack of supply of specialist placements is driving up unit costs putting increasing pressure on the budget. Finally, we are seeing more UASC come in this financial year, of the 28 that we had in April only 3 of these remain in our current cohort. This means that we have seen 29 new arrivals over the year. This is putting pressure on placement capacity and increasing the number of Care Leavers who require financial support. Applications with the Home Office for status are often sporadic and delayed meaning the Council has a duty to continue supporting former UASC past their 18th birthday until they are able to gain status to claim their own financial support.

- Since the pandemic, an increase in the demand and complexity of the mental health of young people has placed a demand on health colleagues on their mental health units, which can impact placement stability and the need for more social care intervention.
- Children’s Social Care Staff – there continues to be several vacancies across front line social work posts, and it is anticipated that the recruitment campaign will continue to attract new employees, however there is a risk that that agency staff cover will continue to be required at times to cover the vacancies and absences given a general national shortage of social workers.
- Home to School Travel – the number of Education and Health Care Plans (EHCP) in MK (and nationally) is increasing and this is impacting the transport budget, as children are being allocated to the school that can best meet their educational needs, which is often outside of catchment. The service continues to ensure that value for money and efficiency is being achieved through ongoing re-procurement as appropriate and through the introduction of route planning.

Action plan for overspending areas

- The Children’s Services Programme Board met regularly during the year to review progress on delivery the Children’s Services Service Plan and addressing the pressures across the service. This Board disbanded in March 2023.

Service Area	Customer and Community	Responsible Officer	Sarah Gonsalves	Variance £m	(£0.692m)
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Key variations:

- The Policy and Performance service underspent by (£0.199m), this is largely due to vacant posts and uncommitted budgets (£0.142m) and higher than budgeted income from the Casino (£0.056m).
- Customer Services underspent by (£0.132m) as a result of vacancies in the team.
- Grants received towards Home Office Citizenship Ceremonies totalling (£0.091m) have been received.
- Vacancies in the Regulatory Unit have resulted in an underspend of (£0.122m).
- A pressure from Coroners and Inquests is due to backdated invoices for services (toxicology, post-mortem and other hospital bills) from Nottinghamshire & Cambridgeshire hospitals in prior years, not previously invoiced or accrued, totalling £0.140m. This is off-set by higher than budgeted income in Environmental Health and Registrations totalling (£0.144m).
- There is a pressure within Leisure for swimming support of £0.040m due to higher than anticipated costs; this is off-set by the percentage share in income from the Abbeyhill golf course (membership income) of (£0.065m).

Service Area	Planning and Placemaking	Responsible Officer	Paul Thomas	Variance £m	£0.436m
Key Variations: <ul style="list-style-type: none"> • Due to the decrease in construction and property sales, planning application income was less than planned by £0.531m and land charges income reduced by £0.127m. These were partly offset by an increase in planning obligation income of (£0.079m). For 2023/24 a pressure of £0.600m has been built into the budget to reflect the reduction in anticipated income over the forthcoming year. • An underspend of (£0.050m) was realised due to a vacant graduate scheme post in the National Graduate Development Programme. • Additional income was received from electricity at MK Coachway for the Go Ultra City Scheme (£0.040m). • There was fees & charges income of (£0.035m) for an East West Rail case model that was unbudgeted. Key demand budgets concerns and actions <ul style="list-style-type: none"> • Changes to the structure of fees for Land Charges will take effect in 23/24. 					

Service Area	Environment & Property	Responsible Officer	Stuart Proffitt	Variance £m	(£0.773m)
<p>Key Variations:</p> <ul style="list-style-type: none"> Rising inflation resulted in additional pressures within Environment & Property of £1.419m which included an increase of £0.643m for electricity costs in relation to street lighting of £0.531m and buildings of £0.112m from October based on the revised energy contract prices; £0.072m inflation for gas costs relating to buildings, £0.300m increased contractual inflation across waste and other environment contracts, and £0.404m for highways maintenance inflation. <p>The other significant pressures and savings are summarised below.</p> <p>Several of the variances are on-going and therefore reflected in the 23/24 budget.</p> <ul style="list-style-type: none"> Income from car parking was (£1.945m) above budget which is mainly due to pay and display (P&D) and employee permits. On street parking income totalled £9.976m; 74% of the pre-pandemic levels. A further £0.319m relates to contributions to enforcement costs from MKDP. The Residual Waste Treatment Facility (RWTF) was (£1.257m) underspent due to a reduction in the tonnage of waste; there has been a continuing decline in tonnage throughout 22/23. Concessionary fares were (£0.280m) underspent. The budget was based on 80% pre covid occupancy and, following DFT guidance, concessionary payments are being made at 80% of pre covid levels rather than actual patronage under the English National Concessionary Travel Scheme (ENCTS). Although the budget was reduced in 21/22 to this 80% level, there was some uncertainty whether patronage levels would increase above this level, so some contingency was built into the 22/23 budget. The Waste Transfer Station (WTS) was £0.384m overspent. However, the service has absorbed a pressure of £0.700m from a loss of rental income because of a variation to the contract in relation to site rental. The rental pressure was included in the MTFP in 23/24. This income pressure is being partly offset in the new contract arrangements by MKCC receiving an 80% rebate on the glass and dry mixed recycling income. <p>Other in year variances are as follows:</p> <ul style="list-style-type: none"> Highways Adoptions income – section 38 and section 278 for the assessment and inspection of new street and improvement works were (£0.247m) above budget due to development activity being net of costs greater than assumed in the budget. 					

- Winter maintenance costs were (£0.244m) below budget due to the mild winter which meant that fewer gritting runs were required. However, traffic signal maintenance costs are £0.200m more than the last 2 years due to an increase in the failure rate due to the age of the equipment and an increase in the costs of replacement temporary traffic signals.
- Bus stop advertising site rental and revenue share income was (£0.232m) above budget due to advertising spend being higher than assumed in the budget. A three-year contract extension is now close to being finalised and there was some nervousness about advertising income due to a possible recession and increased competition. However, if this increase is long term, it can be reflected in the next budget setting process.
- Two of the waste contracts were underspent; Food and Garden Waste Disposal was (£0.215m) below budget due to lower tonnages due to a dry summer and Street Cleansing was (£0.200m) below budget due to the availability of one-off funding.
- There was also a net underspend on the Landscape contract of (£0.205m) due to the nature of the works undertaken. However, additional work was carried out on the Golden Grid Roads project to include the V8 pavement improvement work which resulted in an overspend of £0.222m.
- Temporary Traffic Regulation Order income was (£0.145m) above budget mainly due to the level of new and upgrade utility infrastructure activity.
- Emberton Country Park ended with a pressure of £0.135m compared to the budget; this was due to an increase in Park Warden staff costs, additional cleaning costs with the introduction of a new contract and also lower visitor income.
- Environmental crime income from the fixed penalty notice revenue share, mainly in relation to littering and fly tipping was (£0.142m) above budget. However, the longevity of this income stream and the costs to administer it are still to be fully determined. Again, if this proves to be on going, it can be reflected in future budgets.
- A one-off Communication Plan transfer to reserves results in a pressure of £0.450m. The communication plan is required to support the new wheeled bin roll out programme in order to maximise both the efficiency of the new waste collection contract implementation and highlight to residents the most effective ways to dispose of household waste which could have long term benefits for MKCC's costs and recycling income. In addition, the cost to commission the integrated environment and waste contract has been more complex and lengthier than originally anticipated and, as a consequence, the one-off costs associated are £0.251m more than budget.
- The delay in the completion of the sale of Saxon Court has resulted in a pressure of £0.282m for the continuing NNDR liability after allowing for three-month empty property relief. In addition, there have been heating, boiler and repairs costs to corporate properties (including CMK Library) which have resulted in a pressure of £0.173m. Furthermore, there are staffing costs of £0.137m relating to urgent school inspections and the resulting remediation work requested by the Department for Education.

- Costs to the value of £0.148m have been incurred on the disposal of land and property. The general intention is to offset the costs against the capital receipt but there is a limit of 4% of costs to the value of the receipt. There have been several land sales where professional fees to sell the land/property have exceeded the 4% threshold and therefore need to be reflected as a revenue expense.
- Rental of 2 sections of the Whitehouse Health Centre was delayed for 12 months due to the fit-out work for Milton Keynes University Hospital and the Oxford University Hospital that had to take place before occupation. This resulted in a pressure of £0.250m.
- Parking contract costs were £0.208m above budget due to the increase in parking volumes; costs such as non-cash fees, texts and penalty charge notices are variable so increase as the income increases and £0.091m of historic invoices which SABA are now actively pursuing for payment. However, there were reduced NNDR costs at various car parks of (£0.107m) following rebates and revaluations.
- An NNDR review also identified that costs have been incurred at a site in Wolverton incorrectly and a 5-year rebate was received, resulting in an underspend of (£0.141m).

Key demand budgets concerns and actions

- The RWTF waste volumes for 22/23 showed a demand saving. This is being monitored closely each month; a further slowdown in economic activity could further reduce waste tonnage in 23/24; a saving was included in the MTFP.
- The new contract arrangements at the WTS came into effect in April 2022, and includes an 80% rebate on the glass and dry mixed recycling income. This market is highly volatile and as such, makes budgeting assumptions difficult. However, the net cost profile for 22/23 has been useful in determining the budget for 23/24 which, based on current projections, looks sufficient.

New Pressures / Other key concerns

Possible pressures:

- A UK recession in 23/24 along with higher energy and interest costs could have a significant impact on parking income, rental income from the commercial property portfolio, highways adoptions income (linked to housing developments) and bus stop advertising income as well as streetlighting energy costs.

Action Plan for overspending areas

- Street Lighting - A delegated decision for a further LED street lighting lantern replacement programme and a central management system to remotely control the lighting has been approved for inclusion within the capital programme. Significant reductions in electricity usage are budgeted to be realised in 23/24 and 24/25.

Service Area	Finance and Resources	Responsible Officer	Steve Richardson	Variance £m	(£0.231m)
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Key Variations:

- IT Centralised Software and Systems – An overspend due to inflationary increases in software licenses is off-set by a prepayment adjustment at the year-end resulting in a pressure of £0.014m. This is netted off by (£0.146m) vacancies and income from schools in excess of budget (£0.143m). An overspend in Print of £0.085m has occurred due to costs not recoverable from other departments within the council, and a reduction in estimated internal income of £0.065m is recognised as less input than anticipated was required.
- Pressure on housing benefit subsidy recovery is £0.346m. The ongoing pressure in the main is due to the lack of opportunity to recover costs via Ongoing Benefit Recovery due to the Universal Credit migration and an increase in specified exempt accommodation costs. There is an underspend of (£0.219m) on the Overpayments Debtor due to a reduction in the bad debt provision required as the number of overpayments reduce as cases migrate to Universal Credit.
- The internal audit function has savings of (£0.138m) due to vacancies in the department.
- Professional Finance has an underspend of (£0.060m) mainly due to staff vacancies of (£0.023m) and an underspend on professional services of (£0.049m). External audit has an overspend of £0.051m due to a higher than accrued cost for previous years, and an increase in the anticipated costs for the 22-23 audit due to the PSAA (Public Sector Audit Appointments) procurement.
- A saving has been recognised within HR due to lower training needs than profiled as various areas are carrying out their training locally, saving (£0.024m). £0.079m pressure on unachievable income targets related to ceased services is off-set from various items resulting in an underspend of (£0.122m) including a lower pressure on inflation on utilities in the PDC than anticipated, savings on professional fees and consultancy against budget and staff vacancy savings. The budgets have been adjusted for 2023/24 as part of the budget process where appropriate.

Action Plan for overspending areas

- IT Centralised Software and Systems – The department has placed a limit on document sizes to be printed to ensure the most efficient resource is used. It is hoped that this will result in a 10% reduction in print costs across the organisation.

Revenues and Benefits

- The Revenues & Benefits budget is being reviewed to ensure a more efficient use of resources and to streamline the cost centres.

Service Area	Law and Governance	Responsible Officer	Sharon Bridglalsingh	Variance £m	£1.195m
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Key Variations:

- A £0.967m pressure on agency staff, consultants and external fees to cover staffing vacancies and increase the size of the team to deal with the pressures on the legal service has been realised, this is partially off-set by an underspend in staff costs of (£0.439m) due to the aforementioned vacancies. Costs from HM Courts and Tribunals Service were £0.035m higher than anticipated for those directly attributable to legal and not recoverable from other departments within the council, along with an unanticipated decrease in income from court awards of £0.031m.
- A £0.508m pressure on specialist testing and external legal fees for barristers and advocates attending courts within the children's social care legal service has been realised as a result of the increase in court required testing for guardian suitability and the increased time for completion of cases given the current backlogs, along with HM Courts and Tribunals Service court costs of £0.043m higher than budgeted.
- Member's Allowances has an underspend of (£0.052m) mainly due to members either not claiming or be eligible to claim allowances. (Some of the members are occupying 2 roles but can only claim once).
- A £0.118m pressure on postage and carriage, due to higher associated materials costs, and an increase in the number of postal voters; this is partially offset by printing recharge cost and payroll savings against budget for the running of elections (£0.084m).
- Pension strain costs resulting from a restructure in Mayor and Member Support in 2021-22 have now been recognised which is off-set by an unused agency fee budget resulting in a net pressure of £0.026m.
- A £0.022m pressure for VAT repaid to HMRC as a result of review carried out into the 2019/20 Elections claims to ensure VAT compliance has been recognised.

Key demand budgets concerns and actions-

- The £1.2m budget for Legal Advice within Children's Social Care has been transferred to the Legal department so that the work can be managed in house and benefit from the associated economies of scale. Non-controllable items are included in here and pressures are being assessed. Additional funding of £0.462m has been built approved as part of the 23/24 budget.

- A recruitment programme has been undertaken to fill the vacancies within the team and reduce the reliance on costly agency staff.

New Pressures / Other key concerns

- A review was carried out into the 2019/20 Elections claims to ensure that VAT incurred was not recovered, as national elections are funded VAT-inclusive by Central Government. As result of the review £0.021m VAT was repaid to HMRC and an associated pressure was identified for Elections. Periodic reviews will be carried out in the future to ensure on-going compliance.

Action Plan for overspending areas

- The Head of Legal Services is reviewing the staffing establishment, with the aim of recruiting to vacancies and reducing agency staff costs and reliance.

Service Area	Debt Financing & Corporate Items	Responsible Officer	Steve Richardson	Variance £m	(£3.455m)
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Key Variations:

- Use of £3.030m contingency to cover pressures within the service areas budgets.

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BUDGET REDUCTIONS AND INCOME PROPOSALS DELIVERY TRACKER

Savings of £5.256m were approved for implementation in 2022/23, and £0.646m savings were carried forward from 2021/22, resulting in a total target of £5.902m to deliver in 2022/23. £4.691m (79%) is delivered in year, and £1.211m (21%) will either not be delivered until next year or are undeliverable.

Table 1 - Budget Reductions & Income Proposals Tracker 2022/23

Savings Status	Number of Savings Targets	Income/Savings Target £	2021/22 Forecast value to be delivered by YE £	Variance £
Achieved	12	4,315	4,315	0
On-track	0	0	0	0
Delayed	1	163	0	(163)
Part delivered	0	0	0	0
Undeliverable	4	1,424	376	(1,048)
Grand Total	17	5,902	4,691	(1,211)

The table on the next page shows the undelivered; part delivered and delayed budget reduction and Income:

Table 2 – Undelivered and Delayed Budget Reductions and Income

Reference	Proposal	Target	Status	2022/23 Outturn	Variance	Progress update on saving to date
S22-1L	Homeless Prevention & Access - Reduction in number of families and individuals in temporary accommodation by move onto Assured Shorthold Tenancy or Flexible Tenancy arrangement, reduction in nightly rates and length of stay in accommodation and more focus on prevention, in areas such as domestic violence, family breakdown. This is the second year of the multi-year invest to save proposal.	(468)	Undeliverable	0	468	Temporary Accommodation overspent by £2.624m due to increasing demand, delay in delivery of invest to save and cost of repairs. An action plan started in June 22 to increase the number of preventions and move-ons, and a further weekly operational group set up from November to review voids.
S22-14L	Smarter Working - to improve productivity efficiency across the organisation (detailed proposals are being worked up).	(200)	Undeliverable	0	200	This saving was consolidated in the 2023/24 budget round and has been delivered as part of this saving programme.
S22-8L	Saxon Court savings (S13 2017/18) - sale was originally planned for 20/21. The sale has now been agreed and the council will vacate the building in March 22. This is later than previously budgeted and the savings proposal reflects the full year value.	(163)	Delayed	0	163	The sale has been delayed due to complications with the developers scheme. Unbudgeted 2022/23 NNDR of £282k has been paid which was after allowing for three month empty property relief. The current view is that the sale will still go ahead in the next financial year, so the saving will be delayed until 23/24.
S22-6N	Land Charges Income - land charges income has been in excess of budget for two years and therefore there is additional income of £0.100m that could be added to the budget. The service have proposed using 0.054m of this to invest in additional staff but this is currently on the list of general pressures subject to review.	(100)	Undeliverable	(50)	50	As a result of economic pressures, planning income has fallen in 22-23, resulting in an outturn variance of £0.530m against budget. The savings target was therefore not achievable. This reduction in income is anticipated to continue and a base budget pressure of £0.600m has been built into the 23-24 budget accordingly.
S22-7L	Planning Income (COVID-19)- there was a decline as a result of the pandemic and a partial recovery was anticipated in 2022/23. The income budget was increased by £0.337m but analysis of income trends indicate that this can be increased to £0.656m.	(656)	Undeliverable	(326)	330	As a result of economic pressures, land charge income has fallen in 22-23, resulting in an outturn variance of £0.127m against budget, meaning that the savings target was not achievable.
					1,211	

Housing Revenue Account (HRA)

Table 1 - High Level Revenue Summary to Draft Outturn (March 2023)

Revenue Summary	Draft Outturn			Forecast Outturn P9	Movement from P9
	Budget	Outturn	Variance		
Service	£m	£m	£m	£m	£m
Housing Management	4.198	2.471	(1.727)	(1.278)	(0.449)
Asset Management	14.511	16.379	1.868	1.861	0.007
Sheltered Housing	1.533	1.908	0.375	0.450	(0.075)
Housing Regeneration	1.350	1.148	(0.202)	0.039	(0.241)
Housing Systems & Strategy	3.146	2.498	(0.648)	(0.223)	(0.425)
Housing Operations	(51.350)	(52.372)	(1.022)	(0.398)	(0.624)
Prevention & Access	0.251	0.236	(0.015)	(0.012)	(0.003)
Housing Allocations	0.599	0.570	(0.029)	(0.043)	0.014
Learning & Development	0.034	-	(0.034)	-	(0.034)
HRA Revenue Total	(25.728)	(27.162)	(1.434)	0.396	(1.830)
Depreciation (Major Repairs Reserve)	13.800	16.411	2.611	2.740	(0.129)
Revenue Contribution to Capital	4.548	3.371	(1.177)	(3.136)	1.959
HRA Reserves & Technical Total	18.348	19.782	1.434	(0.396)	1.830
HRA Total	(7.380)	(7.380)	-	-	-

Table 2 – High Level Variations

(41)

Service Area	HRA	Responsible Officers	Stuart Proffitt, Victoria Collins, Steve Richardson	Outturn Variance	(£1.434m)
<p>Housing Management – (£1.727m) Underspend</p> <ul style="list-style-type: none"> Interest income of (£1.513m) was received due to increases in interest rates which are applied to cash balances. Interest payable costs were lower (£0.252m), where new loans at the previous year end were secured in advance of increasing interest rates. This is not expected to be ongoing, as cash balances reduce through capital spending and interest rates fall. Opening HRA reserve was £41k lower than budgeted. <p>Asset Management - £1.868m Overspend</p> <ul style="list-style-type: none"> Underspend of (£0.596m) due to twelve staff vacancies and a review of professional fees as part of a zero-based budgeting exercise of the HRA, six of these vacancies have been permanently deleted due to the overall financial position of the HRA. Underspend of (£0.054m) against licences and computer software and (£0.105m) underspend against external specialist consultancy. Responsive repairs overspend of £2.648m, which is an increase of £0.979m from the 2021/22 outturn overspend of £1.669m. The overspend is mainly due to essential compliance works to ensure that we continue to deliver to the standards required of the increased regulatory regime and standards for safety in social housing properties and to catch up on backlogs caused by Covid-19. There has also been an increase in spend on exclusions (revenue repairs, over the standard level agreed as part of the main contract sum) – this is in part driven by the impact of Covid backlogs but also reflects our ageing stock profile and level of voids. Overspend of £0.080m for council tax charges associated with void properties. Underspend of (£0.101m) for costs associated with Mellish Court and The Gables demolitions as both blocks are now in the possession of the contractor. The Gables was demolished in December 22 and Mellish Court is nearing completion. <p>Sheltered Housing - £0.375m Overspend</p> <ul style="list-style-type: none"> Staff vacancies of (£0.054m) have been identified along with a reduction of (£0.075m) where there was a budget for general supplies, but no costs have been incurred in two consecutive years. Increasing costs of utilities has resulted in an overspend of £0.179m for electricity and £0.370m for gas. This is due to the sharp increase in utilities inflation (66% for electricity and 224% for gas). We were not covered under the commercial price cap (announced by government), because our base rate of wholesale costs was low and even with the high inflationary increases, is still below the cap. 					

- Underspend of (£0.054m) in water charges and minor other movements of £0.009m.

Housing Regeneration – (£0.201m) Underspend

- Development Team has an overspend of £0.198m. Identified capital projects which have incurred costs but are now not proceeding at £0.173m and £0.140m less staff/consultancy costs were transferred to capital reflecting both the (£0.115m) saving in staff costs (as vacancies were held) and the lower development pipeline.
- Regeneration Team has an underspend of (£0.472m) of which (£0.233m) is due to staff vacancies which will be held given the impact of the government's rent cap on HRA resources. While staff costs were transferred to capital (£0.089m), there was also a saving of (£0.150m) in professional fees and hired services due to the lower development pipeline.
- Costs were incurred on flats that were purchased in the previous years where the Council is now the lessee (service charges and management fees). These were previously reported in void costs £0.059m.
- Additional costs were incurred in the Neighbourhood Employment Programme £0.013m.

Housing Systems and Strategy – (£0.648m) Underspend

- There was an underspend of (£0.080m) from salaries, consulting fees, annual license agreement and project consultancy which offset an increase in the cost of systems work, where NEC consultants are helping to configure our expanded use of the housing system.
- There were underspends on internal recharges and internally traded expenditure (£0.070m) and the contingency which was not utilised of (£0.500m).
- Grant was received for 'Tenant Satisfaction Measures New Burden Payments 22/23' which we will utilise in 23/24 (£0.029m) - this has been carried over in the overall HRA balances.

Housing Operations – (£1.022m) Underspend

- The income from service charges was (£0.332m) higher, reflecting the increased service and utility costs (in relation to sheltered and communal areas) as these costs are recovered from specific tenants and leaseholders.
- Decreased rent income of £0.650m of which £0.437m is caused by slippage in the development capital programme (newbuild and modular housing), a higher number of void properties and higher number of stock loss due to right to buy resulting in a forecast overspend of £0.213m.
- Shared Ownership rental income has increased to reflect a catch up on the uplifts applied in this years rent setting (£0.159m). The bad debt provision of (£0.058m) has been released.

- Leaseholder Service charges increased by (£0.345m) reflecting the reconciliation for 21/22 service charges and the issuing of the estimates for 22/23, which fall outside of the normal budget setting timescales.
- Leaseholder Major works completed in 22/23 which have not yet been billed, have resulted in (£0.550m) accrual. Offset by increased provision for bad debts £0.270m as collection action has started and invoices are going out.
- Tenant bad debt provision has reduced by (£0.487m) - the budget was set to include the impact of universal credit, (which has been delayed further into the future) together with the ongoing economic impact of Covid, but collection and recovery has been better than expected.
- Garage rent is £0.047m lower due to higher voids because of reduced demand.
- Commercial rent has reduced by £0.108m due to the decommissioning of Mellish Court and The Gables (telephone mast income) and the void Serpentine commercial units. Business rates liabilities on void commercial properties is £0.054m. This includes units at Serpentine Court as rate losses will continue to be charged until the demolition order is passed. Utility costs of £0.033m have been incurred.
- Caretaking costs have increased by £0.217m, mainly because of utility increases of £0.224m on gas and £0.186m on electricity. This is partially offset by underspends due to staff vacancies (£0.080m) and a reduction in charges for externally provided services, where one contract didn't start until midway through the year (£0.112m).
- Several other teams including Neighbourhoods, Cleaning, and Anti-Social Behaviour have an underspend due to staff vacancies, totalling (£0.177m).
- Home Ownership team has an overspend £0.144m, due to the use of agency staff covering vacancies at £0.174m which was offset by increased income from the right to buy administration fee income of (£0.030m).
- The Income Team is underspent because of less usage of the working tenant support fund (due to sign posting to other funds available) and collection performance remains high (£0.133m).
- Other budgets across several areas (that individually are immaterial) have decreased by (£0.088m).

Housing Allocations – (£0.029m) Underspend

- The downsizing incentive budget has an underspend of (£0.101m) due to less take up but the scheme is currently being re-promoted.
- Staff savings have reduced to (£0.030m) offsetting agency staff costs of £0.101m.

Reserves and Technical Adjustments – Contribution to Reserves £1.434m

- In the HRA, the depreciation charge is added to our major repairs reserve to fund our major component replacement in the capital programme and the charge is a fixed percentage, based on the value of our stock. In 21/22, the year-end valuation on our properties resulted in an increase of £60.000m, and therefore the subsequent depreciation has been increased by £2.611m. This was not included as part of budget setting as the valuation exercise is undertaken after the budget is set.
- The HRA is a ring-fenced account, meaning any funds left over after financing the revenue running costs of the service, are transferred to our capital reserve and when we set the budget this was expected to be £4.548m. However, £2.611m of this will now be transferred to the specific major repairs reserve (as referenced above) due to an increase in stock valuations which drives the cost of component replacements. The effect of the budget variations (outlined above) results in a reduction in the amount of funding able to be transferred to our general capital reserves by (£1.177m), leaving £3.371m to be transferred. The final amount required to finance the capital programme 22/23 will be known in May 23.

Key demand budgets concerns and actions

- The number of voids at end of March was 267 dwellings (including long term voids due to fire or subsistence damage, or those held intentionally, such as Serpentine Court), which is an increase of 2 from last month. Changes are being made on the housing system to allow for better understanding of 'Key-to-Key' times this will allow us to target time and resources to the barriers overcome the areas where delays arise.
- The Service Charge Consultation is now underway (to consider further changes ahead of the 24/25 budget), the third meeting was held on 12 April (at Civic). Further information can be found here: [Service Charge Consultation | Milton Keynes City Council \(milton-keynes.gov.uk\)](https://www.milton-keynes.gov.uk).

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DSG KEY VARIANCES AND MANAGEMENT ACTIONS

The DSG is surplus carry forward at the end of 2022/23 of £6.790m.

Table 1 - The DSG High Level Summary to March 2023

DSG Budget Headlines	£m				
	Schools	Central Services	Early Needs	High Needs	Total
2022/23 Budget c/f	(0.005)	(0.002)	(0.352)	(2.156)	(2.515)
2021/22 Surplus c/f	(0.385)	(0.005)	(0.958)	(1.473)	(2.821)
2021/22 Funding Adjustment	0.00	0.00	(1.004)	0.00	(1.004)
2022/23 DSG Allocation	(230.982)	(1.748)	(22.943)	(54.625)	(310.297)
2022/23 DSG Income	(231.367)	(1.753)	(24.905)	(56.098)	(314.123)
2022/23 Expenditure	230.916	1.744	21.932	52.743	307.333
2022/23 c/f	(0.451)	(0.008)	(2.973)	(3.356)	(6.790)
2022/23 Variance to Budget	(0.446)	(0.006)	(2.621)	(1.200)	(4.275)

Table 2 – High Level Variations

Service Area	DSG	Responsible Officer	Mac Heath	Variance £m	(£4.275m)
<p>The outturn position is a surplus of (£6.790m), which is an increase of (£4.275m) compared to the budget.</p> <ul style="list-style-type: none"> <li data-bbox="203 480 2056 600">○ Schools Block: There is a £0.451m (0.2%) surplus carry forward which has been allocated through the 2023/24 funding formula. The in-year underspend of £0.446m is due to an increase in the carry forward balance from 2021/22 (£0.096m) and an underspend due to the growth contingency not being required (£0.350m). <li data-bbox="203 651 2056 855">○ Early Years Block: There is a £2.973m (13%) surplus carry forward. The in-year underspend of £2.621m is due to an increased surplus balance carried forward from 2021/22 (£1.356m), an underspend on central services due to a vacant post (£0.041m), and an underspend on 2, 3 and 4 year olds funded hours (£1.341m). This is partially offset by an overspend on the Early Years Inclusion Grant due to an increase in demand £0.117m. Early years funding remains highly volatile due to the funding allocation not matching the actual take up, therefore it is essential that a reasonable level of contingency is held to manage the risk. <li data-bbox="203 906 2056 1361">○ High Needs Block: There is a £3.356m (6.1%) surplus carry forward. The in-year underspend of £1.200m is partially offset with the reduction in the carry forward balances from 2021/22 of £0.683m, along with over and underspends explained below: <ul style="list-style-type: none"> <li data-bbox="304 1034 2056 1361">○ Special Schools top up funding is overspent by £0.332m, which mainly reflects the outcomes of the banding reviews carried out with special schools for the new academic year. Analysis of the children taking up special school places in September 2022 has shown that a higher level of banding is required than for those children leaving. In addition to this, growth in special school places has historically been budgeted using an average banding rate, however, this rate has not matched the actual level of support required for new pupils in 2022. The method of calculating top up funding growth has changed to ensure a more accurate forecast is achieved in 2023/24. There are now 79% of children in the higher paid bands A-C with only 21% in the lower paid bands D-E, compared to 2019/20 when there were 59% of children in bands A-C and 41% in bands D-E. 					

- Independent Special School placements underspent by (£0.797m), largely due to several residential placements ended within the year.
- Mainstream School top ups are underspent by (£0.468m) across both children with an EHCP and those without (general SEN support) as demand in this area has not reached the levels expected when the budget was set.
- Post 16 provision is overspent by £0.408m as a result of a higher number of young people accessing these services.
- Based on the final position described above, the full (£0.896m) high needs demand reserve was not required. It is vital that the high needs block has a prudent level of reserve to manage demand which can be very volatile due to the nature of the services. It is expected that future years will be challenging with uncertainties over funding from the Government and so it is important that forward planning is in place to ensure a strong position going forward. A review of rates and growth has been undertaken as part of the 2023/24 final budget process.
- **Individual Schools Budgets:**
 - In March 22 the surplus maintained school balances were £13.530m revenue and £0.610m capital.
 - The revised 2022/23 budgets submitted in November 2022 predicted closing surplus balances of £8.075m revenue and £0.292m capital.
 - The actual closing balance position in March 2023 was £12.560m revenue and £1.374m capital (total £14.006m). This total is not including schools' flexi time and annual leave balances of £2.398m, therefore the overall schools closing balance for the year ending 31 March 2023 is £11.608m.
 - There are currently 9 schools in a deficit position as at March 23, the total deficit is £0.345m.

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RESERVES POSITION

The table below summarises the movement in reserves position of the Council for the year ending 31 March 2023:

Opening Balance on reserves		(224.573)
<u>Key movements in reserves</u>		
Covid 19 Expanded Retail Relief Reserve		2.740
Use of the Covid 19 funding		5.592
Collection Fund Cashflow Reserve - Covid 19 funding Collection Fund Deficit		13.917
Council Plan 2020/21 Reserve - Covid 19 funding Council Plan Priorities		1.290
Political Priorities Reserve		(0.526)
Delivering the Capital Programme		28.465
Total		(173.094)
Movement in other reserves		0.602
Closing Balance on Reserves		(172.493)

This table details the expected reserves position of the Council for the year ending 31 March 2023:

Reserve	Opening Balance 1 April 2022	In-Year Movements	Outturn Current Balance 31/03/23
Unearmarked reserves			
General Fund Balance	(29.188)	(0.480)	(29.668)
Earmarked reserves			
Non Distributable reserve			
Funding Core Responsibilities			
Corporate Property Reserve * <i>sinking funds</i>	(2.161)	0.200	(1.961)
Brooklands & Whitehouse Sinking Fund	(0.683)	(0.033)	(0.715)
3G Pitch sinking fund	(0.165)	(0.055)	(0.220)
HR Manpower Planning Reserve	(1.672)	0.210	(1.462)
Internal Insurance Fund	(2.256)	0.009	(2.247)

Pension Fund	(3.924)	(0.510)	(4.434)
Legal Fees Reserve	(2.097)	0.138	(1.959)
Covid 19 Reserve	(5.860)	5.592	(0.268)
Highways Severe Weather Reserve	(0.200)	0.000	(0.200)
Highways and E&W transformation reserve	(0.928)	0.197	(0.732)
Housing Benefit Subsidy Equalisation	(0.458)	0.000	(0.458)
Devolved Landscape provision	(0.044)	0.000	(0.044)
LCTS & Welfare	(0.958)	(0.178)	(1.136)
Paper Recycling Market Risk Reserve	0.000	(0.700)	(0.700)
School Academy Conversion	(0.495)	0.000	(0.495)
Overpayments and Welfare Reform	(0.342)	0.000	(0.342)
Delivering Transformation and Change			
Strategic Development Fund	(2.577)	0.539	(2.038)
Office 365 Implementation	(0.032)	0.032	0.000
One Off Pressures Funding Reserve	0.000	(1.177)	(1.177)
Housing Systems Service review	(0.100)	0.000	(0.100)
Customer Service and Digital	(0.010)	0.010	0.000
Feasibility Fund	(0.100)	0.000	(0.100)
Budget Management - Ring-fenced			
Better Care Fund	(0.655)	0.000	(0.655)
Cyber Security Measures	(0.139)	0.043	(0.096)
Bereavement Reserve	(3.630)	(1.045)	(4.674)
Parking Reserve	(0.101)	(0.335)	(0.436)
Public Health	(2.437)	(0.402)	(2.839)
3rd Party Funds			
Shared Services Reserve	(1.217)	(0.098)	(1.315)
Collection Fund Cashflow Reserve	(13.917)	13.917	(0.001)
Health Funding for CSC External Placements	(1.030)	0.539	(0.491)
Social Care grant reserve (earmarked in MTFP)	(1.600)	1.600	0.000
LD Pooled Budget Reserve	(0.048)	(0.102)	(0.150)
Broadband Delivery UK project.	(0.045)	0.000	(0.045)
Schools Balances	(11.832)	0.299	(11.533)
Tariff Management			

One-off Costs of the HCA Transfer	(0.255)	0.028	(0.227)
Tariff Reserve	(6.341)	(0.580)	(6.921)
Delivering Capital Programme - GF			
Capital Reserve - GF	(14.091)	7.006	(7.085)
Infrastructure Reserve	(16.498)	1.072	(15.426)
New Homes Bonus	(3.200)	1.394	(1.806)
Planning Gain Reserve (\$106)	(1.234)	(0.180)	(1.414)
Waste Cashflow Reserve	(0.893)	0.790	(0.103)
Covid 19 earmarked one-off reserve			
Covid 19 Expanded Retail Relief Cashflow Reserve	(5.480)	2.740	(2.740)
TOTAL EARMARKED NON DISTRIBUTABLE RESERVES	(109.709)	30.963	(78.746)
Earmarked reserves			
Distributable reserve			
GF Temporary Earmarked Reserves			
City Archives Project	(0.004)	0.000	(0.004)
Community & Cultural Services Review (CCSR)	(0.020)	(0.029)	(0.049)
Conservation Areas	(0.013)	0.000	(0.013)
Heritage at Risk	(0.046)	0.000	(0.046)
Independent Review of Flooding Incident	(0.051)	0.000	(0.051)
Council Plan 2021/22	(2.791)	1.290	(1.501)
Events Reserve	(0.100)	0.050	(0.050)
Political Priorities Reserve - 23/24	0.000	(0.526)	(0.526)
Political Priorities Reserve - Annex U	0.000	(1.092)	(1.092)
Political Priorities Reserve - Annex R	(3.261)	0.881	(2.380)
Political Priorities Reserve - Annew W	(5.453)	1.834	(3.619)
European City of Sport	(0.034)	0.000	(0.034)
School Mobility Action Plan	(0.022)	0.000	(0.022)
Mobility Action Plan	(0.067)	0.000	(0.067)
Hot spot litter pick	(0.017)	0.017	0.000
Tree management survey and strategy	(0.228)	(0.075)	(0.303)
Estate regeneration	(0.068)	0.041	(0.027)
Fly tipping	(0.027)	0.000	(0.027)
Illegal encampments	(0.085)	0.042	(0.043)

Environmental Crime Enforcement officers	(0.025)	0.025	0.000
Period Poverty	(0.042)	0.005	(0.037)
E&W Contamination reserve	(0.051)	0.051	0.000
Neighbourhood Planning Support	(0.109)	0.000	(0.109)
Passenger Transport Studies and Projects	(0.010)	0.000	(0.010)
Resident Involvement	(0.027)	0.000	(0.027)
Traveller Site Clearance	(0.050)	0.050	0.000
Care Leavers Support	(0.070)	0.000	(0.070)
Poverty Strategy	(0.035)	0.035	0.000
2022/23 Budget Pressure reserve	(1.729)	1.729	0.000
Towns Fund Revenue Reserves	(0.004)	(0.247)	(0.251)
Children's Centre Activity Sessions	(0.026)	0.000	(0.026)
HMO License Fee	(0.074)	0.022	(0.052)
Homework Club	(0.030)	0.011	(0.019)
Temporary Accommodation Bad Debt Management	(0.178)	0.087	(0.091)
Regeneration - Estates Renewals Forums	(0.045)	0.000	(0.045)
Emberton Country Park Manager	0.000	(0.023)	(0.023)
Parish Partnership	0.000	(0.011)	(0.011)
Landscaping at CMK	0.000	(0.013)	(0.013)
Building control reserves	0.000	(0.030)	(0.030)
Pest Control Programme	0.000	(0.023)	(0.023)
Additional support for major projects	0.000	(0.350)	(0.350)
Environmental Crime CCTV	0.000	(0.038)	(0.038)
Wheeled Bins Communications Plan	0.000	(0.450)	(0.450)
Biodiversity Net Gain Grant	0.000	(0.027)	(0.027)
Womans Euro - Woughton On the Green	(0.025)	0.025	0.000
Women's Euro	(0.072)	0.072	0.000
TOTAL DISTRIBUTABLE RESERVES	(14.887)	3.334	(11.552)
Total General Fund Reserves	(153.783)	33.817	(119.966)
HRA Reserves			
HRA Working Balance			
HRA Balance	(7.259)	(0.121)	(7.380)
Delivering Capital Programme - HRA			

Capital Reserve - HRA	(63.530)	18.383	(45.147)
Major Repairs Reserve	0.000	(0.000)	(0.000)
Total HRA Reserves	(70.789)	18.263	(52.526)
Total Reserves	(224.573)	52.080	(172.493)

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Outturn 2022/23

Account/Project	Project Manager Name	Total Project		In Year				Estimated Completion date for Ongoing Projects	RAG Status	Explanation of variance to Budget	
		Actuals	Budget	Actuals	Slippage Request	Forecast Variance to Capital Budget £					
		Total Expenditure Actuals to date £	Revised Current Year Capital Budget £	Current Year Actuals £	Current Year Actuals Variance to Capital Budget £	Slippage Request £					
50T2X010	Adult Social Care and Health	17,422	68,334	0	-68,334	68,334	0				
50T3X032	Social Care	17,422	68,334	0	-68,334	68,334	0				
50T4X012	Social Care - Property	17,422	68,334	0	-68,334	68,334	0				
50CPX00104	Health & Safety in Social Care Buildings	Yvonne Mullens	17,422	68,334	0	-68,334	68,334	0	31/03/2024	Green	Unable to deliver in the original timeframe due to service area issues. Funding required to deliver work identified at Tower Drive.
50T2X011	Children and Families	132,241,194	29,935,778	20,986,911	-8,948,867	8,149,826	-799,041				
50T3X019	Education, Effectiveness & Participation	131,437,332	29,303,957	20,716,099	-8,587,858	7,976,796	-611,062				
50T4X014	Fire Alarms	560,716	700,603	284,141	-416,462	416,462	0				
50CPX00581	Fire Protection Improvements	Mark McKinlay	560,716	700,603	284,141	-416,462	416,462	0	31/03/2027	Green	Planned projects delayed due to design & access. Less projects in this area had been picked due to additional works elsewhere. This is an ongoing project budget & will be rolled into following years to cover costs of projects in future.
50T4X015	Heating Installations	967,565	1,330,004	443,829	-886,175	886,175	0				
50CPX00580	Boiler & Distribution Replacements & Enhancements	Mark McKinlay	967,565	1,330,004	443,829	-886,175	886,175	0	31/03/2027	Green	Delays in designs & retendering due to current market situation have meant an underspend in this area. This is an ongoing project budget & will be rolled into following years to cover costs of projects in future.
50T4X019	Windows & Doors	1,832,101	1,405,379	965,496	-439,883	439,883	0				
50CPX00582	Roofs, Windows and Doors	Mark McKinlay	1,832,101	1,405,379	965,496	-439,883	439,883	0	31/03/2027	Green	Delays in designs & retendering due to current market situation have meant an underspend in this area. This is an ongoing project budget & will be rolled into following years to cover costs of projects in future.
50T4X020	Internal Works	215,173	640,912	107,655	-533,257	533,257	0				
50CPX00583	Emergency/reactive improvements Health and Safety	Mark McKinlay	215,173	640,912	107,655	-533,257	533,257	0	31/03/2027	Green	Less emergency projects than expected came to light over the winter period. This is an ongoing project budget & will be rolled into following years to cover costs of projects in future.
50T4X024	Primary - Nursery Places	419,821	32,078	32,078	0	0	0				
50CPX00147	Stony Stratford Day Nursery	Peter Beer	419,821	32,078	32,078	0	0	0	31/12/2022	Green	n/a
50T4X025	Primary - Extension/Structural Works	7,171,352	1,360,054	905,975	-454,079	307,148	-146,931				
50CPX00155	Priory Rise 1FOE	Sarah Bayliss	2,540,836	171,722	22,506	-149,216	2,285	-146,931	30/08/2022	Green	Budget retained from original build project to fund roof defects. Extent of repair was much less than originally anticipated
50CPX01087	Primary PRU site in Bletchley	Sarah Bayliss	233,222	280,000	233,222	-46,778	46,778	0	16/09/2022	Green	Final account not yet agreed, retained professional fees for end of defects
50CPX00887	Hanslope Primary School Expansion	Mark McKinlay	4,338,153	849,191	591,106	-258,085	258,085	0	31/05/2022	Green	Delays in project completion have lead to underspend on this project
50CPX01107	Wood End Infant & Pre-School	Dominic Williams	59,141	59,141	59,141	0	0	0			n/a
50T4X026	Primary - New Build	16,594,185	8,447,635	8,291,248	-156,387	151,416	-4,971				
50CPX00178	Shenley Wood New Primary 2 FOE	Kathleen Cook	8,054,977	4,971	0	-4,971	0	-4,971	30/12/2022	Green	n/a
50CPX00997	MK East - HIF Social Infrastructure	Maria Demmon	598,584	743,950	592,534	-151,416	151,416	0	31/03/2025	Green	Figures based on early initial profiling of budget, prior to actual design contract costs being received.
50CPX00996	Calverton Lane Primary School	Sarah Bayliss	7,940,624	7,698,714	7,698,714	0	0	0	03/07/2023	Amber	n/a
50T4X028	Secondary - New Build	101,016,224	8,397,734	8,055,432	-342,302	0	-342,302				
50CPX00189	Walton High at Brooklands Ph1	Kathleen Cook	27,658,517	25,000	4,248	-20,752	0	-20,752	31/03/2022	Green	n/a
50CPX00584	Whitehouse 12FE Secondary School	Kathleen Cook	39,169,547	260,000	93,505	-166,495	0	-166,495	30/08/2023	Green	Contractor reviewing design/specification to establish liability and determine solution with costs for items
50CPX00889	Glebe Meadows Primary & Secondary School	Maria Demmon	34,188,160	8,112,734	7,957,679	-155,055	0	-155,055	02/09/2022	Green	In defect period
50T4X029	Special Schools	2,562,527	6,934,475	1,609,736	-5,324,739	5,207,881	-116,858				
50CPX00757	Shepherdswell Academy - Special Provision	Sarah Bayliss	297,686	2,536	2,536	0	0	0	28/02/2022	Green	n/a
50CPX00837	St Pauls School - Special Provision	Sarah Bayliss	113,962	2,599,500	110,481	-2,489,019	2,489,019	0	21/12/2023	Green	Commencement on site delayed due to planning approval delayed and pre-commencement decisions rejected.
50CPX00899	White Spire - Special Provision	Sarah Bayliss	403,102	25,988	14,090	-11,898	500	-11,398	18/02/2022	Green	Additional works anticipated were not required
50CPX00900	New Bradwell - Special Provision	Sarah Bayliss	91,216	-1,934	-1,934	0	0	0	02/10/2020	Green	n/a
50CPX00901	Romans Field - Special Provision	Sarah Bayliss	359,774	488,385	348,159	-140,226	35,000	-105,226	30/09/2022	Green	Final account settled at less than anticipated and invoiced later than forecast
50CPX00999	The Walnuts (Bletchley) Phase Three - Special Provision	Sarah Bayliss	160,149	0	-234	-234	0	-234	31/01/2022	Green	n/a
50CPX01105	Stephenson Academy - Special Provision	Sarah Bayliss	1,049,158	2,000,000	1,049,158	-950,842	950,842	0	30/04/2023	Amber	Works re-sequenced on site therefore completed works different from original forecast
50CPX01109	Primary PRU - Special Provision	Sarah Bayliss	87,480	1,820,000	87,480	-1,732,520	1,732,520	0	31/08/2023	Amber	Commencement on site delayed due to planning approval delayed and pre-commencement decisions rejected.
50T4X077	Access Initiative	97,668	55,083	20,509	-34,574	34,574	0				
50CPX00717	Pupil Specific Works-Pre & Primary	Kathleen Cook	97,668	55,083	20,509	-34,574	34,574	0	31/03/2024	Green	School requests received for adaptations and funded. Balance carry forward
50T3X039	Integrated Support & Social Care	803,862	631,821	270,812	-361,009	173,030	-187,979				
50T4X048	Libraries	697,153	537,616	193,670	-343,946	169,553	-174,393				
50CPX01037	Community Learning MK - CMK Library changes	Janis Stars	149,825	136,719	31,544	-105,175	2,515	-102,660	30/03/2023	Green	Project Complete - Retention Outstanding.
(57) 50CPX01216	Bletchley Library - Building work at Bletchley Library	Janis Stars	0	45,625	0	-45,625	45,625	0	30/05/2023	Amber	Works delayed due to the asbestos removal. Main works awarded and to start in June 2023 with planned completion July 2023.

Outturn 2022/23

Account/Project	Project Manager Name	Total Project		In Year				Estimated Completion date for Ongoing Projects	RAG Status	Explanation of variance to Budget	
		Actuals	Budget	Actuals	Slippage Request	Actuals	Slippage Request				
		Total Expenditure Actuals to date £	Revised Current Year Capital Budget £	Current Year Actuals £	Current Year Actuals Variance to Capital Budget £	Slippage Request £	Forecast Variance to Capital Budget £				
50CPX00283	Self Service Kiosks in Libraries	Simon Sims	167,701	32,299	0	-32,299	31,000	-1,299	31/03/2025	Amber	Each Year we have to pay maintenance fee, part of the procurement of the project - 3 year contract.
50CPX00647	Library ICT Upgrade	Simon Sims	78,761	21,239	0	-21,239	21,239	0	31/03/2024	Green	Delay to complete the project due to change in the income management provider.
50CPX00648	Open Libraries Solutions	Simon Sims	183,979	196,711	130,690	-66,021	0	-66,021	31/03/2023	Green	Project has been completed.
50CPX00841	Central Library and City Archive Integration, Phase 1	Simon Sims	30,826	100,000	30,826	-69,174	69,174	0	31/03/2025	Amber	Project has been delayed - relies on external funding, which is yet to be received.
50CPX00949	Library Provision for Western Expansion Area	Simon Sims	86,061	5,023	610	-4,413	0	-4,413	31/03/2023	Green	Project has been completed.
50T4X087	Adoption and Fostering		23,597	3,005	830	-2,175	2,175	0			
50CPX00193	Adoption and fostering service: Building adaptations and car	Sharon Godfrey	23,597	3,005	830	-2,175	2,175	0	31/03/2024	Green	N/A
50T4X091	Childrens Centres		83,112	91,200	76,312	-14,888	1,302	-13,586			
50CPX00998	Hedge rows Childrens Centre	Janis Stars	83,112	91,200	76,312	-14,888	1,302	-13,586	30/03/2023	Green	Project complete - only retention costs to pay in 2023/24
50T2X013	Housing & Regeneration - HRA		175,137,031	91,150,201	46,313,347	-44,836,853	34,052,933	-10,783,920			
50T3X021	New Council Housing		33,194,746	12,120,522	2,062,566	-10,057,956	7,283,653	-2,774,303			
50T4X037	New Build		8,239,997	4,504,018	1,986,953	-2,517,065	570,453	-1,946,612			
50CPX00775	Talland Site 1&2 New Council Houses	Rahul Munday	1,614,897	187,446	187,446	0	0	0	31/05/2022	Red	N/A
50CPX00782	Kirkstall Option 1 New Council Houses	Rahul Munday	0	-78,093	-78,093	0	0	0	00/01/1900	Amber	N/A
50CPX00907	Rowlands Close - New Council Houses	Rahul Munday	916,844	1,137,968	567,515	-570,453	570,453	0	30/06/2023	Amber	A number of projects are to slip into 2023/24 because the project delivery is behind schedule.
50CPX00242	Coltsfoot New Council Houses	Peter Wilson	4,308,346	1,194,442	1,194,442	0	0	0	01/03/2022	Amber	Scheme has completed pending retention payments.
50CPX00246	Germander New Council Houses	Peter Wilson	1,256,893	90,450	90,450	0	0	0	09/11/2021	Amber	Scheme has completed pending retention payments.
50CPX00776	Fern Grove New Council Houses	Peter Wilson	30,735	434,722	0	-434,722	0	-434,722	31/03/2022	Amber	The HRA Programme is under review in light of the HRA in year funding position and uncommitted schemes will now need to be paused pending sufficient headroom in the HRA Business Plan.
50CPX00778	Glovers Lane New Council Houses	Peter Wilson	0	-48,745	-48,745	0	0	0	31/03/2022	Amber	Projects have been paused pending sufficient headroom within the HRA business plan
50CPX00781	Surrey Road New Council Houses	Peter Wilson	112,282	391,143	73,938	-317,205	0	-317,205	31/03/2022	Amber	The HRA Programme is under review in light of the HRA in year funding position and uncommitted schemes will now need to be paused pending sufficient headroom in the HRA Business Plan.
50CPX01046	Berwick Drive - New Council Houses	Peter Wilson	0	1,194,685	0	-1,194,685	0	-1,194,685	00/01/1900	Green	The HRA Programme is under review in light of the HRA in year funding position and uncommitted schemes will now need to be paused pending sufficient headroom in the HRA Business Plan.
50T4X038	Conversions		1,030,031	134,692	27,940	-106,752	106,751	-1			
50CPX00906	159 Ramsons Conversions	Clare Dowds	1,164	107,163	412	-106,751	106,751	0	31/03/2022	Green	This property is no longer being converted.
50CPX00833	Laurels - Conversion to 3 Council Houses	Peter Wilson	1,028,867	27,529	27,528	-1	0	-1	00/01/1900	Red	Scheme has completed.
50T4X039	Acquisitions		23,924,718	7,481,813	47,673	-7,434,140	6,606,449	-827,691			
50CPX00722	Purchase of Properties (Council Dwellings)	Julia Banham	19,477,903	962,111	30,463	-931,648	105,092	-826,556	31/03/2024	Green	Currently no plan for acquisitions - Budget has been rebased in the 23/24 revised programme.
50CPX00963	NSAP 1 Bed Acquisitions	Julia Banham	4,413,172	0	-1,135	-1,135	0	-1,135	31/03/2022	Green	The programme was fully delivered under budget. Programme now complete. No more costs expected.
50CPX00964	Fishermead - Modular	Peter Wilson	33,643	6,519,702	18,345	-6,501,357	6,501,357	0	30/05/2023	Amber	There has been a slight delay and the Modular housing is expected now in June 2023.
50T3X022	Regeneration HRA		7,765,205	26,179,666	5,033,163	-21,146,503	13,136,885	-8,009,618			
50T4X036	Regeneration (HRA)		7,765,205	26,179,666	5,033,163	-21,146,503	13,136,885	-8,009,618			
50CPX00995	Melish and Gables Demolition	Kathleen Cook	2,457,835	2,401,213	2,401,213	0	0	0	01/07/2023	green	additional costs spent on asbestos removal increased spend in year
50CPX00784	Lakes Satellite Sites - Land Value Enhancement	Rahul Munday	2,934,173	472,957	472,957	0	0	0	31/03/2022	Green	Project code spend complete pending negotiations with existing commercial leaseholder.
50CPX00974	Lakes Estate - Environmental Improvements	Rahul Munday	941,465	758,291	758,291	0	0	0	00/01/1900	Green	Payments made earlier than anticipated and therefore 23/24 spend reduced.
50CPX01000	The Lakes Estate Regeneration	Rahul Munday	390,615	13,377,500	390,615	-12,986,885	12,986,885	0	31/03/2026	Green	Project slip into future years. The forecast spend includes main construction budget, subject to tender prices; forecast timescales are subject to agreements with the successful tenderer but likely to be delayed and the project.
50CPX01225	Leasehold Buy Backs Lakes Estate	Rahul Munday	95,173	95,173	95,173	0	0	0			N/A
50CPX00953	Fullers Slade Regeneration	Peter Wilson	196,489	1,797,970	165,459	-1,632,511	0	-1,632,511	01/10/2022	Amber	Projects have been paused pending sufficient headroom within the HRA business plan
50CPX01047	Cripps Lodge	Peter Wilson	749,455	7,276,562	749,455	-6,527,107	150,000	-6,377,107	00/01/1900	Green	Projects have been paused pending sufficient headroom within the HRA business plan
50T3X023	Asset Management		126,880,507	51,079,944	37,447,550	-13,632,394	13,632,395	1			
50T4X018	Urgent Failing Components		1,628,195	4,650,455	1,338,204	-3,312,251	3,312,251	0			
50CPX00223	Harrier Court	Clare Dowds	28,774	2,343,651	0	-2,343,651	2,343,651	0	31/03/2022	Green	Project got moved to 23-24 due to complexities of project and planning considerations.
50CPX00832	Reema Blocks - 16 Blocks	Clare Dowds	0	950,000	0	-950,000	950,000	0	31/03/2022	Amber	Preliminary surveys to establish level of works required to improve buildings required further investigations moving any works suitable to 23-24
50CPX00989	Replacement stairlifts	Clare Dowds	51,498	70,098	51,498	-18,600	18,600	0	31/03/2022	Green	This is a demand led budget and outturn based on no. of failed stairlifts which required replacement in year
50CPX01157	Ongoing Council Dwelling Insurance Works	Clare Dowds	287,662	287,662	287,662	0	0	0	00/01/1900	Green	N/A
50CPX00962	Granby Court and Everglade House	Alison Cook	1,260,261	999,044	999,044	0	0	0	31/03/2022	Green	N/A

Outturn 2022/23

Account/Project	Project Manager Name	Total Project		In Year				Estimated Completion date for Ongoing Projects	RAG Status	Explanation of variance to Budget
		Actuals	Budget	Actuals	Slippage Request	Forecast Variance to Capital Budget £				
		Total Expenditure Actuals to date £	Revised Current Year Capital Budget £	Current Year Actuals £	Current Year Actuals Variance to Capital Budget £	Slippage Request £				
50T4X031	Decent Homes Programme	65,135,166	22,553,662	21,934,431	-619,231	619,231	0			
50CPX00202	Communal	10,554,980	4,059,458	3,707,032	-352,426	352,426	0	31/03/2022	Green	This project line covers numerous smaller projects. A number of these were delayed due to complexity/ leasehold consultation requirements as well as then a slowing of activity at the end of Q3/Q4 whilst overall funding was being reviewed
50CPX00203	Doors	5,350,747	961,787	961,787	0	0	0	31/03/2022	Green	N/A
50CPX00204	Windows	4,169,659	931,847	665,042	-266,805	266,805	0	31/03/2022	Green	Demand was less than modelled based as identified through pre works surveys
50CPX00586	Bathrooms	9,915,434	3,380,746	3,380,746	0	0	0	31/03/2022	Green	N/A
50CPX00587	Electrics / Wiring	6,270,056	5,001,664	5,001,664	0	0	0	31/03/2022	Red	N/A
50CPX00588	Kitchens	22,327,852	6,455,429	6,455,429	0	0	0	31/03/2022	Amber	N/A
50CPX00827	External Walls & Fencing	6,546,438	1,762,731	1,762,731	0	0	0	31/03/2022	Amber	N/A
50T4X032	Structural Upgrades	19,239,387	6,165,801	5,428,775	-737,026	737,026	0			
50CPX00591	Structural - Roofing	19,071,113	6,068,888	5,418,862	-650,026	650,026	0	31/03/2022	Green	Project relating to leasehold properties was delayed due to cost of works and concerns regarding position for recharging under leasehold rules. This work could only be carried out at a specific time due to bats.
50CPX00930	Lifts at Sheltered Schemes	168,274	96,913	9,913	-87,000	87,000	0	31/03/2022	Green	Due to properties requiring structural works to accommodate new lifts shafts the investigation stage took longer than anticipated
50T4X033	Heating Upgrades	9,482,866	1,769,403	1,659,404	-109,999	110,000	1			
50CPX00590	Boilers & Heating Distribution	6,439,890	1,563,826	1,563,826	0	0	0	31/03/2022	Green	N/A
50CPX00826	Communal Heating	3,042,976	205,578	95,578	-110,000	110,000	0	31/03/2022	Amber	This was originally expected to have a significant pressure due to concern of failure on sheltered scheme system. Works have managed to maintain over the winter months whilst options for replacements have been looked at.
50T4X035	Fire Safety Works	3,930,582	534,798	534,799	1	0	1			
50CPX00233	Mellish Court Fire Safety Upgrades	2,035,855	-6,676	-6,676	0	0	0	31/03/2022	Green	N/A
50CPX00829	Fire Safety Works	1,894,727	541,474	541,475	1	0	1	31/03/2022	Green	N/A
50T4X078	Voids	26,070,398	5,158,024	5,158,024	0	0	0			
50CPX00593	Voids - Bathroom	1,668,790	418,831	418,831	0	0	0	31/03/2025	Green	N/A
50CPX00594	Voids - Door	1,945,692	446,899	446,899	0	0	0	31/03/2025	Green	N/A
50CPX00595	Voids - Kitchen	2,910,718	443,861	443,861	0	0	0	31/03/2025	Green	N/A
50CPX00596	Voids - Structure	17,488,651	3,441,673	3,441,673	0	0	0	31/03/2025	Red	N/A
50CPX00597	Voids - Windows	212,644	46,200	46,200	0	0	0	31/03/2025	Green	N/A
50CPX00598	Voids - Wiring	1,843,904	360,561	360,561	0	0	0	31/03/2025	Green	N/A
50T4X092	Energy Improvement	1,393,913	10,247,800	1,393,913	-8,853,887	8,853,887	0			
50CPX01088	Netherfield Decarbonisation	770,613	9,624,500	770,613	-8,853,887	8,853,887	0	00/01/1900	Green	Due to complexity of planning requirements and specifications, the majority of works will be delivered in FY2324
50CPX01226	SHDF Wave 2	623,300	623,300	623,300	0	0	0			
50T3X025	Disabled Adaptations HRA	7,296,573	1,770,068	1,770,068	0	0	0			
50T4X030	Disabled Adaptations	7,296,573	1,770,068	1,770,068	0	0	0			
50CPX00585	Aids & Adaptations	7,296,573	1,770,068	1,770,068	0	0	0	31/03/2022	Amber	No. of cases has increased 23% since 21/22, from 244 to 301 there has also been a 20% increase to the average cost of each project
50T2X014	Housing & Regeneration - GF	9,048,738	1,854,477	1,644,189	-210,288	210,288	0			
50T3X020	Disabled adaptations GF	9,048,738	1,854,477	1,644,189	-210,288	210,288	0			
50T4X040	Disabled Facilities Grant	9,048,738	1,854,477	1,644,189	-210,288	210,288	0			
50CPX00538	Disabled Facilities Grant	9,048,738	1,854,477	1,644,189	-210,288	210,288	0	31/03/2022	Amber	60% of allocated cases do not have a start date issued. 8% of these have been out to tender and issued to a contractor (but contractor not given a start date)
50T2X020	Customer and Community Sevices	7,503,621	4,243,699	1,410,064	-2,833,635	2,832,129	-1,506			
50T3X052	Customer and Community Sevices	7,503,621	4,243,699	1,410,064	-2,833,635	2,832,129	-1,506			
50T4X016	Leisure	4,789,294	3,346,140	628,742	-2,717,398	2,728,935	11,537			
50CPX00842	MK Arts Centre	538,778	764,446	32,224	-732,222	732,222	0	30/12/2023	Amber	Parks Trust is working on business case for Almshouses refurbishment and future use.
50CPX00911	Fairfield Pitches	514,097	45,057	39,154	-5,903	5,903	0	31/12/2023	Green	Delay in seeding related works due to weather conditions have resulted in slippage
50CPX00950	Whitehouse Community Facility	130,257	1,854,235	84,492	-1,769,743	1,769,743	0	20/12/2023	Green	Redesign of steel frame resulted in delay to start on site date causing programme slippage, work started on site late March and work to complete late summer 2023.
50CPX00975	Wavendon Playing Fields	849,833	400,000	341,382	-58,618	58,618	0	30/09/2023	Green	The secondary drainage and establishment works initially planned for Autumn 2022 was delayed due to the contractors availability and anticipated spring 2023. Due to wet weather in March this has been pushed into May 2023
50CPX00271	Woolstones Community Centre Refurb	42,745	10,761	-1,095	-11,856	11,856	0	31/12/2023	Amber	Unable to progress project, input required from Facilities. Delay securing historic building consent.
50CPX00641	Refurbishment of Local Community Centres	55,831	29,751	0	-29,751	42,794	13,043	31/03/2024	Amber	Unable to progress project within available capacity.Work currently being confirmed.
(59) 50CPX00645	Fairfields (Area 11) WEA Leisure and Community Facilities	1,822,110	1,109	0	-1,109	0	-1,109			Project completed
50CPX00910	Fairfield Ground works	793,442	90,781	90,384	-397	0	-397			Project completed

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Account/Project	Project Manager Name	Total Project		In Year				Estimated Completion date for Ongoing Projects	RAG Status	Explanation of variance to Budget	
		Actuals	Budget	Actuals	Slippage Request	Current Year Actuals	Current Year Actuals Variance to Capital Budget				Slippage Request
		Total Expenditure Actuals to date £	Revised Current Year Capital Budget £	Current Year Actuals £	Current Year Actuals Variance to Capital Budget £	Slippage Request £	Forecast Variance to Capital Budget £				
50CPX01089	Improved Security at Leisure Sites	Melanie Marshman	42,201	150,000	42,201	-107,799	107,799	0	31/03/2024	Green	Project now planned to be delivered over two financial years, to complete in 2023/24.
50T4X049	Sports		2,714,327	867,559	781,322	-86,237	73,194	-13,043			
50CPX00839	SLA Wavendon Community Facility	Sarah Bayliss	2,581,806	804,516	781,322	-23,194	23,194	0	15/07/2022	Green	Additional works did not happen as quickly as anticipated
50CPX00293	Westcroft Pavilion Reconfiguration	Melanie Marshman	132,521	13,043	0	-13,043	0	-13,043	31/03/2024	Amber	No work required at Westcroft, funding to be used to deliver project at Tattenhoe Pavilion in 23/24. Year end slipped to 50CPX00641.
50CPX00840	[CLOSED] Whitehouse (Area 10) WEA Leisure and Community Facilities	Melanie Marshman	0	50,000	0	-50,000	50,000	0	31/03/2025	Amber	External funding needs to be identified for completion of project. Procurement exercise now underway.
50T4X090	Community Safety		0	30,000	0	-30,000	30,000	0			
50CPX00948	CCTV	Melanie Marshman	0	30,000	0	-30,000	30,000	0	31/12/2023	Green	Delivery of project being taken forward by Thames Valley Police in 2023/24.
50T2X015	Planning and Placemaking		21,140,888	15,723,880	5,165,161	-10,558,719	10,558,719	0			
50T3X014	Innovation		11,995,616	768,709	238,649	-530,060	530,060	0			
50T4X075	Transport Innovation		4,516,889	498,010	194,097	-303,913	303,913	0			
50CPX00518	Go Ultra Low - Infrastructure	Brian Matthews	3,910,421	90,787	45,406	-45,381	45,381	0	31/10/2023	Green	Due to legal approval to start works being delayed
50CPX01038	On Street Residential Chargepoint Scheme (ORCS)	Brian Matthews	606,468	407,223	148,691	-258,532	258,532	0	31/10/2023	Amber	Some delay in approvals was expected, but full details of Phase 2 from contractors delayed.
50T4X089	Connectivity Infrastructure		7,478,727	270,699	44,552	-226,147	226,147	0			
50CPX00894	MK5G - Connecting Communities	Brian Matthews	5,077,820	109,956	-115,652	-225,608	225,608	0	31/03/2024	Amber	Lack of capacity to specify infrastructure to complete programme
50CPX00976	MK 5G Create	Brian Matthews	2,400,907	160,743	160,204	-539	539	0	31/03/2023	Green	Minor variance
50T3X029	Economy and Culture		2,272,252	383,754	212,253	-171,501	171,501	0			
50T4X050	Culture		2,248,252	208,754	197,253	-11,501	11,501	0			
50CPX00297	Bradwell Abbey Improvements Programme	Mark McKinlay	2,248,252	208,754	197,253	-11,501	11,501	0	31/05/2023	Amber	This is caused by the decision not to invoice MKCDC £27K but only £8K. Causes further strains on the budget.
50T4X079	Public Art		24,000	175,000	15,000	-160,000	160,000	0			
50CPX00994	Oakgrove Public Art Commission	Fiona Boundy	24,000	175,000	15,000	-160,000	160,000	0	31/03/2024	Amber	Complexity required permissions for the site which is owned by the Parks Trust and has various nature related restrictions in terms of when the commission can be installed.
50T3X041	Planning		237,637	13,801	8,438	-5,363	5,363	0			
50T4X044	Urban Design		237,637	13,801	8,438	-5,363	5,363	0			
50CPX00956	Fairfields Allotments	Susannah Brown	237,637	13,801	8,438	-5,363	5,363	0	01/12/2023	Amber	There is a new fence boundary issue preventing planting between the allotment and playing fields. Until resolved with the main developer Barratt Homes we can not complete the works on site
50T3X042	Infrastructure		6,635,383	14,557,616	4,705,821	-9,851,795	9,851,795	0			
50T4X045	Infrastructure Co-ordination		6,635,383	14,557,616	4,705,821	-9,851,795	9,851,795	0			
50CPX00263	BDUK - Phase 2	Martyn Smith	524,910	25,839	0	-25,839	25,839	0	30/09/2023	Amber	Awaiting final agreed invoice from BDUK, to confirm project completion.
50CPX00264	BDUK - Phase 3	Martyn Smith	1,377,454	841,837	0	-841,837	841,837	0	30/09/2023	Amber	Awaiting final agreed invoice from BDUK, to confirm project completion.
50CPX01018	Towns Fund - 1. Innovation Hub	Paul Hammond	0	144,875	0	-144,875	144,875	0	31/03/2026	Amber/Green	Business Case delays meant no funding was released in 22/23
50CPX01019	Towns Fund - 2. RDF	Paul Hammond	2,310,185	8,464,500	2,310,185	-6,154,315	6,154,315	0	31/03/2026	Green	Tax advice meant that refinancing of The Brunel Centre from MKDP is to be delayed until 23/24. Remaining money to be spent in 23/24 on Brunel Centre acquisition/refinance and development proposal options
50CPX01020	Towns Fund - 3. Transport Hub	Paul Hammond	0	0	0	0	0	0	31/03/2026	Amber/Red	N/A
50CPX01021	Towns Fund - 4. Public Realm Imps	Paul Hammond	0	0	0	0	0	0	31/03/2026	Green	N/A
50CPX01022	Towns Fund - 5. Redway Improvements	Paul Hammond	53,798	142,500	53,798	-88,702	88,702	0	31/03/2024	Green	Delays on Planning approval for Sections 2-4 which was granted in Nov 22 and third party/ Network Rail land negotiations.
50CPX01023	Towns Fund - 6. Tech Park Bletchley	Paul Hammond	0	697,943	0	-697,943	697,943	0	31/08/2023	Amber/Green	A 'change request' relating to project scope had to be approved through DLUHC which then encountered internal issues relating to match funding. These [minor] issues have resulted in the delayed releasing of funding.
50CPX01024	Towns Fund - 7. Trans @ Bletchley Pk	Paul Hammond	2,240,000	2,240,000	2,240,000	0	0	0	31/03/2026	Green	N/A
50CPX01025	Towns Fund - 8. Fibre Connectivity	Paul Hammond	0	95,000	0	-95,000	95,000	0	31/03/2024	Red	City fibre could not provide all background information required to permit contract to be agreed. Now awaiting outcome of BDUK Project Gigabit before further options considered.
50CPX01085	Worrelle Avenue	Paul VanGeete	7,109	3,952	3,952	0	0	0	31/03/2024	Green	N/A
50CPX01086	Tudor Gardens	Paul VanGeete	2,512	1,661	1,661	0	0	0	30/11/2024	Green	N/A
50CPX01106	Replacement of Planning IT system	Sarah Evans	0	700,000	0	-700,000	700,000	0	31/03/2024	Amber	Slippage from original programme due to open tender process followed rather than G-Cloud Framework procurement (as originally proposed).
50CPX01082	Whitehouse Allotments	Susannah Brown	20,190	272,044	17,234	-254,810	254,810	0	31/03/2024	Green	The fencing contract awarded in good time to install in March 2023 was been delayed due to supply issues and availability of the contractor. Works are now due to commence 22nd May 2023

Outturn 2022/23

Account/Project	Project Manager Name	Total Project		In Year				Estimated Completion date for Ongoing Projects	RAG Status	Explanation of variance to Budget
		Actuals	Budget	Actuals	Slippage Request	Current Year Actuals	Forecast Variance to Capital Budget			
		Total Expenditure Actuals to date £	Revised Current Year Capital Budget £	Current Year Actuals £	Current Year Actuals Variance to Capital Budget £	Slippage Request £	Forecast Variance to Capital Budget £			
50CPX01083	Brooklands Allotments	Susannah Brown								The planning approval process took much longer than anticipated and resulted in additional ecology related costs, a Newt district licence and associated mitigation works being required before we could start construction works. This has delayed construction by several months.
			22,656	241,465	14,121	-227,344	227,344	0	31/03/2024	Green
50CPX01084	Fairfields LP4	Susannah Brown								The play area was tendered and awarded in good time for the contract to be largely completed by the end of March. Unfortunately the contractors capacity to complete the work did not match expectations and further delays due to equipment supply issues. Works are now underway on site.
			65,963	461,000	54,264	-406,736	406,736	0	31/03/25	Green
50CPX01218	Glebe Farm Allotments	Susannah Brown								The project has only recently been set up and spend profile not agreed at this stage.
			10,606	225,000	10,606	-214,394	214,394	0	31/03/24	Green
50T2X017	Environment & Property		146,674,564	80,266,581	31,664,751	-48,601,831	48,461,676	-140,155		
50T3X010	Traffic Management		2,253,234	1,272,618	780,478	-492,140	492,139	-1		
50T4X061	Traffic Management		2,253,234	1,272,618	780,478	-492,140	492,139	-1		
50CPX01090	Northfield Roundabout Signal Upgrade	Andrew Dickinson								Delay in design
			1,479	30,000	1,479	-28,521	28,521	0	31/03/2024	Green
50CPX00822	Traffic Management & Road Safety	Luciana Smart								N/A
			1,873,710	526,732	526,732	0	0	0	31/03/2023	Green
50CPX00824	20mph Zones	Luciana Smart								Current 20th Dec DD scope of works for introduction of 20mph in new and existing estates needs to be reviewed to become more efficient and less restrictive. This will allow us to deliver more schemes. Project re-profiled & medium size schemes are current being designed in 22-23 & delivered in 23-24.
			78,929	204,731	4,023	-200,708	200,708	0	31/03/2023	Green
50CPX00932	Ferry Meadows	Luciana Smart								Delays on the Planning Permission due to additional ecological surveys required.
			8,980	138,954	4,934	-134,020	134,020	0	30/09/2023	Amber
50CPX01039	Hanslope Pedestrian Crossing outside Primary School	Luciana Smart								N/A
			68,101	67,893	67,893	0	0	0	31/03/2023	Green
50CPX01110	Magna Park - Road Safety scheme	Luciana Smart								N/A
			154,049	154,049	154,049	0	0	0	31/07/2023	Amber
50CPX01111	Cross End, Wavendon - Road closure	Luciana Smart								Scheme re-phased due to additional design work to accommodate consultation feedback.
			2,958	45,161	2,958	-42,203	42,203	0	31/03/2024	Amber
50CPX01161	Brinklow V11 Improvements	Luciana Smart								Delays on the appointment of the Consultant to review and finalise design work.
			740	50,000	740	-49,260	49,260	0	31/03/2025	Amber
50CPX00825	Accessibility Fund	Rachel Munday								Further sites identified and surveys completed with work to be delivered early 2023/24.
			64,288	55,097	17,670	-37,427	37,427	0	30/05/2023	Green
50T3X012	Land Development		8,384,576	6,727,988	2,065,582	-4,662,406	4,662,405	-1		
50T4X074	Land Development		8,384,576	6,727,988	2,065,582	-4,662,406	4,662,405	-1		
50CPX00979	Agora	Kathleen Cook								Appoint of the contractor and agreeing the first design stage has taken longer due to the volatility of the market.
			7,026,178	3,472,877	1,810,472	-1,662,405	1,662,405	0	30/08/2024	Amber
50CPX00509	Tickford Park Developments	Peter Beer								N/A
			1,251,398	148,111	148,110	-1	0	-1	31/03/2024	Green
50CPX01108	Acquisition of Land adjacent Theatre Multi-Storey Car Park	Peter Beer								N/A
			107,000	107,000	107,000	0	0	0	30/09/2023	Amber
50CPX01027	Lakes Estate - Commercial Development	David Charlton								Part of Lakes Estates redevelopment. Start on site 2023/24 with commercial element now planned for 2025/26
			0	3,000,000	0	-3,000,000	3,000,000	0	31/03/2025	Amber
50T3X013	Property		14,048,077	5,066,216	1,179,369	-3,886,847	3,884,979	-1,868		
50T4X067	Smart Property		13,256,887	2,823,423	652,200	-2,171,223	2,171,223	0		
50CPX00517	Whitehouse Health Facility	Sarah Bayliss								Delayed contract award date slowed progress against original forecast, works planned to start June 23 and complete September 23.
			12,784,524	2,328,000	184,415	-2,143,585	2,143,585	0	30/09/2023	Green
50CPX00982	Galley Hill Community Centre	Sarah Bayliss								Agreed final account differed slightly from forecast, additional work identified and being progressed.
			472,363	495,423	467,785	-27,638	27,638	0	14/12/2022	Green
50T4X071	Admin Buildings		791,190	2,242,793	527,169	-1,715,624	1,713,756	-1,868		
50CPX00709	Civic Offices External Works	Yvonne Mullens								Project under budget
			130,485	17,995	16,127	-1,868	0	-1,868	31/07/2022	Green
50CPX01028	Asset rationalisation programme	Janis Stars								Main part of the works are completed and some localised adjustments are delivered with completion in May 2023
			438,721	299,798	289,058	-10,740	10,740	0	30/05/2023	Amber
50CPX01091	Health & Safety Fund	Janis Stars								Project for Emberton Park was delivered within the year; however other projects were changed and delayed to allow further SPB and CPB discussions on options.
			124,241	500,000	124,241	-375,759	375,759	0	30/03/2027	Amber
50CPX01092	Asset Rationalisation Programme - Phase 2	Janis Stars								Currently project is in feasibility stage as per CLT decision. To be delivered 2023/24
			0	425,000	0	-425,000	425,000	0	30/08/2024	Amber
50CPX01094	Building Maintenance programme	Janis Stars								Projects for Crownhill Crem; Bradwell Common are delivered and Tower Drive; Whaddon Way; Furze House; Westminster House are delayed as per SPB and CPB discussions.
			97,743	1,000,000	97,743	-902,257	902,257	0	30/03/2025	Amber
50T3X015	Bridge Programme		10,611,756	2,328,510	1,910,319	-418,191	426,825	8,634		
50T4X051	Bridge Programme		10,611,756	2,328,510	1,910,319	-418,191	426,825	8,634		

Outturn 2022/23

Account/Project	Project Manager Name	Total Project		In Year				Estimated Completion date for Ongoing Projects	RAG Status	Explanation of variance to Budget
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		Total Expenditure Actuals to date £	Revised Current Year Capital Budget £	Current Year Actuals £	Current Year Actuals Variance to Capital Budget £	Slippage Request £				
50CPX00312	Bridge Approach Safety Barrier Upgrades	Susan Keem								
		1,759,267	144,973	83,296	-61,677	61,677	1	31/03/2024	Green	One site had various Options investigated due to the site challenging constraints which delayed the design stage resulting in slippage and delays to programmed work
50CPX00315	Protective coating to structural element	Susan Keem								
		683,166	30,000	6,458	-23,542	23,542	0	31/03/2024	Green	Variance due to scope change and delay due to third party development
50CPX00316	Porte Cochere Roof Upgrades	Susan Keem								
		2,683,050	251,610	248,256	-3,354	3,354	0	31/03/2024	Green	Minor variance due to one scheme being stopped due to the poor condition of the asset.
50CPX00317	Structural Improvements to structures	Susan Keem								
		1,840,041	554,557	554,557	0	0	0	31/03/2024	Green	n/a
50CPX00318	Footbridge Refurbishments	Susan Keem								
		1,016,145	175,423	106,279	-69,144	69,144	0	31/03/2024	Green	Structural assessment to determine critical design calculations was delayed also specialist product manufacturing delay caused slippage of site works
50CPX00325	Special Investigation of Half Joint St	Susan Keem								
		314,769	65,458	54,611	-10,847	10,847	0	31/03/2024	Green	Two technical reports and some additional investigatory work have slipped causing the variance.
50CPX00326	Special Investigatn of Pst Tensiond St	Susan Keem								
		88,375	6,000	4,140	-1,860	0	-1,860	31/03/2024	Green	Variance due to financial adjustment which increased the budget by £2k. The £2 was originally highlighted to be for 50CPX00325. Utilise the slippage for 50CPX00928
50CPX00332	H10 Canal Bridge Upgrading	Susan Keem								
		130,094	45,000	41,645	-3,355	3,355	0	31/03/2024	Green	Minor variance in the estimated cost as the additional investigation work required to finalise the design and works package slipped
50CPX00815	Principal Bridge Inspection Programme	Susan Keem								
		532,480	13,500	10,025	-3,475	0	-3,475	31/03/2024	Green	Small variance due to traffic management costs being less than expected. Utilise slippage for 50CPX928
50CPX00816	Black Horse Canal Bridge refurbishment	Susan Keem								
		558,589	3,380	573	-2,807	0	-2,807		Green	Minor variance because the contractor estimated costs for outstanding snagging work but later decided to not recharge. Utilise slippage for 50CPX00928
50CPX00926	H9 Bridge River Challenge Fund	Susan Keem								
		316,870	264,648	151,518	-113,130	113,130	0	31/03/2024	Green	Variance was due to a large contingency on the assessment of this complex asset to allow for further intrusive investigation works which were not requested.
50CPX00927	Tickford Bridge Newport Pagnell Re-painting	Susan Keem								
		661,122	648,961	648,961	0	0	0		Green	n/a
50CPX00928	Stag Railway Bridge, Fenny Stratford	Susan Keem								
		27,788	60,000	0	-60,000	76,776	16,776	31/03/2024	Amber	Assessment determined edge protection 'top side' was not required, budget rephased for 'underside' works which required additional resource due to the complexity and costs of working on the railway. Slippage from several projects added to the budget.
50CPX01095	Footbridge low bridge height restrictions	Susan Keem								
		0	65,000	0	-65,000	65,000	0	31/03/2024	Green	Resource issues in Structures Team meant this project was unable to be taken forward in 22/23, to start 23/24.
50T3X016	Highways Services									
50T4X017	Resurfacing									
		41,198,312	6,246,221	5,943,117	-303,104	303,106	2			
		34,450,568	3,659,919	3,659,919	0	0	0			
50CPX00130	Lining Upgrade – MK Network	Andrew Dickinson								
		654,332	132,552	132,552	0	0	0	31/03/2024	Green	n/a
50CPX00336	Carriageway Resurfacing	Andrew Dickinson								
		19,397,003	1,306,280	1,306,280	0	0	0	31/03/2024	Green	n/a

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		Total Expenditure Actuals to date £	Revised Current Year Capital Budget £	Current Year Actuals £	Current Year Actuals Variance to Capital Budget £					
50CPX00337	Surface Dressing Programme	Andrew Dickinson								
		12,579,266	1,495,421	1,495,421	0	0	0	31/03/2024	Green	n/a
50CPX00968	Emergency Active Travel Fund 2 - Redway - V6 Super Route	Andrew Dickinson								
		392,936	54,189	54,189	0	0	0	n/a	Green	n/a
50CPX01029	Potholes 10m2	Andrew Dickinson								
		1,427,031	671,477	671,477	0	0	0	31/03/2024	Green	n/a
50T4X053	Drainage									
		2,173,799	410,560	280,518	-130,042	130,043	1			
50CPX00339	Drainage	Andrew Dickinson								
		677,728	40,611	40,612	1	0	1	31/03/2024	Green	n/a
50CPX00340	Lavendon Drainage	Andrew Dickinson								
		256,288	7,934	7,934	0	0	0	n/a	Green	n/a
50CPX00341	Upgrading of Highway Carrier Drains	Andrew Dickinson								
		1,159,826	152,015	152,015	0	0	0	31/03/2024	Green	n/a
50CPX01159	Coffee Hall Sustainable Drainage system Pilot - flood prevention	Naomi Chatfield-Smith								
		79,957	150,000	79,957	-70,043	70,043	0	01/12/2023	Green	Late start to project following Nov 2021 approval
50CPX01160	Sustainable Drainage in Schools - Cold Harbour Primary School flood prevention	Naomi Chatfield-Smith								
		0	60,000	0	-60,000	60,000	0	30/03/2024	Green	Partnership funding moved to 23/24, awaiting access agreement with school.
50T4X054	Redway & Footways									
		2,773,639	1,413,307	1,323,766	-89,541	89,542	1			
50CPX00933	Redway Resurfacing	Andrew Dickinson								
		701,618	214,033	214,034	1	0	1	31/03/2024	Green	n/a
50CPX00934	Redway Signage	Andrew Dickinson								
		30,854	4,491	4,491	0	0	0	31/03/2024	Green	n/a
50CPX00936	Redways Improvements	Andrew Dickinson								
		360,800	176,400	164,599	-11,801	11,801	0	31/03/2024	Green	Stopped work to reduce spend to offset overspend in Street lighting
50CPX00937	Footpath Improvements	Andrew Dickinson								
		1,031,625	449,991	449,991	0	0	0	31/03/2024	Green	n/a
50CPX00939	CMK Capital Programme works (Pavements & Street Furniture)	Andrew Dickinson								
		46,483	46,483	46,483	0	0	0	31/03/2024	Green	n/a
50CPX00940	Supporting Access and Mobility across Milton Keynes	Andrew Dickinson								
		41,446	38,237	-317	-38,554	38,554	0	31/03/2024	Green	Delay in identifying schemes with stakeholders lead to late start and overall works not being completed
50CPX00935	Highways and pavement asset enhancement programme	Tina Guile								
		560,813	483,672	444,485	-39,187	39,187	0	31/12/2023	Amber	Delay in traffic management permit impacted on programme
50T4X055	Vehicle Safety Barriers									
		637,138	180,253	180,253	0	0	0			
50CPX00345	Vehicle Safety Barriers	Andrew Dickinson								
		637,138	180,253	180,253	0	0	0	31/03/2024	Green	Delay in identifying schemes with stakeholders lead to late start and overall works not being completed
50T4X072	Signage									
		1,163,168	582,182	498,661	-83,521	83,521	0	31/03/2024	Green	n/a
50CPX00821	Directional Signs	Andrew Dickinson								
		1,161,689	497,182	497,182	0	0	0	31/03/2024	Green	n/a
50CPX01096	Traffic Signals Upgrade	Andrew Dickinson								
		1,479	85,000	1,479	-83,521	83,521	0	31/03/2024	Green	Design works not completed
50T3X017	Passenger Transport									
		3,259,805	600,023	267,115	-332,908	299,898	-33,010			
50T4X057	Passenger Transport									
		3,259,805	600,023	267,115	-332,908	299,898	-33,010			
50CPX01040	Zero Emissions Bus Initiative	Brian Matthews								
		0	-43,635	-43,635	0	0	0	31/03/2024	Amber	N/A
50CPX00362	Passenger Transport	Janice McGowan								
		1,576,040	200,455	105,156	-95,299	95,299	0	31/03/2024	Amber	Downs Barn project scheduled 22/23 will now be delivered 23/24 as design resources weren't available.
50CPX00729	CMK Passenger Transport	Janice McGowan								
		128,953	55,306	50,272	-5,034	0	-5,034	31/03/2023	Green	Costs for works less than anticipated.

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50CPX00892	Magna Park and Whitehouse Bus Stops	Janice McGowan	33,115	128,250	21,365	-106,885	106,885	0	31/05/2023	Green	Partially delivered.
50CPX00895	Smart Ticketing	Janice McGowan	903,073	0	0	0	0	0	31/03/2022	Green	N/A
50CPX00893	Low Emission Buses Initiative	Adele Wearing	446,600	217,714	120,000	-97,714	97,714	0	01/10/2024	Amber	Funding not yet fully allocated, 60k committed remaining 27k use to be determined
50CPX00944	Bus Interchanges	Adele Wearing	172,024	41,933	13,957	-27,976	0	-27,976	30/06/2023	Amber	Project complete within original estimated costs
50T3X031	Major Schemes		24,114,552	17,187,223	1,652,296	-15,534,927	15,534,927	0			
50T4X046	Major Schemes		24,114,552	17,187,223	1,652,296	-15,534,927	15,534,927	0			
50CPX00355	V4 Crossings	Andrew Dickinson	6,149,583	35,231	35,231	0	0	0	n/a	Green	n/a
50CPX00951	Housing Infrastructure Fund	Paul VanGeete	13,320,942	15,723,000	1,543,445	-14,179,555	14,179,555	0	31/03/2025	Amber	Delivery programme did not commence as planned, delivery partner and MKCC in ongoing discussions with Home England.
50CPX00658	A421	Dimple Somerton	1,204,515	400,000	-17,969	-417,969	417,969	0	31/03/2024	Green	Decision from CBC took longer than planned and cycle path design delayed due to land transfer negotiations which are now progressing, however activity agreed in principle and starting to develop design followed by construction.
50CPX00353	Monkston V11 Improvements	Luciana Smart	453,484	150,000	3,083	-146,917	146,917	0	31/03/2026	Amber	Scheme re-profiled design work 22-24 and estimate delivery 25-26 to ensure construction workload is spread out for new Service Provider. Delays on the Procurement to appoint a Consultant.
50CPX00354	Crownhill-Loughton Improvements	Luciana Smart	172,887	50,000	29,619	-20,381	20,381	0	31/03/2028	Amber	Delays on the appointment of the Consultant to review feasibility work.
50CPX00773	Section 106 - V6 Grid Road Corridor Improvement Schemes	Luciana Smart	1,394,835	7,583	3,298	-4,285	4,285	0	30/11/2021	Green	To fund any further work identified post project completion.
50CPX00954	Bletchley to Blue Lagoon Redway links	Luciana Smart	395,839	180,654	-94,507	-275,161	275,161	0	31/03/2023	Green	Delays on Planning approval for Sections 2-4 which was granted in Nov 22 and third party land negotiations. Additional funding secured for Section 4 (£0.76m) from Bletchley Town Deal and Section 2 (£1.2m) from DfT Active Travel 4.
50CPX01001	H4 Danstead Way-Randall Avenue Junction Improvement	Luciana Smart	551,620	217	217	0	0	0	31/12/2023	Green	Small end of year variation.
50CPX01030	Parking and Street Improvements - Agora and Wolverton High Street	Luciana Smart	113,793	500,000	64,172	-435,828	435,828	0	01/05/2026	Amber	Phase 1 - St George's Way Delays on the planning permission and on the procurement of the design & construction works. Phase 2 - Church Street to allow the highway design to be produced in 23-24. There is a dependency on the highways works to be delivered after the housing development is completed.
50CPX01162	H10 Bletcham Way	Luciana Smart	25,169	80,000	25,169	-54,831	54,831	0	31/03/2024	Amber	Delays on the procurement process to appoint an external consultant to assist with the design work.
50CPX00265	East West Rail	James Povey	331,885	60,538	60,538	0	0	0	31/03/2025	Amber	N/A
50T3X033	Street Lighting		12,713,435	2,555,581	2,555,581	0	0	0			
50T4X060	Street Lighting		12,713,435	2,555,581	2,555,581	0	0	0			
50CPX00668	Street Lighting Column Replacement & LED	Christopher Hales	11,466,022	1,308,168	1,308,168	0	0	0	31/03/2023	Amber	N/A
50CPX01223	Street Lighting LED Upgrade Programme	Christopher Hales	1,247,413	1,247,413	1,247,413	0	0	0	31/03/2024	Amber	N/A
50T3X034	Parking		9,508,763	15,000	0	-15,000	0	-15,000			
50T4X081	Other Parking		9,508,763	15,000	0	-15,000	0	-15,000			
50CPX00679	CMK multi-storey car park	Kathleen Cook	9,462,619	0	0	0	0	0	30/03/2022	Green	n/a
50CPX00905	Caldecotte Parking	Ted Jiboye	46,144	15,000	0	-15,000	0	-15,000	31/08/2022	Green	Project completed without any final defect costs
50T3X035	Landscape Services		2,386,156	2,802,731	664,988	-2,137,744	593,832	-1,543,912			
50T4X064	Landscape Services		2,386,156	2,802,731	664,988	-2,137,744	593,832	-1,543,912			
50CPX01041	Local Authority Tree Fund - Queens Canopy	Phillip Snell	87,335	120,456	33,791	-86,665	0	-86,665	31/03/2025	Green	Reduction in amount of management required by contractor to ensure tree maturity has reduced costs. All costs funded by external partner.
50CPX01048	Woburn Sands Recreation Ground	Phillip Snell	141,174	168,506	78,480	-90,026	90,026	0	30/06/2023	Amber	Delay in completion of works, play area equipment being installed early 23/24.
50CPX01163	New Bradwell - Off site open space improvements	Phillip Snell	0	85,212	0	-85,212	85,212	0	31/03/2024	Amber	Community engagement and tendering delayed, additional funding may be available to be for on completion of tendering exercise.
50CPX01217	Biodiversity: Caldecotte South at Magiovinum	Phillip Snell	1,655	200,000	1,655	-198,346	198,346	1	31/03/2024	Amber	Works tendered for a number of years and main works to progress early 23/24.
50CPX00683	ERLAS & LANDSCAPE Footpath & Hard Surfaces Reconstruction	Rebecca Trowse	444,436	3,615	0	-3,615	0	-3,615	31/03/2023	Green	Works identified however not able to use as part funding towards larger works. Further Business case to be prepared to request future funding for ERLAS works.
50CPX00891	Landscape Maintenance Equipment	Rebecca Trowse	592,677	109,723	104,400	-5,323	5,323	0	31/12/2023	Green	No PM fees, funding for any late equipment requirements.
50CPX01097	Purchase of Fleet for new Landscape Maintenance contract	Rebecca Trowse	0	1,445,000	0	-1,445,000	0	-1,445,000	31/08/2023	Green	Fleet ordered and will be paid for once delivery received between July - August 2023. Project to be combined with Project 50CPX01099 below.
50CPX00682	Public Rights of Way Bridges	Susan Keem	457,921	16,000	7,366	-8,634	0	-8,634	31/03/2024	Green	Fewer requests coming from the ProW team during 22-23. There is no formal inspection programme monitoring condition of the asset. Utilise slippage for 50CPX00928
(64) 50CPX00990	Oxley Park - Off site open space improvements	Tina Guile	389,258	339,714	265,440	-74,274	74,274	0	31/08/2023	Amber	Awaiting outcome of bid finding to contribute to enhanced works in final play area
50CPX00681	Parish and Town Council Investment Scheme	Rachel Munday	48,248	24,462	0	-24,462	24,462	0	30/03/2024	Green	two schemes were cancelled by parishes so was not needed in 22/23, to be utilised in 23/24.

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50CPX00849	Community Infrastructure Fund	Rachel Munday	0	116,187	0	-116,187	116,189	2	31/03/2024	Green	Invoices issued to parishes and one large scheme to be completed by end May
50CPX01004	CIF - Bletchley & Fenny Town Council - 3 Welcome signs	Rachel Munday	5,875	0	0	0	0	0	31/03/2022	Green	N/A
50CPX01007	CIF - Central Milton Keynes - Planters	Rachel Munday	18,895	18,897	18,895	-2	0	-2	31/03/2022	Green	N/A
50CPX01010	CIF - Shenley Brook End & Tattenhoe - Accessible play equipment	Rachel Munday	12,496	12,496	12,496	0	0	0	31/03/2023	Green	N/A
50CPX01011	CIF - Sherington - Village entry signs	Rachel Munday	7,825	7,825	7,825	0	0	0	31/03/2022	Green	N/A
50CPX01015	CIF - Weston Underwood (25%) - Traffic calming	Rachel Munday	19,897	0	0	0	0	0	31/03/2022	Green	N/A
50CPX01016	CIF - Wolverton & Greenleys - Alleyway improvements	Rachel Munday	37,475	13,651	13,651	0	0	0	31/03/2022	Green	N/A
50CPX01131	CIF - Astwood - purchase & installation of play equipment & matting	Rachel Munday	4,500	4,500	4,500	0	0	0	31/03/2023	Green	N/A
50CPX01133	CIF - Woolstone - new play area equipment & make area more attractive	Rachel Munday	20,000	20,000	20,000	0	0	0	31/03/2023	Green	N/A
50CPX01134	CIF - Castlethorpe - tennis court resurfacing	Rachel Munday	2,750	2,750	2,750	0	0	0	31/03/2023	Green	N/A
50CPX01135	CIF - Hanslope - repairs to scout hall ceiling	Rachel Munday	6,000	6,000	6,000	0	0	0	31/03/2023	Green	N/A
50CPX01136	CIF - Haversham Cum Little Linford - 3x defibrillators in different locations	Rachel Munday	3,375	3,375	3,375	0	0	0	31/03/2023	Green	N/A
50CPX01138	CIF - Loughton and Great Holm - solar panels on 2 parish council buildings	Rachel Munday	9,905	9,905	9,905	0	0	0	31/03/2023	Green	N/A
50CPX01139	CIF - Ravenstone - storage for flood prevention equipment	Rachel Munday	1,582	1,582	1,582	0	0	0	31/03/2023	Green	N/A
50CPX01140	CIF - Shenley Brook End and Tattenhoe - resurface play area, Ancona Gardens	Rachel Munday	6,798	6,798	6,798	1	0	1	31/03/2023	Green	N/A
50CPX01141	CIF - Shenley Church End - play area refurbishment	Rachel Munday	25,000	25,000	25,000	0	0	0	31/03/2023	Green	N/A
50CPX01142	CIF - Walton - play area refurbishment	Rachel Munday	31,370	31,370	31,370	0	0	0	31/03/2023	Green	N/A
50CPX01143	CIF - Woughton - fencing for community garden / allotment	Rachel Munday	9,709	9,709	9,709	0	0	0	31/03/2023	Green	N/A
50T3X037	Regulatory Unit		391,053	117,087	59,141	-57,946	57,946	0			
50T4X069	Environmental Health		391,053	117,087	59,141	-57,946	57,946	0			
50CPX00484	Provision of Additnl Cemetery Facilities	Angela Abbott	127,739	2,260	0	-2,260	2,260	0	31/03/2024	Green	Phase 2 at planning stage
50CPX00761	Improve Security at Sensitive sites	Shaun Greig									
			242,165	45,827	37,992	-7,835	7,835	0	31/03/2023	Green	N/A
50CPX01224	St Mary's Wavendon - Garden of Rest	Susannah Brown	21,149	69,000	21,149	-47,851	47,851	0	31/03/2024	Green	The project has only recently been set up and spend profile not agreed at that point.
50T3X044	Junction Improvements		142,528	0	0	0	0	0			
50T4X056	Junction Improvements		142,528	0	0	0	0	0			
50CPX00349	Claridge Dr Junction Improvements	Luciana Smart	142,528	0	0	0	0	0	31/03/2023	Green	N/A
50T3X046	Waste		14,098,440	34,114,711	14,027,290	-20,087,421	21,532,421	1,445,000			
50T4X068	Waste		14,098,440	34,114,711	14,027,290	-20,087,421	21,532,421	1,445,000			
50CPX00992	Euro Bins	David Proctor	52,384	74,848	27,232	-47,616	47,616	0	31/03/2024	Amber	Reviewing properties as part of the new collection system that could be moved to Euro bins
50CPX01002	Environmental Services Commissioning – Private Wire	David Proctor									The timing of the Private Wire and Electric Vehicle charging infrastructure has to coincide with a major shut down at MKWRP to energise this work which is set for July and therefore delay to works commencing. Hoped to be combined with project 50CPX01101 below.
			478,056	1,049,002	432,058	-616,944	1,991,944	1,375,000	01/09/2023	Green	
50CPX01101	Provision of electric charging infrastructure for new fleet	David Proctor									The timing of the Private Wire and Electric Vehicle charging infrastructure has to coincide with a major shut down at MKWRP to energise this work which is set for July and therefore delay to works commencing. Hoped to be combined with project 50CPX01002 above.
			0	1,375,000	0	-1,375,000	0	-1,375,000	01/09/2023	Green	
50CPX01104	Conversion to waste transfer Stations	David Proctor									Office accommodation and shredder operations to be completed. Accommodation delay due to Waste and Environmental Services contract mobilisation staff location and wider accommodation works
			1,365,320	2,700,000	1,365,320	-1,334,680	1,334,680	0	31/03/2024	Amber	
50CPX01098	Purchase of Wheeled Bins for new Waste Collection contract	Rebecca Trowse									Payment of the bins is made on delivery to the MK storage site. Bins will be delivered to August. Delivery to residents will be between June and late August. Payment of delivery to residents is paid once delivered.
			868,598	6,240,450	868,598	-5,371,852	5,371,852	0	03/09/2023	Green	
50CPX01099	Purchase of Fleet for new Waste Collection contract	Rebecca Trowse									Fleet ordered and will be paid for once delivery received between July - August 2023. Project combined with Project 50CPX01097 above.
			0	8,155,000	0	-8,155,000	9,600,000	1,445,000	31/08/2023	Green	
50CPX01100	Improvements to Waste Services Depot	Rebecca Trowse									Delay to contract start for improvement works to one depot and acquisition of sites and parking arrangements due to finalising fleet.
			45,671	3,232,000	45,671	-3,186,329	3,186,329	0	31/03/2024	Amber	
50CPX01164	Environmental Services Facility Land	Rebecca Trowse									Includes stamp duty
			10,271,500	10,271,500	10,271,500	0	0	0	15/09/2023	Green	
50CPX01229	MKWRP Investment Programme	Rebecca Trowse									Works approved through Delegated Decision for immediate works for smoke tube and steam drum replacement, superheater and Evap. Tubes and 3-way valve
			1,016,911	1,016,911	1,016,911	0	0	0	31/03/2024	Green	
50T3X050	Transport Policy & Programmes		3,563,877	1,232,673	559,475	-673,198	673,198	0			
50T4X062	Transport Policy & Programmes		3,563,877	1,232,673	559,475	-673,198	673,198	0			
(65) 50CPX00676	Smarter Choices - CMK Wayfinding	Andrew Dickinson									
			231,310	25,540	2,387	-23,153	23,153	0	31/03/2024	Green	Scheme on hold pending re-design of signs

Outturn 2022/23

Account/Project	Project Manager Name	Total Project	In Year				Slippage Request	Forecast Variance to Capital Budget £	Estimated Completion date for Ongoing Projects	RAG Status	Explanation of variance to Budget
		Actuals	Budget	Actuals	Actuals	Slippage Request					
		Total Expenditure Actuals to date £	Revised Current Year Capital Budget £	Current Year Actuals £	Current Year Actuals Variance to Capital Budget £	Slippage Request £					
50CPX00673	CITS Real Time Parking Information System	Brian Matthews	164,013	10,987	0	-10,987	10,987	0	31/12/2022	Green	No variance
50CPX00438	Redway Super Routes	Kevin Hyatt	901,791	248,853	101,883	-146,970	146,970	0	31/03/2024	Green	Additional funding received which covered some of the work already planned for delivery in 22/23
50CPX00677	CMK Urban Traffic Management and Control (UTMC) System	Kevin Hyatt	2,263,151	588,442	451,593	-136,849	136,849	0	31/03/2024	Amber	Phase 4 junction upgrades not delivered due to design delays
50CPX01219	Safer Streets project	Kevin Hyatt	3,612	358,851	3,612	-355,239	355,239	0	30/09/2023	Green	Underpass lighting and painting upgrades slipped into 23/24 and now to be delivered by end of September 23
50T2X018	Resources		2,433,674	2,036,835	1,180,323	-856,512	344,992	-511,520			
50T3X011	ICT		2,433,674	2,036,835	1,180,323	-856,512	344,992	-511,520			
50T4X073	ICT		2,433,674	2,036,835	1,180,323	-856,512	344,992	-511,520			
50CPX00499	ICT Asset Funding Programme	Peter Firth	788,625	228,408	4,432	-223,976	223,976	0	31/03/2027	Amber	Unavailable ICT resources to progress this project due to Future ICT Project taking precedence.
50CPX00702	Network Security & Wifi	Peter Firth	182,979	57,859	20,838	-37,021	20,000	-17,021	31/03/2024	Amber	Late delivery of Wi-Fi to the last two sites
50CPX01031	Future ICT	Peter Firth	0	0	0	0	0	0	31/03/2023	Amber	N/A
50CPX01032	VDI Replacement with Laptops	Peter Firth	1,100,173	793,156	793,156	0	0	0	31/03/2028	Amber	N/A
50CPX01093	Investment in the smarter working programme	Peter Firth	57,528	100,000	57,528	-42,472	42,472	0	31/03/2027	Amber	Delay in spend due to rollout of Teams Phones across the Council
50CPX01103	IT Improvement Fund	Peter Firth	5,500	500,000	5,500	-494,500	0	-494,500	31/03/2023	Amber	Project to support improvements to IT systems across the Council, opportunities not identified during the year.
50CPX01102	Income Management System	Robin Bates	298,869	357,413	298,869	-58,544	58,544	0	31/03/2023	Amber	Delivery via Partner organisation with costs to be confirmed at end of project in 2023/24 - forecasting has been a challenge.
GRAND TOTAL			494,197,131	225,279,785	108,364,745	-116,915,040	104,678,897	-12,236,142			

Annex G

Tariff Programme Forecast March 2023

Scheme	Revised Budgets	Actual	Variance	Slippage	Variance to Capital Budget after Slippage
		£'000	£'000	£'000	£'000
Cash Investment					
Roads and Highways					
Monkston Junctions	110	4	(106)	106	0
Brinklow Junction	50	0	(50)	50	0
Crownhill & Loughton Junctions	50	30	(20)	20	0
Magna Park Traffic Calming Scheme	120	120	0	0	0
Northfield Roundabout Signals	100	1	(99)	99	0
WEA Junction Improvements	0	0	0	0	0
CMK Junction Improvements	213	213	0	0	0
A422 Junction Improvements	0	0	0	0	0
Strategic Land Traffic Mitigation	34	0	(34)	34	0
Broughton Brook Fen Street crossing	200	0	(200)	200	0
Tariff Local Roads	107	0	(107)	107	0
H10 connection to Church Farm	200	25	(175)	175	0
Redway Super Routes	75	0	(75)	75	0
Fairfield's Civils Infrastructure	235	123	(112)	112	0
Kents Hill School Redway Connections	0	0	0	0	0
H4 Danstead Way	0	0	0	0	0
Total Roads and Highways	1,494	516	(978)	978	0
Public Transport					
TP & KS Bus Subsidy	0	0	0	0	0
Magna Park & Whitehouse Bus Stops	129	21	(108)	108	0
East - West Bus	0	0	0	0	0
P T Patronage and Subsidy	250	0	(250)	250	0
Demand Responsive Transport	600	575	(25)	25	0
Total Public Transport	979	596	(383)	383	0
Schools					
Early Years	0	0	0	0	0
Fairfields Early Years Centre	0	0	0	0	0
Whitehouse 12 FE Secondary School (WEA)	0	0	0	0	0
Walton High - Brooklands School	12	12	0	0	0
SLA Primary 2 (Glebe Meadow)	0	0	0	0	0
WEA Primary 2 (Calverton Lane)	2,630	2,630	0	0	0
WEA Primary 3 ('Gravesend')	0	0	0	0	0
Total Schools	2,642	2,642	0	0	0
Leisure and Culture					
MK Archive - STACAccess	0	0	0	0	0
MK Museum Redevelopment	0	0	0	0	0
Fairfields Community Sports	0	0	0	0	0
Fairfields Community Meeting Place	52	0	(52)	52	0
Brooklands Community Space	300	0	(300)	300	0
Whitehouse (Area 10) WEA Leisure Facilities	50	0	(50)	50	0
Wavendon Sports & Community Centre	781	781	0	0	0
TP Sports & Community Centre	0	0	0	0	0
CMK Library	255	31	(224)	224	0
WEA Library	1	1	(0)	0	(0)
Fairfields Allotments	8	8	0	0	0
Fairfields LP4	461	0	(461)	461	0
Fairfields Playing Fields	45	0	(45)	45	0
WEA Community Meeting Place	1,865	84	(1,781)	1,781	0
Wavendon Playing Fields	386	341	(45)	45	0
Wavendon Resource Centre	0	0	0	0	0
Brooklands Allotments	250	14	(236)	236	0
Whitehouse Allotments	200	17	(183)	183	0
SLA Allotments	225	0	(225)	225	0
Brooklands Connections	0	0	0	0	0
Green Spaces	4,750	97	(4,653)	4,653	0
Total Leisure and Culture	9,629	1,375	(8,254)	8,254	0
Social Care and Health					

Childrens Respite Care facility	0	0	0	0	0
MKUH Pathway Unit	5,000	0	(5,000)	5,000	0
Whitehouse Health Facility	184	184	0	0	0
Heating & Electrical Supply phase 2	0	0	0	0	0
Strategic Land GP Surgery	0	0	0	0	0
Social Care Facilities	0	0	0	0	0
Adult Supported Housing	0	0	0	0	0
CAMHS Expansion	0	0	0	0	0
Learning Disability Resource Centre	0	0	0	0	0
Childrens Long Term Care facility	0	0	0	0	0
Total Social Care and Health	5,184	184	(5,000)	5,000	0
Other Services					
Expansion Area Flooding & Drainage Schemes	625	0	(625)	625	0
University for Milton Keynes	202	0	(202)	202	0
Phase 2 Expansion Teaching & Learning	245	0	(245)	245	0
Phase 3 Expansion Chaffron Way Skills Centre	0	0	0	0	0
Cemetery capacity - West Flank	0	0	0	0	0
Cemetery capacity - East Flank	0	0	0	0	0
St Mary Wavendon - Garden of rest	35	0	(35)	35	0
Community Recycling Facility	0	0	0	0	0
Carbon Offset Schemes	980	980	0	0	0
Voluntary Sector	250	250	0	0	0
Expansion Area Public Art	80	12	(68)	68	0
Inward Investment	200	200	0	0	0
Total Other Services	2,617	1,443	(1,174)	1,175	0
Total Cash	22,545	6,757	(15,788)	15,790	1

Works in Kind					
Fen City Street	5,433	0	(5,433)	5,433	0
Tariff Local Roads WIK	750	0	(750)	750	0
TP Open Space and Play	460	0	(460)	460	0
TP Local Play Area 1	179	0	(179)	179	0
Fen Street Magna Park to Brooklands	1,524	0	(1,524)	1,524	0
Calverton Lane/Fairways	1,612	0	(1,612)	1,612	0
Stockwell Lane	0	0	0	0	0
Public Art (Works in Kind)	0	0	0	0	0
KS Incidental Open Space	58	0	(58)	58	0
EEA Local Play Area 6	315	0	(315)	315	0
Brooklands Open Space phase 2	1,250	0	(1,250)	1,250	0
EEA District Park and Playing Fields	1,527	0	(1,527)	1,527	0
Western Expansion Area Allotments 4 (Area 11)	0	0	0	0	0
Western Expansion Area Local Play Area 5	236	0	(236)	236	0
Western Expansion Area Neighbourhood Play Area 4	225	54	(171)	171	0
Strategic Land	1,602	11	(1,592)	1,592	0
V2 Extension	500	0	(500)	500	0
Total Works in Kind	15,671	65	(15,606)	15,606	0
Running Costs	146	132	(14)	14	0
HRE Repayment	0	4,893	4,893	0	4,893
Total Tariff Programme	38,362	11,847	(26,515)	31,410	4,895

MKC DEBT COLLECTION PERFORMANCE SUMMARY QUARTER 4

The Council collects a large range of different types of debts for the services that it provides to individuals and organisations. Whilst payment for a service in advance is the preferred method of collection there are some services where invoices will be issued.

The collection of debts for General Debtors, Council Tax & Business Rates and Housing Benefit Overpayments is centralised within the Corporate Recovery team based in the Revenues and Benefit service.

The Housing Service is responsible for the collection of debts in the Housing Revenue Account (HRA) with the exception of Former Tenant Arrears which sits with the Corporate Recovery team.

General Debtors

These debts cover a wide range of services that the Council provides such as adult social care, rents and service charges on Council owned commercial properties, planning obligations and traded services such as the community language service, IT and HR for schools etc.

Invoices are issued by the service area and if the invoice is unpaid when its due date is passed it becomes the responsibility of the corporate recovery team.

Recovery is undertaken in accordance with the Council's Income & Collection policy and Debt stream collection guidance. Up to three reminder letters are automatically generated for unpaid invoices and the corporate recovery team will seek to contact the customer to secure payment. If payment is not received, recovery options including the use of a debt collection agency or seeking to obtain a judgment in the County Court which would allow for the use of bailiffs, attachment of earnings, insolvency, charging order or third party payment orders are used as appropriate. Where actions incur upfront costs to the Council these will, where possible be recovered from the debtor.

Table 1 - In year Performance

Invoices Raised in 22/23 £m's	Invoices Written Off £m's	2022/23 Invoices Cleared £m's	In Year Collection Rate %	% of Invoices Cleared Within 3 Months	% of Invoices Cleared Within 6 Months
90.565	0.820	83.937	92.68	81.21	86.55

The in-year collection rate (92.68%) is based on the value of invoices raised in 2022/23 with a due date in 2022/23 and were cleared by the end of the Q4.

The % of invoices cleared within 3 months (81.21%) and 6 months (86.55%) is based on the value of invoices raised in December 2022 and September 2022 respectively that are now cleared. The % cleared in 3 months is lower than expected due to a disputed invoice for £0.03m remaining unpaid and an invoice for £0.08m being outstanding at year end but settled in April. The % cleared in 6 months is lower than expected as invoices of £0.106m are waiting for a Court of Protection Order to allow access to funds

Unrecoverable debt written off

The Council’s scheme of delegation requires that where the value of a debt to be written off exceeds £20,000 it should be referred to Cabinet for authorisation following the relevant approval by s151 Officer.

There have been two balances written off in Q4 that are over £20,000 and therefore requires authorisation.

Estate of Mrs EG – £ 24,948.58 in respect of unpaid residential care home contribution – unrecoverable as there are no funds or assets in the estate to settle the debt

Ms LB – £21,138.51 Backdated client contribution for Direct Payment – unrecoverable as vulnerable adult with no means to repay this debt.

Table 2 – Aged Debt

	1-30 Days Overdue £m’s	31-90 Days Overdue £m’s	91-183 Days Overdue £m’s	184-365 Days Overdue £m’s	Over 365 Days Overdue £m’s	TOTAL £m’s
Q1	1.257	5.419	1.615	0.745	2.678	11.715
Q2	1.072	3.393	1.382	1.511	2.658	10.017
Q3	1.371	1.449	0.710	1.313	1.673	6.515
Q4	1.084	3.705	1.444	1.119	2.397	9.748

Breakdown of aged debt by service area

	1-30 Days £m's	31-90 Days £m's	91-183 Days £m's	184-365 Days £m's	Over 365 Days £m's	TOTAL £m's
Chief Executive	0.804	0.653	0.708	1.102	2.351	5.618
Corporate	0.000	3.021	0.639	0.000	0.003	3.663
Deputy Chief Executive	0.279	0.032	0.097	0.016	0.043	0.467
Grand Total	1.083	3.706	1.444	1.118	2.397	9.748

Council Tax & Business Rates (NNDR)

Bills are issued annually for Council Tax and Business Rates and are payable in either 10 or 12 monthly instalments.

Reminders are issued if a payer should fall behind with their monthly instalments and if they fail to bring their instalments up to date, the right to pay in instalments is lost and the balance of the full year becomes payable immediately. Failure to make payment in full will result in the issue of a summons to the magistrates court and at the hearing the Council will be granted a liability order to recover the unpaid debt. Costs become payable by the debtor and are added to the liability order.

Debts may be recovered by payment arrangement, referral to enforcement agents, attachment of earnings or benefits (council tax only), insolvency, charging order (council tax only) or committal to prison for up to 90 days.

Table 3 - In year collection for 2022/23

	Net Collectible Debit	Amount Collected	Target Collection Rate	Actual Collection Rate	MKC 2021/22 Collection Rate	Average Collection Rate for Unitary Authorities 2021/22
	£m	£m	%	%	%	%
Council Tax	182.563	177.524	97.50	97.24	97.8	96.0
NNDR	183.515	180.120	98.20	98.15	98.5	96.3

*Source from MHCLG – latest available data (June 2022)

Collection rates are currently slightly below target, this may be due to a shift to 12 monthly instalments or could be the impact of cost of living increases, the trend will be monitored closely. .

Table 4 - In year movement all years

	Council Tax			NNDR		
	Previous Year Arrears Outstanding	Current Year 2022/23	Total Outstanding	Previous Year Arrears Outstanding	Current Year 2022/23	Total Outstanding
	£m	£m	£m	£m	£m	£m
01/04/2022	8.581	180.914	189.495	5.665	180.914	186.579
30/06/2022	8.042	160.155	168.197	5.116	157.754	162.870
30/09/2022	5.962	77.578	83.540	3.786	79.089	82.875
31/12/2022	5.198	19.557	24.755	3.160	26.330	29.490
31/03/2023	4.503	5.376	9.879	1.355	3.366	4.721

At year end current year outstanding balance will be added to previous years arrears and therefore it is important to ensure that active recovery continues on both current year debt and arrears from previous years. Council Tax arrears outstanding at 1 April 2022 was reduced by 52% in 2022/23 and NNDR arrears outstanding at 1 April 2022 was reduced by 76% in 2022/23

Housing Benefit Overpayment Debt

Housing Benefit overpayments may be recovered in three different ways:

- (1) A standard weekly deduction made from a claimant's ongoing housing benefit claim, (in most cases £11.10 per week)
- (2) Issuing an invoice where the claimant is no longer in receipt of housing benefit; recovery options include payment arrangement, deductions from earnings, referral to debt collection agents or county court action.
- (3) By requesting the DWP to make a standard weekly deduction from other welfare benefits

Table 5 – Housing Benefit Overpayments Aged Debt

	Recovery From Ongoing Benefit (OGB)	Invoiced Recovery	Deductions From DWP Benefit (PDP)	TOTAL Overpayment to be Recovered
	£m	£m	£m	£m
Overpayments raised in previous years	0.650	3.418	0.839	4.907
Overpayments raised in current year	0.780	1.201	0.312	2.293
TOTAL overpayment to be recovered	1.430	4.619	1.151	7.200

The increase in working age claimants onto Universal Credit is now starting to be reflected in the method of recovery for overpayments. Overpayments being recovered through ongoing benefit and invoiced recovery are declining whilst the number of requests to DWP for direct deduction from Universal Credit has increased. The move to universal Credit is also starting to be reflected in the number of overpayments being created with overall debt to be recovered beginning to fall.

Movement in recovery method for Housing Benefit Overpayment since 1 April 2020

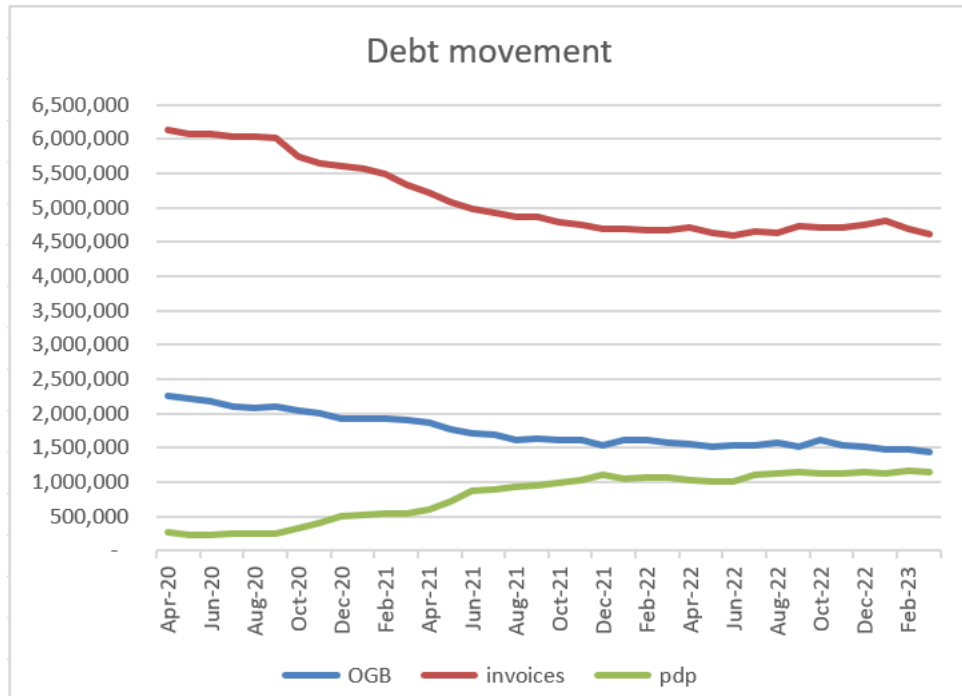


Table 6 - Recovery from Ongoing Benefit

Balance as at:	Total Overpayment to be Recovered From Ongoing Benefits	Inactive (Claim Suspended or Pending)	In Active Recovery or Queued to Start	% of Total Debt in Active Recovery
	£m	£m	£m	%
01.04.2022	1.578	0.162	1.416	89.73
30.06.2022	1.544	0.197	1.357	87.88
30.09.2022	1.518	0.231	1.288	84.85
31.12.2022	1.517	0.202	1.315	86.68
31.03.2023	1.430	0.178	1.252	87.55

Inactive debt is where the Housing Benefit claim is not currently in payment due to an outstanding query and deductions cannot be made until the claim is put back into payment.

Table 7 - Recovery by Invoice in year

In Year Collection	Opening Debit 01/04/22	Change in Debit	Cash Collected	Write Offs	Balance Outstanding	2022/23 Collection at End Q4	2021/22 Collection at 31/03/2022
	£m	£m	£m	£m	£m	%	%
	4.677	1.153	(1.064)	(0.146)	4.619	18.26	21.25

Table 8 – Long Term Collection- since 2012

Opening Debit 01/04/12	Change in Debit	Cash Collected	Write Offs	Balance Outstanding	Long Term Collection Rate	Long Term Write Off Rate
£m	£m	£m	£m	£m	%	%
3.550	17.751	(12.885)	(3.796)	4.620	60.04	17.82

This table shows an analysis of collection since April 2012

Housing (HRA & AS/GF)

The Housing Revenue Account (HRA) records all revenue expenditure and income relating to the provision of council dwellings and related services. HRA rents and service charges are billed through the NEC housing system. In addition to these HRA charges, Temporary Accommodation (TA) relating to Adult Services (AS) and garage rents relating to General Fund housing (GF) are also billed through NEC. Outstanding

debt balances for HRA, AS & GF are shown in table below. Collection of Housing debts sits within Housing teams.

Table 9 – NEC Housing system Debt

Service	Opening Outstanding Debt 1 April 22	Debt Outstanding at 31 March 23	Movement	0-90 Days	91-180 Days	181+ Days	Write-offs
	£m	£m	£m	£m	£m	£m	£m
Tenant Rent debts (current & former)	3.002	2.949	(0.053)	1.100	0.644	1.206	0.260
Shared ownership	0.326	0.370	0.044	0.039	0.082	0.249	-
Leasehold Service charge debts	0.947	1.108	0.161	-	0.958	0.149	0.006
Leasehold Major works debts	0.491	1.315	0.824	0.833	-	0.482	-
Other (repairs & commercial)	0.035	0.056	0.021	0.00	0.00	0.056	0.032
Total HRA Debt	4.801	5.798	0.997	1.972	1.685	2.142	0.298
MKC Housing (TA and GF)	1.983	2.058	0.075	1.166	0.446	0.445	0.194
Total Housing Debt	6.784	7.856	1.072	3.138	2.131	2.587	0.493

HRA Tenant and MKC/GF debts

Tenant debts are on an upward trend, impacted by cost-of-living crisis. The wider economy pressures are expected to increase into next year, presenting significant risks to future collection rates. It will be a challenge to maintain performance levels at current levels, but the service is showing strong signs of improvement as they continue to respond to this and maintain performance.

HRA Shared ownership and Leasehold debts

Leasehold service charges are billed annually (Sept). Debt levels to fall month on month as clients continue payments towards the recent annual bill and past balances. Review of roles and responsibilities within the team to support more efficient recovery.

Major works are usually billed on completion of works - however the high debt raised this year includes works for 2019/20 and 2020/21 now invoiced.

Shared ownership rental debts remain high from historic levels. The service to further review debtor accounts and are exploring other options to focus on recovery.

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2022/23 TREASURY MANAGEMENT ANNUAL REPORT

1. Purpose

- 1.1. The Council is required by regulations issued under the Local Government Act 2003 to produce an annual treasury management report that reviews activity undertaken through the year as well as actual prudential and treasury indicators. This report meets Chartered Institute of Public Finance and Accountancy (CIPFA) requirements set out in the CIPFA Code of Practice on Treasury Management (the TM Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code).
- 1.2. The TM Code requires, as a minimum, the Council to report:
 - a) an annual treasury strategy in advance of the year; this was presented to Council on 16/02/2022;
 - b) a mid-year (minimum) treasury update report; this was presented to Delegated Decisions on 20/12/2022;
 - c) an annual report following the end of the year describing the activity undertaken compared to the strategy (this report).
- 1.3. During 2022/23 in line with best practice principles, quarterly updates were also presented for Q1 (Cabinet 20/09/2022) and Q3 (Cabinet 07/02/2023).
- 1.4. Regulatory responsibilities are placed upon members for the review and scrutiny of treasury management policy and activities. This report is, therefore, important as it provides details of the 2022/23 outturn position for treasury activities and highlights compliance with the Council's policies and framework approved by members for the year.

2. External Context

UK economic background:

- 2.1. Against a backdrop of stubborn inflationary pressures, the easing of Covid restrictions in most developed economies, the Russian invasion of Ukraine, and a range of different UK Government policies, UK interest rates have been volatile right across the curve – from Bank Rate through to 50-year gilt yields, for all of 2022/23.
- 2.2. Market commentators' misplaced optimism around inflation has been the root cause of the rout in the bond markets with, for example, UK, Eurozone (EZ) and US 10-year yields all rising by over 200bps in 2022. Table 1 below provides a snapshot of the conundrum facing central banks: inflation is elevated but labour markets are extraordinarily tight, making it an issue of fine judgment as to how far monetary policy needs to tighten.

Table 1: Monetary Policy – Key Considerations

	UK	Eurozone	US
Bank Rate at 31/03/2023	4.25%	3.00%	4.75%-5.00%
Gross Domestic Product (GDP)	0.1%q/q Q4 (4.1% y/y)	+0.1%q/q Q4 (1.9% y/y)	2.6% Q4 Annualised
Inflation (latest)	10.4% y/y (Feb)	6.9%y/y (Mar)	6.0% y/y (Feb)
Unemployment Rate (latest)	3.7% (Jan)	6.6% (Feb)	3.6% (Feb)

- 2.3. Q2 of 2022 saw UK GDP deliver growth of +0.1% q/q, but this was quickly reversed in the third quarter, albeit some of the fall in GDP can be placed at the foot of the extra Bank Holiday in the wake of the Queen’s passing. Q4 GDP was positive at 0.1% q/q. Most recently, January saw a 0.3% m/m increase in GDP as the number of strikes reduced compared to December. In addition, the resilience in activity at the end of 2022 was in part due to a 1.3% q/q rise in real household disposable incomes. A big part of that reflected the £5.7bn payments received by households from the government under the Energy Bills Support Scheme.
- 2.4. Nevertheless, Consumer Price Index (CPI) inflation picked up to what should be a peak reading of 11.1% in October, although hopes for significant falls from this level will very much rest on the movements in the gas and electricity markets, as well as the supply-side factors impacting food prices. On balance, most commentators expect the CPI measure of inflation to drop back towards 4% by the end of 2023. In February 2023, CPI was 10.4%.
- 2.5. The UK unemployment rate fell through 2022 to a 48-year low of 3.6%, and this despite a net migration increase of c500k. The fact remains, however, that with many economic participants registered as long-term sick, the UK labour force shrunk by c500k in the year to June. Without an increase in the labour force participation rate, it is hard to see how the UK economy will be able to grow its way to prosperity, and with average wage increases running at over 6% the MPC will be concerned that wage inflation will prove just as sticky as major supply-side shocks to food (up 18.3% y/y in February 2023) and energy that have endured since Russia’s invasion of Ukraine on 22 February 2022.
- 2.6. Bank Rate increased steadily throughout 2022/23, starting at 0.75% and finishing at 4.25%.
- 2.7. In the interim, following a Conservative Party leadership contest, Liz Truss became Prime Minister for a turbulent seven weeks that ran through September and October. Put simply, financial markets reacted badly to unfunded tax-cutting and heavy spending policies put forward by her Chancellor, Kwasi Kwarteng, and their reign lasted barely seven weeks before being replaced by Prime Minister Rishi Sunak and

Chancellor Jeremy Hunt. The Autumn Statement of the 17th November gave rise to a net £55bn fiscal tightening, with much of the impact falling upon next Parliament to deliver. However, the markets reacted well to what they heard, and UK gilt yields have reversed the previous increases, although they remain elevated in line with developed economies generally.

- 2.8. As noted above, GDP has been tepid throughout 2022/23. The MPC will want to see material evidence of a reduction in inflationary pressures and a loosening in labour markets. Realistically, that is an unlikely outcome without unemployment rising and wage settlements falling from their current levels. At present, the bigger rise in employment kept the unemployment rate unchanged at 3.7% in January. Also, while the number of job vacancies fell for the ninth consecutive month in February, they remained around 40% above pre-pandemic levels.
- 2.9. The pound has remained resilient of late, recovering from a record low of \$1.035 (Monday following the Truss government's "fiscal event") to a high of \$1.23. Notwithstanding the pound's better run of late, 2023 is likely to see a housing correction of some magnitude as fixed-rate mortgages have moved above 4.5% and affordability has been squeezed despite proposed Stamp Duty cuts remaining in place.
- 2.10. As for equity markets, the FTSE 100 started 2023 strongly, rising to a record high of 8,014 on 20th February as resilient data and falling inflation boosted earnings. But global equities fell sharply after concerns over the health of the global banking system emerged early in March. The fall in the FTSE 100 was bigger than the drop in the US S&P 500.

Major global economies:

- 2.11. In the **USA**, the flurry of comments from Federal Reserve Bank (Fed) officials over recent months suggest there is still an underlying aggressive theme to their outlook for interest rates. Markets are pricing in a further interest rate increases of 25-50bps, on top of the current interest rate range of 4.75%-5.00%.
- 2.12. As for inflation, it is currently at c.6.0% but with the economy expected to weaken during 2023, and wage data already falling back, there is the prospect that should the economy slide into a recession of any kind, there will be scope for rates to be cut at the backend of 2023 or shortly after.
- 2.13. Across the **European Union (EU)**, although the Eurozone inflation rate has fallen below 7.0%, the European Central Bank (ECB) will still be mindful that it has further work to do to dampen inflation expectations and it seems destined to raise rates to 4.0% to do so. Like the UK, growth has remained more robust than anticipated but a recession in 2023 is still seen as likely by most commentators.

3. Investments

- 3.1. The Treasury Management Strategy Statement (TMSS) for 2022/23 set out the Council's fundamental investment priorities as being (in order):
 1. Security of Capital;
 2. Liquidity; and then
 3. Yield
- 3.2. Investment activity during the year conformed to the approved strategy and the Council had plentiful liquidity to meet its commitments.
- 3.3. Investment returns improved throughout the course of 2022/23 as central banks, including the Bank of England, realised that inflationary pressures were not transitory, and that tighter monetary policy was called for.
- 3.4. Starting April at 0.75%, Bank Rate moved up in stepped increases of either 0.25% or 0.50%, reaching 4.25% by the end of the financial year, with the potential for a further one or two increases in 2023/24.
- 3.5. A rising interest rate environment presents a certain set of investment challenges; locking into improved rates too soon or for too long risks not being able to take advantage of continued rises, but delaying too long risks failing to maximise yield opportunities. To combat these risks, treasury officers 'laddered' investments in tranches over 1 to 12 months so to take regular advantage of improving rates, but also providing for a regular rolling flow of maturities that can be reinvested at further improved prevailing market rates (should this be the case as expected).
- 3.6. With bond markets selling off, equity valuations struggling to make progress and, latterly, property funds enduring a wretched Q4 2022. More traditional investment options, such as 'specified' investments (i.e. those that are not complex and are less than a year in duration) became more actively used.
- 3.7. Meantime, through the autumn and then in March 2023, the BoE maintained various monetary policy easing measures as required to ensure specific markets, the banking system and the economy had appropriate levels of liquidity at times of stress.
- 3.8. In the aftermath of the financial crisis in 2008/09, changes to regulatory requirements for Banks and other financial institutions now requires them to hold far greater capital and liquidity buffers. This has provided a far stronger basis for financial institutions to manage economic strain, evidenced through annual stress tests by regulators showing that these institutions are now far more able to cope with extreme stressed market and economic conditions.

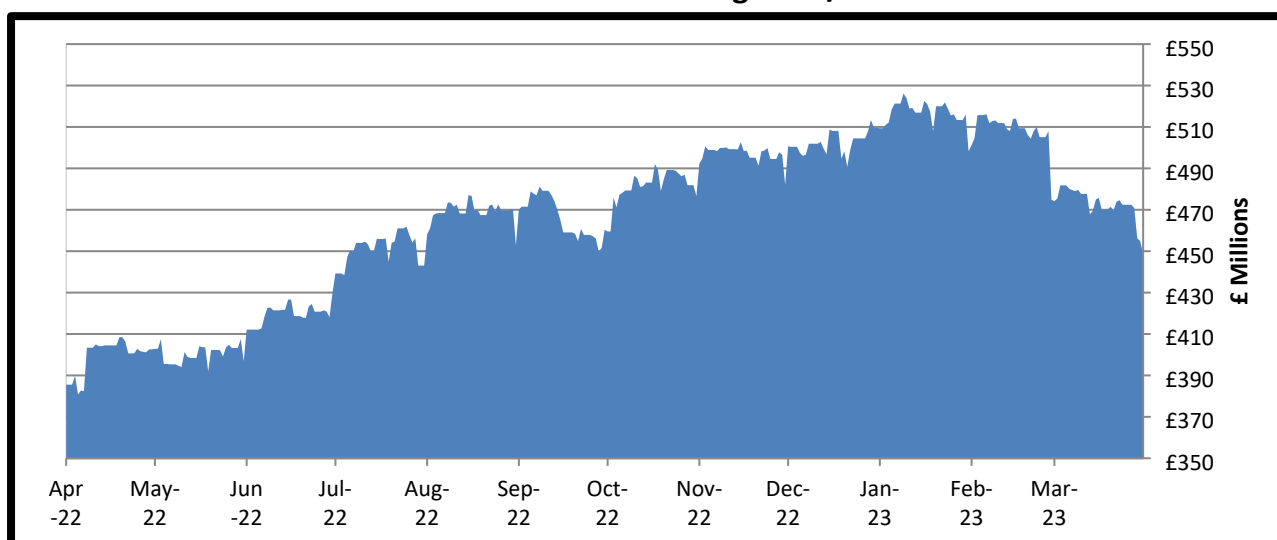
3.9. The Council’s investment portfolio represents prudent medium- and long-term provisions, balances, and reserves, as well as the short-term holding of positive cashflows at any given time. Table 2 below sets out the range of investment balances during 2022/23:

Table 2: Investment balances held during 2022/23

	2022/23	2021/22
Low	£380.8m	£328.7m
High	£526.2m	£448.3m
Average	£465.3m	£402.3m
Actual at 31 st March	£448.7m	£395.6m

3.10. Chart 1 below plots the 2022/23 annual cycle of fluctuation in investment balances:

Chart 1: Total Investment balances held during 2022/23



3.11. Table 3 below shows the Council’s investment maturity position on 31st March 2023:

Table 3: Investment Maturity Position on 31st March 2023

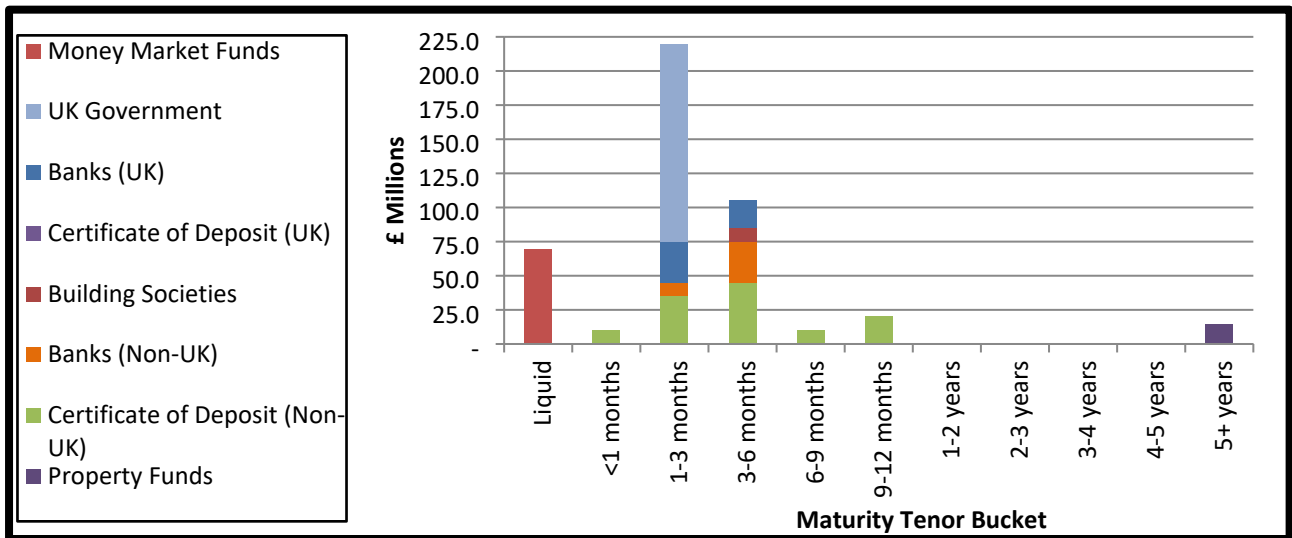
Counterparty	Start Date	Maturity Date	Interest Rate	Interest Rate Structure	Principal O/S (£)
Same-day access: Banks					
National Westminster Bank plc	n/a	n/a	1.0000%	Variable	960,507.12
Barclays Bank plc	n/a	n/a	0.0000%	Variable	13,913.80
Handelsbanken plc	n/a	n/a	1.0000%	Variable	1,100.03
					975,520.95
Same-day access: Money Market Funds					

Counterparty	Start Date	Maturity Date	Interest Rate	Interest Rate Structure	Principal O/S (£)
Deutsche	n/a	n/a	4.1790%	Variable	15,000,000.00
State Street	n/a	n/a	4.1056%	Variable	15,000,000.00
LGIM	n/a	n/a	4.0928%	Variable	15,000,000.00
Morgan Stanley	n/a	n/a	4.0869%	Variable	15,000,000.00
Abrdn	n/a	n/a	4.0519%	Variable	330,000.00
Federated	n/a	n/a	4.0410%	Variable	7,900,000.00
Insight	n/a	n/a	4.0313%	Variable	100,000.00
Goldman Sachs	n/a	n/a	4.0068%	Variable	100,000.00
					68,430,000.00
UK Government:					
Debt Management Office	30/03/23	02/05/23	4.0600%	Fixed	60,000,000.00
Debt Management Office	08/02/23	09/05/23	3.8700%	Fixed	60,000,000.00
Debt Management Office	28/02/23	30/05/23	3.9700%	Fixed	25,000,000.00
					145,000,000.00
Banks and Building Societies:					
Norddeutsche Landesbank Girozentrale	13/01/23	13/04/23	3.9300%	Fixed	10,000,000.00
Svenska Handelsbanken	15/08/22	15/05/23	2.4100%	Fixed	10,000,000.00
Standard Chartered Bank	23/11/22	23/05/23	4.0100%	Fixed	10,000,000.00
National Bank of Canada	23/11/22	23/05/23	3.9700%	Fixed	5,000,000.00
Nordea Bank AB	25/05/22	25/05/23	2.1800%	Fixed	10,000,000.00
Rabobank Nederland	25/05/22	25/05/23	2.1600%	Fixed	10,000,000.00
Santander UK plc	25/11/22	25/05/23	3.9100%	Fixed	10,000,000.00
National Bank of Canada	08/12/22	08/06/23	4.2200%	Fixed	5,000,000.00
Credit Industriel et Commercial	10/06/22	09/06/23	2.3500%	Fixed	5,000,000.00
Bank of Montreal	10/06/22	09/06/23	2.5000%	Fixed	10,000,000.00
Lloyds Bank plc	05/01/23	06/07/23	4.3300%	Fixed	5,000,000.00
Danske Bank	06/01/23	06/07/23	4.1200%	Fixed	10,000,000.00
Nationwide Building Society	13/01/23	13/07/23	3.7200%	Fixed	10,000,000.00
Oversea-Chinese Banking Corp	15/08/22	15/08/23	2.9000%	Fixed	10,000,000.00
Landesbanken Hessen-Thuringen Girozentrale (Helaba)	15/08/22	15/08/23	3.0350%	Fixed	5,000,000.00
Lloyds Bank plc	15/02/23	15/08/23	4.3400%	Fixed	5,000,000.00
Bayerische Landesbank	23/02/23	23/08/23	4.3500%	Fixed	10,000,000.00
SMBC Bank International plc	23/02/23	23/08/23	4.3400%	Fixed	5,000,000.00
National Australia Bank Ltd	24/08/22	24/08/23	3.6300%	Fixed	10,000,000.00
DNB Bank	26/08/22	25/08/23	3.8300%	Fixed	10,000,000.00
Landesbanken Hessen-Thuringen Girozentrale (Helaba)	09/09/22	08/09/23	3.9200%	Fixed	5,000,000.00
SMBC Bank International plc	08/03/23	08/09/23	4.5000%	Fixed	5,000,000.00
Royal Bank of Canada	23/09/22	22/09/23	4.4000%	Fixed	10,000,000.00
Toronto Dominion Bank	28/09/22	28/09/23	5.4000%	Fixed	5,000,000.00
DZ Bank	08/11/22	08/11/23	4.4900%	Fixed	5,000,000.00
Toronto Dominion Bank	12/12/22	12/12/23	4.7800%	Fixed	5,000,000.00
UBS AG	13/01/23	12/01/24	4.7100%	Fixed	10,000,000.00
DZ Bank	27/02/23	27/02/24	4.6500%	Fixed	5,000,000.00
Credit Industriel et Commercial	27/02/23	27/02/24	4.8200%	Fixed	5,000,000.00
					220,000,000.00

Counterparty	Start Date	Maturity Date	Interest Rate	Interest Rate Structure	Principal O/S (£)
Property Funds (variable net asset value [VNAV]):					
CCLA Local Authorities Property Fund	30/03/15	n/a	3.5925%	Variable	4,566,813.11
CCLA Local Authorities Property Fund	26/02/16	n/a	3.5925%	Variable	9,712,524.29
					14,279,337.40
					448,684,858.35

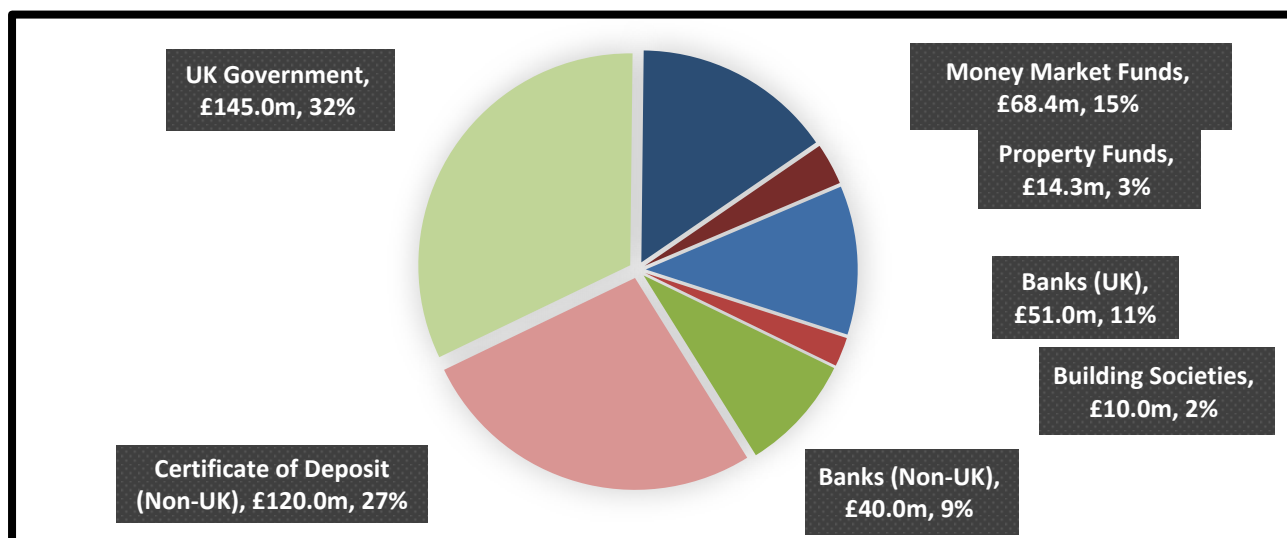
3.12. Chart 2 below shows the investment portfolio maturity profile by tenor buckets per category type on 31st March 2023:

Chart 2: Investment profile on 31st March 2023 by maturity category & tenor buckets



3.13. Chart 3 below shows the breakdown of the investment portfolio into deposit categories on 31st March 2023:

Chart 3: Investment profile on 31st March 2023 by deposit category



Externally managed strategic funds:

3.14. The Council invested a total of £15m into an externally managed strategic pooled property fund with the CCLA; £10m in March 2015 and a further £5m in February 2016. Short-term security and liquidity are lesser considerations for this type of investment with the primary objectives instead being regular revenue income and long-term price stability. In 2022/23 this investment generated a £0.711m gross income return (£0.603m net of management fees) towards supporting public services. Since inception, this investment has generated a total net return of £4.312m which equates to an average return of 4.33%.

3.15. On 31st March 2022, the fair value of the Council's holdings was £17.098m. On 31st March 2023, the fair value of the Council's holdings had fallen to £14.279m, representing a £2.819m reduction in holding value. Excluding accrued interest of £0.127m, the fair value on 31st March 2023 is £0.721m lower than the Council's initial £15.0m cash investments, which represents an unrealised loss. The Council has no plans to liquidate this investment.

Investments for policy reasons outside of normal treasury management operations:

3.16. Although not classed as treasury management activities per se, the TM Code requires the Council to report on investments for policy reasons outside of normal treasury management operations. This includes service investments for operational and/or regeneration as well as commercial investments made primarily for financial income reasons. These investments typically earn a higher rate of return compared to normal treasury management investments, which reflects the additional risks that the Council is exposed to.

Company loan to Milton Keynes Development Partnership:

3.17. In July 2022, the Council and its wholly owned subsidiary company Milton Keynes Development Partnership (MKDP) extended the previous £30.0m cashflow loan arrangement by 3 months to the end of September 2022. This short-term renewal was to allow MKDP time to finalise its business plan and use it to help determine the long-term funding requirements to deliver its activities. A delegated decision was taken on 20th September 2022 to allow officers to negotiate a replacement loan facility. MKDP Board accepted a new loan facility with the following characteristics:

- A one-year loan starting from 30th September 2022 to 29th September 2023.
- A maximum loan facility of £22.0m.
- An initial drawdown on day 1 of £12.0m.
- Quarterly options at the end of December 2022, March 2023 and June 2023 to repay (in part or full) principal or drawdown additional funds up to a maximum of the total loan facility amount.
- A loan rate of 4.01% - set with reference to State Aid regulations and prevailing market rates. This rate will apply throughout the entire loan term in return for a £75,000.00 commitment fee paid in advance.

3.18. MKDP elected to make two principal repayments during the year; 1) -£3.5m on 30th December, reducing the ongoing balance outstanding to £8.5m, and 2) -£0.5m on 31st March 2023, reducing the ongoing balance outstanding on 31st March 2023 to £8.0m.

National Homelessness Property Fund:

3.19. The Council holds a £5.0m principal investment (match-funded by external investment) in a National Homelessness Property Fund, the assets of which are for use as housing temporary accommodation in Milton Keynes. This investment is not shown within the tables and charts above as it was funded through the capital programme and reported through the capital monitoring process.

4. Investment income performance

4.1. The Council's investments income returns for 2022/23 exceeded budget expectations. A forecast £3.7m benefit was reported in-year through the Budget Monitoring process as additional net income to the general fund. This position was achieved, continuing to improve through the year thanks to rising investment rates and increased funds available primarily due to capital programme slippage. The additional benefit was used to meet capital funding pressures and reduce ongoing debt servicing costs.

4.2. Investment income performance is compared to the bidding rate at which banks are willing to lend and borrow from each other, shown in Table 4 below. The benchmark used is the Sterling Overnight Index Averages (SONIA) 3-month backward-looking

rate, which compares the Council’s actual return against market returns available during the period in which they were placed.

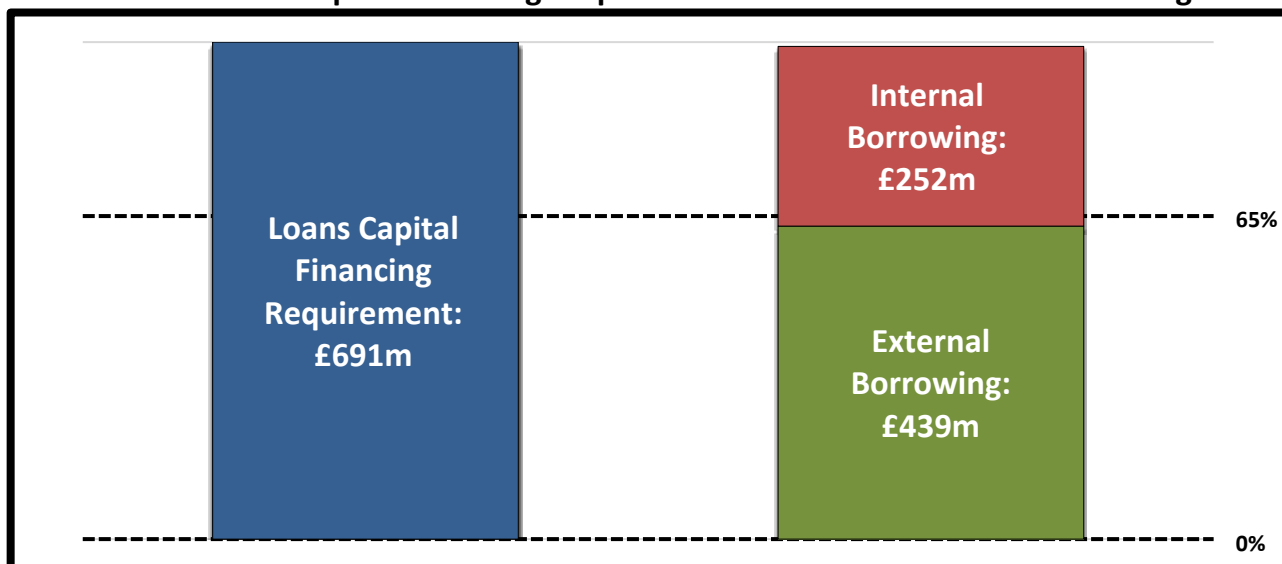
Table 4: Investment income performance against 3-month SONIA benchmark

Period	MKCC Performance	Benchmark Performance	Difference
Outturn	2.26%	1.84%	+0.42%

5. Capital Financing Requirement

- 5.1. The Capital Financing Requirement (CFR) represents the total amount of capital expenditure that has been incurred by the Council which has yet to be funded and is therefore supported by borrowing. The overall CFR on 31st March 2023 was £695m.
- 5.2. The CFR comprises two components; the Loans CFR representing capital expenditure funded by loans, and the Other Long-term Liabilities CFR representing capital expenditure funded by other financing obligations.
- 5.3. The Loans CFR on 31st March 2023 was £691m, with £439m funded from External Borrowing and the balance through internal borrowing – as illustrated in Chart 4 below:

Chart 4: Loans Capital Financing Requirement: external vs internal borrowing



- 5.4. The Other Long-term Liabilities CFR on 31st March 2023 was £4m, wholly financed by a finance lease obligation ending in May 2079 relating to land leased from MKDP at Avebury Boulevard used for a multi storey car park.
- 5.5. The Council continues to hold a high level of cash balances, and in line with the Treasury Management and Prudential Codes principles, would not currently look to borrow externally at this time. To provide the HRA with cost certainty, a series of fixed

rate internal loans were agreed in March 2022 with interest set reference to prevailing PWLB rates at that time, with the General Fund compensated through an internal recharge mechanism. These loans have been spread over multiple years, taking account of existing external debt maturities that the HRA is due to refinance, to ensure that refinancing risk can be managed, and that the GF has sufficient cash balances. Further details can be found in Section 8 below.

6. External borrowing

- 6.1. The Council's primary objective when borrowing externally is to strike an appropriately low risk balance between securing low interest costs and achieving cost certainty over the period for which funds are required. The flexibility to renegotiate loans should long-term plans change is a secondary objective.
- 6.2. The Council has disaggregated its loans pool and so now takes borrowing decisions separately for the General Fund and HRA. Appendix A to this report shows the breakdown of loans between the respective two fund pools.
- 6.3. Table 5 below sets out the profile of the Council's overall consolidated external borrowing portfolio by source of loan:

Table 5: External Borrowing profile on 31st March 2023 by loan source

Tenor Bucket	Market Loans		PWLB Loans		Total	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Liquid	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
< 1 Year	£5,000,000.00	33.3%	£16,214,716.41	3.8%	£21,214,716.41	4.8%
1 - 2 Years	£0.00	0.0%	£13,337,381.06	3.1%	£13,337,381.06	3.0%
2 - 5 Years	£0.00	0.0%	£40,795,836.10	9.6%	£40,795,836.10	9.3%
5 - 10 Years	£0.00	0.0%	£53,920,081.68	12.7%	£53,920,081.68	12.3%
10 - 20 Years	£0.00	0.0%	£128,914,247.99	30.6%	£128,914,247.99	29.4%
20 - 30 Years	£0.00	0.0%	£45,000,000.00	10.6%	£45,000,000.00	10.3%
30 - 40 Years	£0.00	0.0%	£125,360,000.00	29.6%	£125,360,000.00	28.6%
40 - 50 Years	£10,000,000.00	66.7%	£0.00	0.0%	£10,000,000.00	2.3%
> 50 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
Total	£15,000,000.00	100.0%	£423,542,263.24	100.0%	£438,542,263.24	100.0%

- 6.4. Table 6 below sets out the profile of the Council's overall consolidated external borrowing portfolio by interest rate structure/exposure:

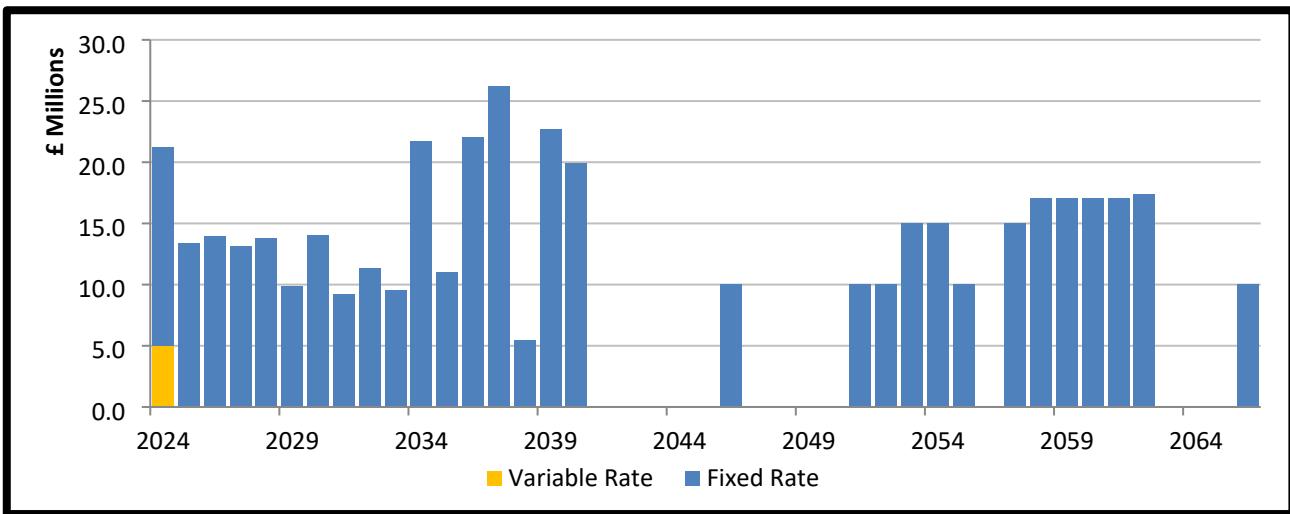
Table 6: Borrowing profile on 31st March 2023 by interest rate structure

Tenor Bucket	Fixed Rate Loans	% of Total	Variable Rate Loans	% of Total	Total	% of Total
Liquid	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
< 1 Year	£16,214,716.41	3.7%	£5,000,000.00	100.0%	£21,214,716.41	4.8%
1 - 2 Years	£13,337,381.06	3.1%	£0.00	0.0%	£13,337,381.06	3.0%

2 - 5 Years	£40,795,836.10	9.4%	£0.00	0.0%	£40,795,836.10	9.3%
5 - 10 Years	£53,920,081.68	12.4%	£0.00	0.0%	£53,920,081.68	12.3%
10 - 20 Years	£128,914,247.99	29.7%	£0.00	0.0%	£128,914,247.99	29.4%
20 - 30 Years	£45,000,000.00	10.4%	£0.00	0.0%	£45,000,000.00	10.3%
30 - 40 Years	£125,360,000.00	28.9%	£0.00	0.0%	£125,360,000.00	28.6%
40 - 50 Years	£10,000,000.00	2.3%	£0.00	0.0%	£10,000,000.00	2.3%
> 50 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
Total	£433,542,263.24	100.0%	£5,000,000.00	100.0%	£438,542,263.24	100.0%

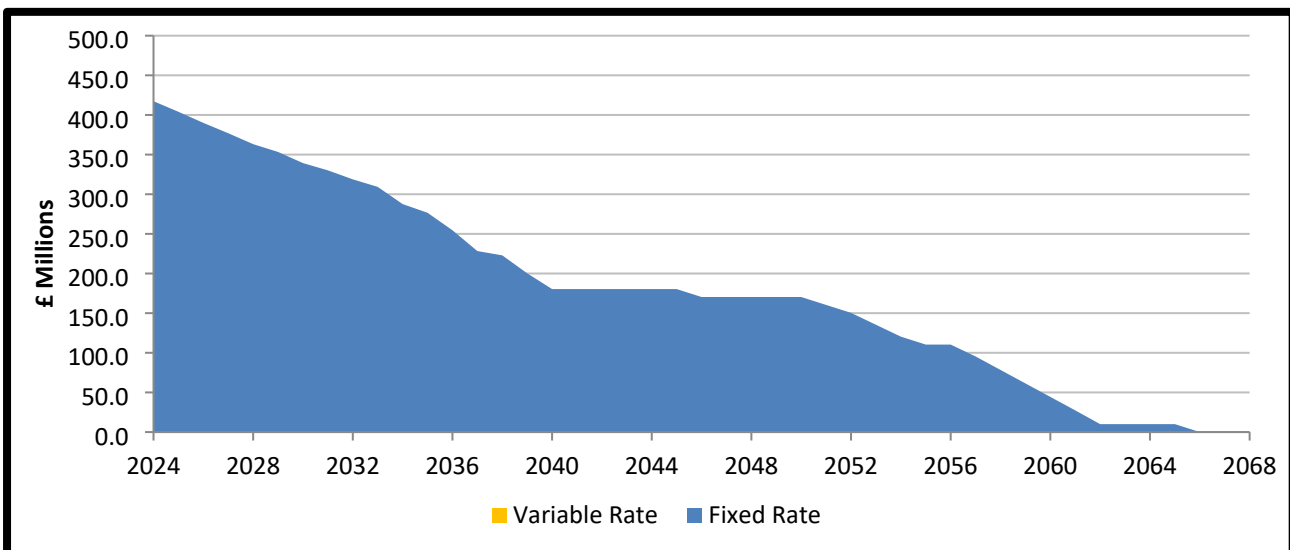
6.5. Chart 5 below shows the annual maturity profile of the Council’s overall consolidated external borrowing portfolio:

Chart 5: External Borrowing profile on 31st March 2023 by annual maturities



6.6. Chart 6 below shows the fallout structure of the Council’s overall consolidated external borrowing portfolio:

Chart 6: External Borrowing profile on 31st March 2023 by cumulative annual maturities



- 6.7. The weighted average maturity period for external loans stood at 21 years. No new external borrowing was undertaken during 2022/23. PWLB loan principal totalling £10.097m was repaid in line with loan agreements. The average rate across the Council's borrowing portfolio on 31st March 2023 remained unchanged from 31st March 2022, at 4.32%. This rate, rounded to the nearest 10 basis points, is typically applied (subject to prevailing market conditions) to model capital scheme financial appraisals funded by borrowing as the assumed likely cost of financing through internal borrowing charged to the commissioning service department.
- 6.8. The Council continues to hold a £5m Lender's Option Borrower's Option (LOBO) loan where the lender has the option every 6 months to propose an increase in the interest rate at set dates, following which the Council has the option to either accept the new rate or to repay the loan at no additional cost. Treasury management practice is to present such loans at their next potential maturity date (in this case a rolling 6-month exposure) rather than their backstop maturity date (in this case November 2041). Given underlying market conditions the lender did not exercise their option during 2022/23 and is not expected to do so any time soon, so officers are considering this loan to be long term funding.

7. External Debt Restructuring

- 7.1. No external debt restructuring was undertaken during the year.
- 7.2. PWLB rates – and with them premature repayment discount rates (approximately 1% lower than new loans rates) – rose throughout the year, bringing them closer to and at times greater than the carrying rates of some of our long-term loans. However early repayment decisions must be weighed against a) the availability of surplus cash, b) the net borrowing need for at least the next four years, and c) the lost opportunity cost to using surplus cash for this purpose (as appose to investing it). Against this analysis, no suitable opportunities arose during the year.
- 7.3. Furthermore, neither lender of our market loans (Barclays Bank and Bayern LB) provided competitive early repayment options.

8. HRA Loans

- 8.1. The Council accounts for its debt as two pools; one for General Fund and one pool for HRA. Operating two independent debt pools allows each fund to pursue its own debt strategy. However as outlined in Section 5 above, in line with the Treasury Management and Prudential Codes and due to the current high level of cash balances, the Council would not currently look to borrow externally at this time irrespective of which pool required additional funding.

- 8.2. Recognising that the HRA would benefit from certainty over its borrowing cost for long-term planning purposes, a series of internal loans effective from 1st March 2022 totalling £70.0m were agreed. This sum incorporates historic internal borrowing, existing loan maturities scheduled for repayment over the next two years, and funding of capital programme works over the next two years (excluding The Lakes and Cripps Lodge which are subject to substantial procurement outcome risks).
- 8.3. Six loans in tranches over 3 to 8 years were agreed at rates set with reference to the PWLB certainty rate on 1st March 2022. An annual upper limit of £17m of loan principal repayments (both external and internal) ensures that refinancing risk is contained and manageable.

9. Compliance with Treasury and Prudential Limits

- 9.1. It is a statutory duty for the Council to determine and keep under review the affordable borrowing limits. The Council's approved Treasury and Prudential Indicators are set as part of the Treasury Management Strategy and Capital Strategy.
- 9.2. *During the financial year the Council has operated within its treasury limits and Prudential Indicators, shown in Table 7 below.*

Table 7: Prudential and Treasury Indicators

TREASURY LIMITS			
	Authorised Limit	Operational Boundary	Outturn
<i>General Fund External Loans</i>	<i>£480.000m</i>	<i>£470.000m</i>	<i>£220.432m</i>
<i>General Fund Other Long-Term Liabilities</i>	<i>£25.000m</i>	<i>£20.000m</i>	<i>£4.019m</i>
Total General Fund Authorised Limit	£505.000m	£490.000m	£224.451m
<i>HRA External Loans</i>	<i>£415.000m</i>	<i>£405.000m</i>	<i>£218.110m</i>
<i>HRA Other Long-Term Liabilities</i>	<i>£5.000m</i>	<i>£5.000m</i>	<i>£0.000m</i>
Total HRA Authorised Limit	£420.000m	£410.000m	£218.110m
<i>Combined External Loans</i>	<i>£895.000m</i>	<i>£875.000m</i>	<i>£438.542m</i>
<i>Combined Other Long-Term Liabilities</i>	<i>£30.000m</i>	<i>£25.000m</i>	<i>£4.019m</i>
Combined Total Authorised Limit	£925.000m	£900.000m	£442.561m
Maturity structure of <u>external</u> debt limits	Limits	GF	HRA
<i>Under 12 months</i>	<i>Max. 15% Min. 0%</i>	<i>5.1%</i>	<i>4.6%</i>

12 months to 2 years	Max. 15% Min. 0%	3.0%	3.1%
2 years to 5 years	Max. 50% Min. 0%	10.3%	8.3%
5 years to 10 years	Max. 50% Min. 0%	18.6%	6.0%
10 years and above	Max. 100% Min. 50%	63.0%	78.0%
		Limit	Outturn
Investments with longer than 365 days to maturity		£75.000m	£14.279m
PRUDENTIAL INDICATORS			
		Indicator	Outturn
General Fund External Loans		£220.432m	£220.432m
General Fund Other Long-Term Liabilities		£4.019m	£4.019m
Total General Fund Gross Debt		£224.451m	£224.451m
General Fund Capital Financing Requirement		£456.542m	£442.300m
Gross Debt below Capital Financing Requirement?		Yes	Yes
HRA External Loans		£218.110m	£218.110m
HRA Other Long-Term Liabilities		£0.000m	£0.000m
Total HRA Gross Debt		£218.110m	£218.110m
HRA Capital Financing Requirement		£315.597m	£252.744m
Gross Debt below Capital Financing Requirement?		Yes	Yes
Ratio of financing costs to net revenue streams: GF		7.36%	5.18% *
HRA		46.92%	43.20% **

* decrease due to vastly improved investment returns than anticipated when calculating the indicator ahead of the year, as well as capital programme slippage meaning greater amount invested.

** decrease due to reduction in debt interest costs because of internal loans agreed between GF and HRA at market rates lower than prudently anticipated during original budget build, as well as mentioned above.

Appendix A

The Council manages its loans portfolio as two separate pools; one for the General Fund and one for the HRA. Shown below are the breakdowns of each pool.

General Fund Loans Pool

Table 1: General Fund External Borrowing profile on 31st March 2023 by loan source

Tenor Bucket	Market Loans		PWLB Loans		Total	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Liquid	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
< 1 Year	£5,000,000.00	33.3%	£6,214,716.41	3.0%	£11,214,716.41	5.1%
1 - 2 Years	£0.00	0.0%	£6,587,381.06	3.2%	£6,587,381.06	3.0%
2 - 5 Years	£0.00	0.0%	£22,795,836.10	11.1%	£22,795,836.10	10.3%
5 - 10 Years	£0.00	0.0%	£40,920,081.68	19.9%	£40,920,081.68	18.6%
10 - 20 Years	£0.00	0.0%	£43,914,247.99	21.4%	£43,914,247.99	20.0%
20 - 30 Years	£0.00	0.0%	£45,000,000.00	21.9%	£45,000,000.00	20.4%
30 - 40 Years	£0.00	0.0%	£40,000,000.00	19.5%	£40,000,000.00	18.1%
40 - 50 Years	£10,000,000.00	66.7%	£0.00	0.0%	£10,000,000.00	4.5%
> 50 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
Total	£15,000,000.00	100.0%	£205,432,263.24	100.0%	£220,432,263.24	100.0%

Table 2: General Fund External Borrowing profile on 31st March 2023 by interest rate structure

Tenor Bucket	Fixed Rate Loans	% of Total	Variable Rate Loans	% of Total	Total	% of Total
Liquid	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
< 1 Year	£6,214,716.41	2.9%	£5,000,000.00	100.0%	£11,214,716.41	5.1%
1 - 2 Years	£6,587,381.06	3.1%	£0.00	0.0%	£6,587,381.06	3.0%
2 - 5 Years	£22,795,836.10	10.6%	£0.00	0.0%	£22,795,836.10	10.3%
5 - 10 Years	£40,920,081.68	19.0%	£0.00	0.0%	£40,920,081.68	18.6%
10 - 20 Years	£43,914,247.99	20.3%	£0.00	0.0%	£43,914,247.99	20.0%
20 - 30 Years	£45,000,000.00	20.9%	£0.00	0.0%	£45,000,000.00	20.4%
30 - 40 Years	£40,000,000.00	18.6%	£0.00	0.0%	£40,000,000.00	18.1%
40 - 50 Years	£10,000,000.00	4.6%	£0.00	0.0%	£10,000,000.00	4.5%
> 50 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
Total	£215,432,263.24	100.0%	£5,000,000.00	100.0%	£220,432,263.24	100.0%

Appendix A cont.

Chart 1: General Fund External Borrowing profile on 31st March 2023 by annual maturities

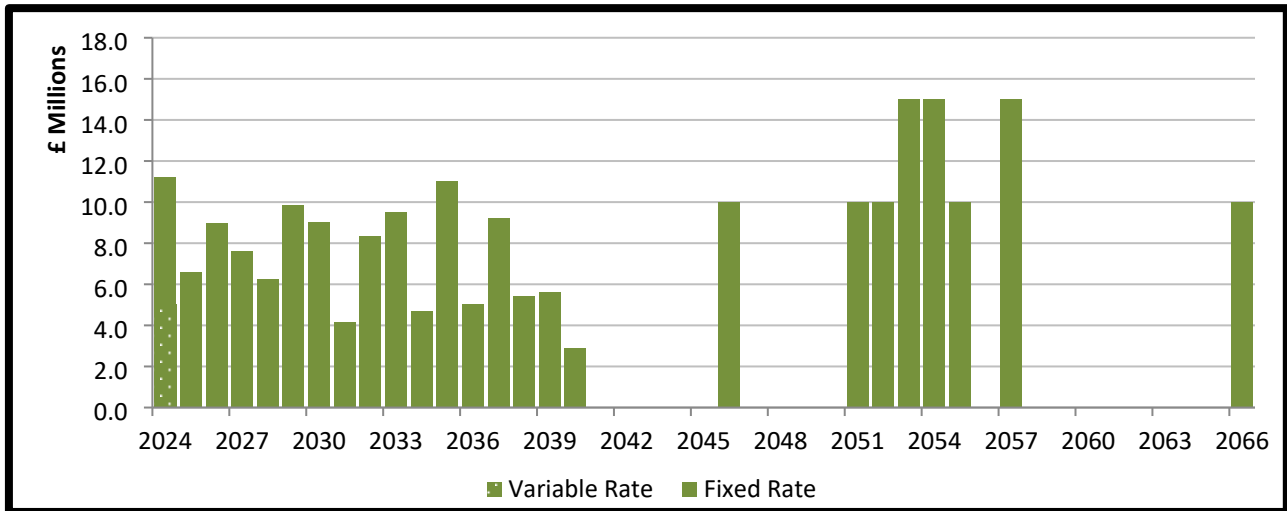
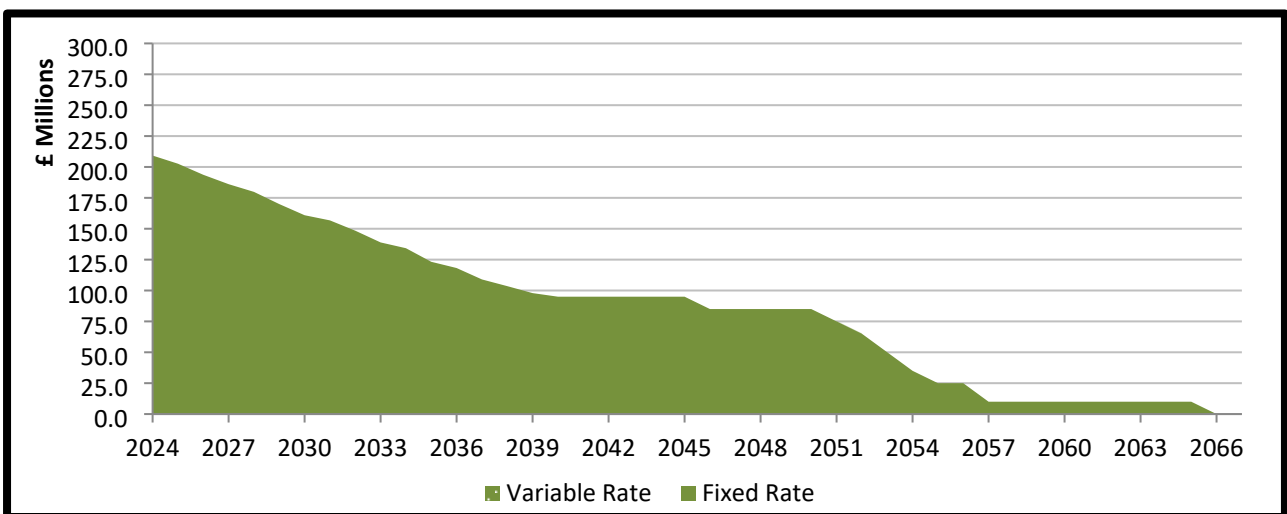


Chart 2: General Fund External Borrowing profile on 31st March 2023 by cumulative annual maturities



Appendix A cont.

HRA Loans Pool

Table 3: HRA External Borrowing profile on 31st March 2023 by loan source

Tenor Bucket	External PWLB Loans		Internal Loans		Total	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Liquid	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
< 1 Year	£10,000,000.00	4.6%	£0.00	0.0%	£10,000,000.00	3.5%
1 - 2 Years	£6,750,000.00	3.1%	£8,000,000.00	11.4%	£14,750,000.00	5.1%
2 - 5 Years	£18,000,000.00	8.3%	£33,000,000.00	47.2%	£51,000,000.00	17.7%
5 - 10 Years	£13,000,000.00	6.0%	£29,000,000.00	41.4%	£42,000,000.00	14.6%
10 - 20 Years	£85,000,000.00	39.0%	£0.00	0.0%	£85,000,000.00	29.5%
20 - 30 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
30 - 40 Years	£85,360,000.00	39.0%	£0.00	0.0%	£85,360,000.00	29.6%
40 - 50 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
> 50 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
Total	£218,110,000.00	100.0%	£70,000,000.00	100.0%	£288,110,000.00	100.0%

Table 4: HRA External Borrowing profile on 31st March 2023 by interest rate structure

Tenor Bucket	Fixed Rate Loans	% of Total	Variable Rate Loans	% of Total	Total	% of Total
Liquid	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
< 1 Year	£10,000,000.00	3.5%	£0.00	0.0%	£10,000,000.00	3.5%
1 - 2 Years	£14,750,000.00	5.1%	£0.00	0.0%	£14,750,000.00	5.1%
2 - 5 Years	£51,000,000.00	17.7%	£0.00	0.0%	£51,000,000.00	17.7%
5 - 10 Years	£42,000,000.00	14.6%	£0.00	0.0%	£42,000,000.00	14.6%
10 - 20 Years	£85,000,000.00	29.5%	£0.00	0.0%	£85,000,000.00	29.5%
20 - 30 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
30 - 40 Years	£85,360,000.00	29.6%	£0.00	0.0%	£85,360,000.00	29.6%
40 - 50 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
> 50 Years	£0.00	0.0%	£0.00	0.0%	£0.00	0.0%
Total	£288,110,000.00	100.0%	£0.00	0.0%	£288,110,000.00	100.0%

Table 5: HRA Internal Loans profile on 31st March 2023 by loan source

Tenor Bucket	Amount	% of Total
Liquid	£0.00	0.0%
< 1 Year	£0.00	0.0%
1 - 2 Years	£8,000,000.00	11.4%
2 - 5 Years	£33,000,000.00	47.2%
5 - 10 Years	£29,000,000.00	41.4%
10 - 20 Years	£0.00	0.0%
20 - 30 Years	£0.00	0.0%
30 - 40 Years	£0.00	0.0%
40 - 50 Years	£0.00	0.0%
> 50 Years	£0.00	0.0%
Total	£70,000,000.00	100.0%

Table 6: HRA Internal Loans profile on 31st March 2023 by interest rate structure

Tenor Bucket	Fixed Rate Loans	% of Total
Liquid	£0.00	0.0%
< 1 Year	£0.00	0.0%
1 - 2 Years	£8,000,000.00	11.4%
2 - 5 Years	£33,000,000.00	47.2%
5 - 10 Years	£29,000,000.00	41.4%
10 - 20 Years	£0.00	0.0%
20 - 30 Years	£0.00	0.0%
30 - 40 Years	£0.00	0.0%
40 - 50 Years	£0.00	0.0%
> 50 Years	£0.00	0.0%
Total	£70,000,000.00	100.0%

Chart 3: HRA Borrowing (External and Internal) profile on 31st March 2023 by annual maturities

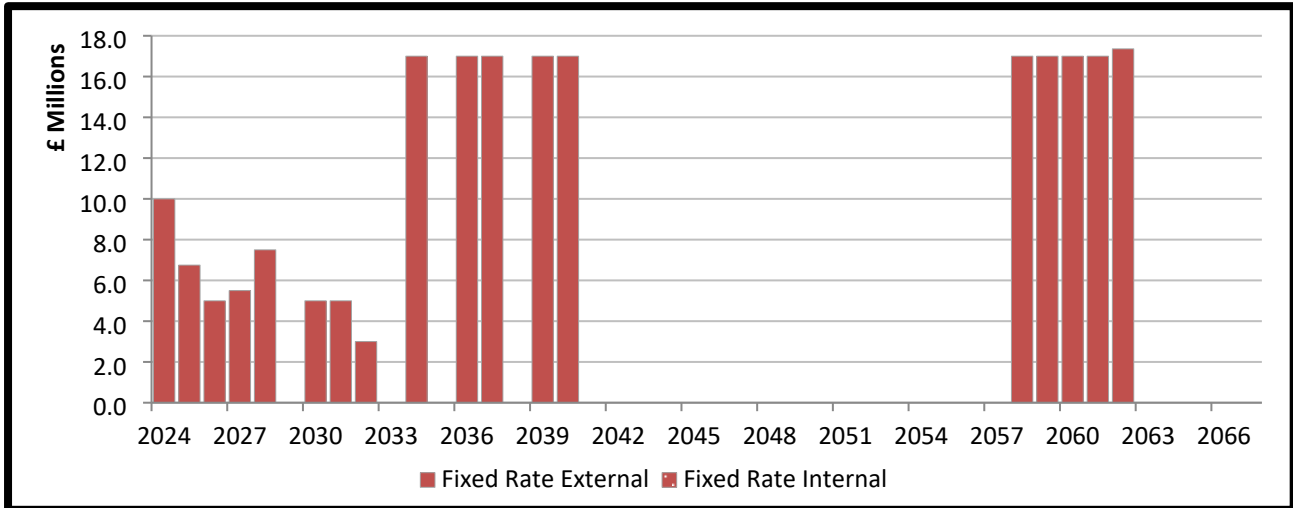
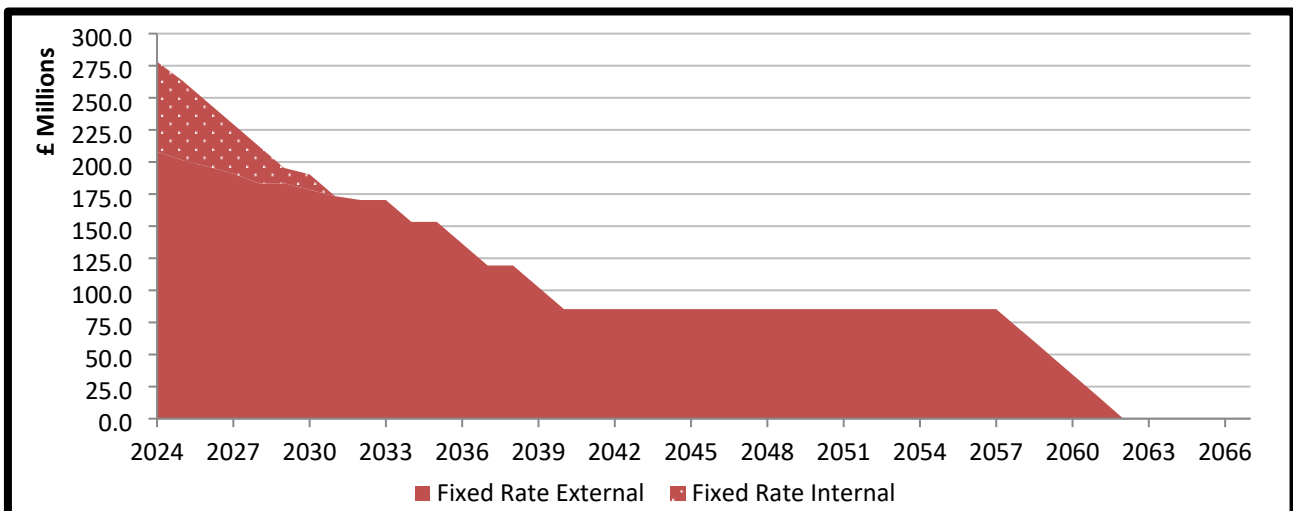


Chart 4: HRA Borrowing (External and Internal) profile on 31st March 2023 by cumulative annual maturities



Combined Borrowing (External and Internal) Portfolio Per Fund

Chart 5: Combined Borrowing (External and Internal) profile on 31st March 2023 by annual maturities per fund

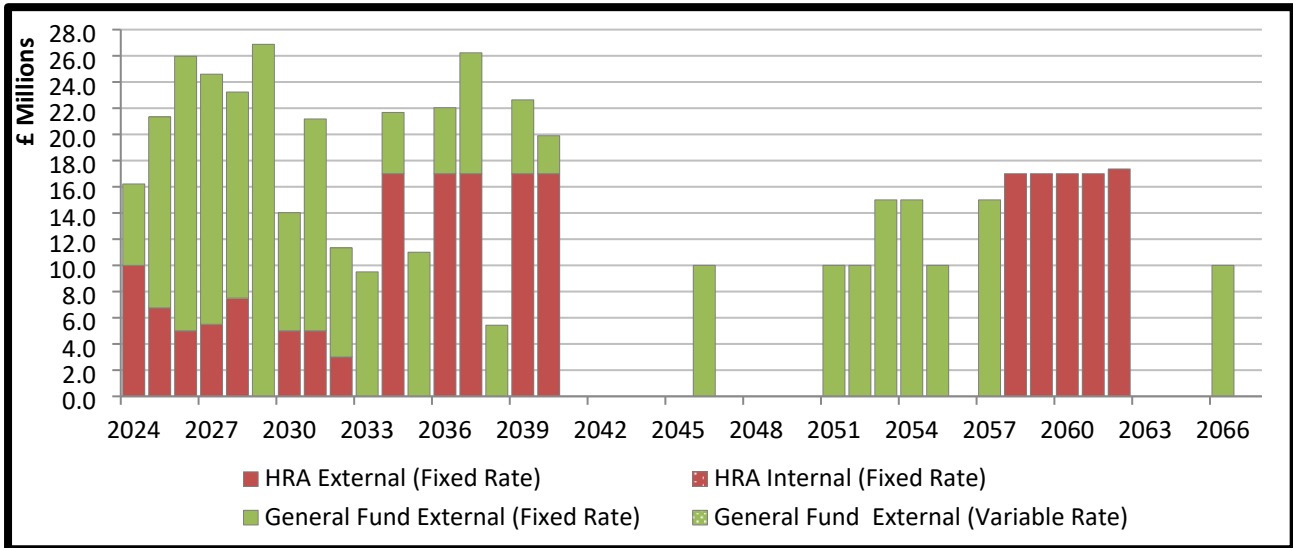
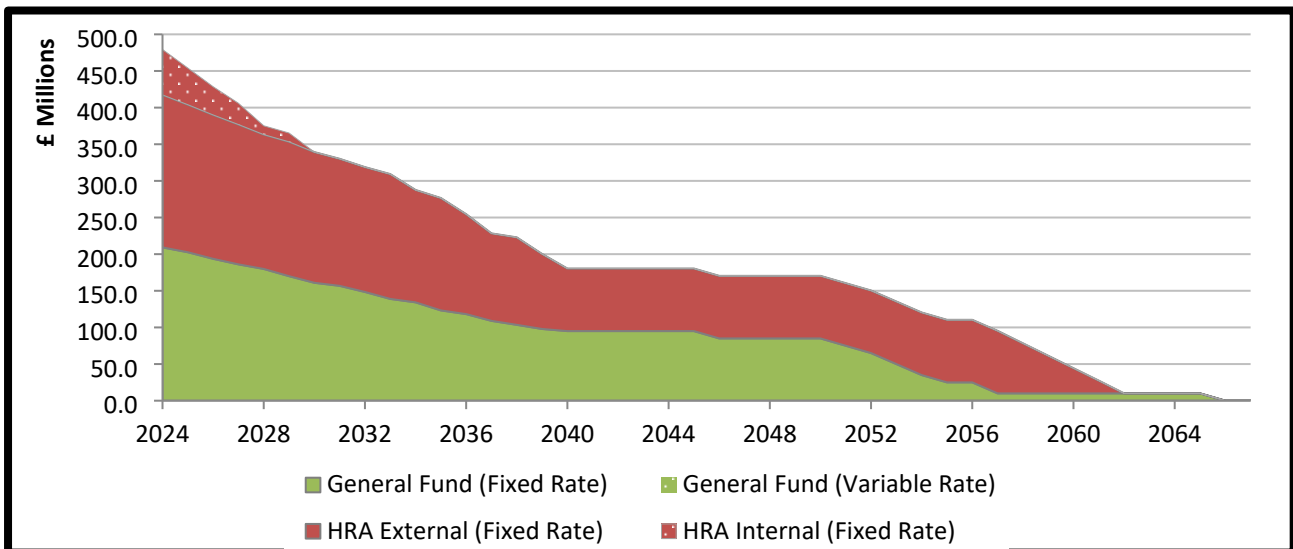


Chart 6: Combined Borrowing (External and Internal) profile on 31st March 2023 by cumulative annual maturities per fund



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List of Virements Posted in Quarter 4 – 2022/23

Service Area	Note	Permanent Virement	Temporary Virement
		£'000	£'000
Adult Services	2022/23 Depreciation and amortisation Budget changes	0	39
	Contribution to Reserve	0	(102)
	Drawdown from Reserve	0	193
Chief Executive	2022/23 Depreciation and amortisation Budget changes	0	155
	Drawdown from Reserve	0	74
Children's Services	2022/23 Depreciation and amortisation Budget changes	0	106
	Drawdown from Reserve	0	736
	Reversing NI - 1.25% NI rate increase from April 2022 – October 2022	0	(9)
	Reversing Pay increase 2022/23 Pay	(91)	0
Customer and Community Services	2022/23 Depreciation and amortisation Budget changes	0	(368)
	Contribution to Reserve	0	(199)
	Drawdown from Reserve	0	1,078
Deputy Chief Executive	Contribution to Reserve	0	(359)
Environment & Property	2022/23 Depreciation and amortisation Budget changes	0	2,553
	Contribution to Reserve	0	(482)
	Drawdown from Reserve	0	2,157
	New Reserve	0	(572)
	Head of Service Highways Budget Reallocation	0	(5)
Finance & Resources - Asset Management	2022/23 Depreciation and amortisation Budget changes	0	(1,961)
Finance & Resources - Corporate Codes	1Life Loan budget adjustment 22-23	0	143
	Contribution to Reserve	0	1,922
	Drawdown from Reserve	0	(7,832)
	Increase in the 2022/23 Insurance Provision	0	(198)
	Move of budget from CRA Main Expenditure to Revenue and benefit head of service cost centre	(150)	0
	New Reserve	0	922
	Reversing 18501004660 Move of budget from CRA Main Expenditure to Revenue and benefit head of service cost centre	(150)	0
	Reversing NI - 1.25% NI rate increase from April 2022 – October 2022	0	9
	Reversing Pay increase 2022/23 Pay	91	0
	Apprenticeship Provision	102	(102)
Finance & Resources - Debt Financing	1Life Loan budget adjustment 22-23	0	(143)
Finance & Resources - Services	2022/23 Depreciation and amortisation Budget changes	0	(538)
	Contribution to Reserve	0	(780)
	Drawdown from Reserve	0	1,506
	Increase in the 2022/23 Insurance Provision	0	198
	Move of budget from CRA Main Expenditure to Revenue and benefit head of service cost centre	150	0
	New Reserve	0	(350)
	Reversing 18501004660 - Move of budget from CRA Main Expenditure to Revenue and benefit head of service cost centre	150	0
	Head of Service Highways Budget Reallocation	0	5
	Apprenticeship Provision	(102)	102
Planning and Placemaking	2022/23 Depreciation and Amortisation Budget changes	0	18
	Drawdown from Reserve	0	2,087
Public Health	2022/23 Depreciation and amortisation Budget changes	0	(4)
Grand Total		0	0

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Collection Fund

- 1.1. The Collection Fund includes all income generated from council tax and business rates that is due in the year, including arrears.
- 1.2. The collection rate for Council Tax was just below target. At the end of March 2023 the collection rate was 97.24% against a target of 97.50%, down by 0.26% from this time last year. The collection rate for business rates was 98.15% against a target of 98.20% down by 0.05%.
- 1.3. Council Tax –The outturn position shows a surplus of £8.383m of which £7.035m is MKC’s share. This is after taking into account a surplus brought forward balance of £2.677m.
- 1.4. The bounce back from Covid-19 has been better than expected. Council Tax collection rates are at normal levels and LCTS claimant numbers are significantly lower than when the budget was set.

Table 1 - Council Tax Collection Fund – March 2023

	Carried Forward	In year	Outturn Total	Q3 Total	Variance
	£m	£m	£m	£m	£m
Council Tax Collection Fund Surplus	(2.677)	(5.706)	(8.383)	(7.216)	(1.167)
Milton Keynes Share	(2.250)	(4.786)	(7.035)	(6.057)	(0.978)

- 1.5. Business Rates - The Council’s budget for retained business rates income for 2022/23 is £55.098m. The Council’s actual share of retained business rates will be £40.6053m, giving a deficit of £14.493m. This deficit is mainly due to two factors which were not confirmed when the budget was set.

- The guidance on the 2022/23 enhanced retail & hospitality reliefs scheme was not released until after the budget was set. This has resulted in significantly fewer reliefs being given. In year this means £6.6m less Section 31 grant being received as compensation.
- An adjustment to the Appeals Provision increases our levy on growth by £8m in year.

1.6. The loss in the GF will be offset in 2023/24 as these are timing differences between the funding held in the Collection Fund and charges on an accounting basis that need to be made in the GF. The cash flow reserve will be used to smooth the impact in 2022/23.

Table 2 - Business Rates General Fund – March 2023

MKC Share	Budget	Outturn	Variance
	£m	£m	£m
Business Rates (net of s31 grant for enhanced retail reliefs)	55.098	40.605	14.493

Waivers

Financial year	2022/2023
----------------	-----------

Directorate	Option 1 - Waiver from CPR rules		Option 2 - Request for non-conformance		Option 3 - Request to use single supplier	
	Number of waivers	Value of waivers	Number of waivers	Value of waivers	Number of waivers	Value of waivers
Adult Services	0	£0.00	0	£0.00	0	£0.00
Children's Services	0	£0.00	0	£0.00	0	£0.00
Environment and Property	0	£0.00	0	£0.00	0	£0.00
Finance and Resources	0	£0.00	0	£0.00	0	£0.00
Housing and Regeneration	2	£130,460.65	0	£0.00	0	£0.00
Law & Governance	0	£0.00	0	£0.00	0	£0.00
Planning, Strategic transport and placemaking	0	£0.00	0	£0.00	0	£0.00
Policy, Insight & Communications	0	£0.00	0	£0.00	0	£0.00
Public Health	0	£0.00	0	£0.00	0	£0.00
Strategy and Futures	0	£0.00	0	£0.00	0	£0.00
0	0	£0.00	0	£0.00	0	£0.00
Total	2	£130,460.65	0	£0.00	0	£0.00

**This do not include Adult Social Care Waivers.*

%age total spend through waivers against total spend with suppliers	0.04%
%age total against total number of contracts awarded	2.02%

Waivers

	Total Expenditure with suppliers	
	2017/2018	£218,989,215.74
as of 31/03/19	2018/2019	£243,777,985.00
01/04/2019 - 31/03/2020	2019/2020	£266,907,781.09
01/04/2020 - 31/12/2020	2020/2021	£254,454,136.15
01/04/2021 -31/03/2022	2021/2022	£281,226,959.28
01/04/2022 -31/12/2022	2022/2023	£319,709,860.82

Number of contracts awarded during the year

2017/2018	154
2018/2019	73
2019/2020	41
2020/2021	63
2021/2022	116
2022/2023	99

Total Number of Exemptions in years	
2011/12	14
2012/13	33
2013/14	48
2014/15	41
2015/16	72
2016/17	63
2017/2018	88
2018/2019	20
2019/2020	36
2020/2021	36
2021/2022	38
2022/2023	2

Annex M
Capital Programme Changes - Outturn

Scheme	Resource Allocation					
	2023/24 £m	2024/25 £m	2025/26 £m	2026/27 £m	2027/28 £m	Total £m
Capital Programme Council February 2023	157.997	150.119	63.283	34.745	10.848	416.991
Amendments to the programme:						
2022/23 Finance adjustments	(3.043)	0.000	0.000	0.000	0.000	(3.043)
Slippage from 2022/23	104.679	0.000	0.000	0.000	0.000	104.679
Rephasing of the agreed budget	(49.080)	32.537	16.195	0.165	0.183	0.000
MK East - HIF Social Infrastructure	9.095	0.000	0.000	0.000	0.000	9.095
Whitehouse Health Facility	0.188	0.000	0.000	0.000	0.000	0.188
Additional Department for Transport Pothole Grant Funding	1.235	0.000	0.000	0.000	0.000	1.235
Bletchley to Blue Lagoon Redway links	1.774	0.000	0.000	0.000	0.000	1.774
Towns Fund	0.014	0.000	0.000	0.000	0.000	0.014
Tickford Park Developments	0.150	0.000	0.000	0.000	0.000	0.150
Wavendon Playing Fields	0.015	0.000	0.000	0.000	0.000	0.015
New Projects:						
Refurbishment works to create Higher Complex Needs Provision for SEND pupils	5.000	0.000	0.000	0.000	0.000	5.000
Local Authority Housing Fund (LAHF)	2.100	0.000	0.000	0.000	0.000	2.100
Emberton Park – Changing Places	0.066	0.000	0.000	0.000	0.000	0.066
Fairfields Community Meeting Place (CMP)	0.035	0.000	0.000	0.000	0.000	0.035
Fairfields Tudor Gardens Redway	0.500	0.000	0.000	0.000	0.000	0.500
Transport E INK displays	0.262	0.000	0.000	0.000	0.000	0.262
Total Capital Programme	230.987	182.656	79.478	34.910	11.031	539.061

2023/24 Capital Programme

Account/Project		Project Manager Name						SPEND APPROVAL						
			2023/24 Budget	2024/25 Budget	2025/26 Programme	2026/27 Programme	2027/28 Onwards	Total Budget after Rephasing	2023/24 Spend Approval	2024/25 Spend Approval	2025/26 Spend Approval	2026/27 Spend approval	2027/28 Spend approval	Total Spend Approval
5072X010	Adult Social Care and Health		68,334	0	0	0	0	68,334	68,334	0	0	0	0	68,334
5073X032	Social Care		68,334	0	0	0	0	68,334	68,334	0	0	0	0	68,334
5074X012	Social Care - Property		68,334	0	0	0	0	68,334	68,334	0	0	0	0	68,334
50CPX00	Health & Safety in Social Care Buildings	Yvonne Mullens	68,334	0	0	0	0	68,334	68,334	0	0	0	0	68,334
5072X011	Children and Families		28,827,405	15,023,536	2,040,334	2,000,000	2,000,000	49,891,275	28,827,405	12,993,536	10,334	0	0	41,831,275
5073X019	Education, Effectiveness & Participation		28,709,629	14,978,616	2,030,000	2,000,000	2,000,000	49,718,245	28,709,629	12,948,616	0	0	0	41,658,245
5074X014	Fire Alarms		646,462	230,000	230,000	220,000	220,000	1,546,462	646,462	0	0	0	0	646,462
50CPX00	Fire Protection Improvements	Mark McKinlay	646,462	230,000	230,000	220,000	220,000	1,546,462	646,462	0	0	0	0	646,462
5074X015	Heating Installations		1,826,175	940,000	940,000	930,000	930,000	5,566,175	1,826,175	0	0	0	0	1,826,175
50CPX00	Boiler & Distribution Replacements & Enhancements	Mark McKinlay	1,826,175	940,000	940,000	930,000	930,000	5,566,175	1,826,175	0	0	0	0	1,826,175
5074X019	Windows & Doors		1,049,883	610,000	610,000	600,000	600,000	3,469,883	1,049,883	0	0	0	0	1,049,883
50CPX00	Roofs, Windows and Doors	Mark McKinlay	1,049,883	610,000	610,000	600,000	600,000	3,469,883	1,049,883	0	0	0	0	1,049,883
5074X020	Internal Works		783,257	250,000	250,000	250,000	250,000	1,783,257	783,257	0	0	0	0	783,257
50CPX00	Emergency/reactive improvements Health and Safety	Mark McKinlay	783,257	250,000	250,000	250,000	250,000	1,783,257	783,257	0	0	0	0	783,257
5074X025	Primary - Extension/Structural Works		307,148	0	0	0	0	307,148	307,148	0	0	0	0	307,148
50CPX00	Prion Rise 1FDE	Sarah Bayliss	2,285	0	0	0	0	2,285	2,285	0	0	0	0	2,285
50CPX01	Primary PRU site in Bletchley	Sarah Bayliss	46,778	0	0	0	0	46,778	46,778	0	0	0	0	46,778
50CPX00	Hanslope Primary School Expansion	Mark McKinlay	258,085	0	0	0	0	258,085	258,085	0	0	0	0	258,085
5074X026	Primary - New Build		14,606,937	11,448,616	0	0	0	26,055,553	14,606,937	11,448,616	0	0	0	26,055,553
50CPX00	MK East - HF Social Infrastructure	Maria Demmon	12,047,561	11,448,616	0	0	0	23,496,177	12,047,561	11,448,616	0	0	0	23,496,177
50CPX00	Calverton Lane Primary School	Sarah Bayliss	2,559,376	0	0	0	0	2,559,376	2,559,376	0	0	0	0	2,559,376
5074X028	Secondary - New Build		747,312	0	0	0	0	747,312	747,312	0	0	0	0	747,312
50CPX00	Whitehouse 12FE Secondary School	Kathleen Cook	190,000	0	0	0	0	190,000	190,000	0	0	0	0	190,000
50CPX00	Glebe Meadows Primary & Secondary School	Maria Demmon	557,312	0	0	0	0	557,312	557,312	0	0	0	0	557,312
5074X029	Special Schools		8,707,881	1,500,000	0	0	0	10,207,881	8,707,881	1,500,000	0	0	0	10,207,881
50CPX00	St Pauls School - Special Provision	Sarah Bayliss	2,489,019	0	0	0	0	2,489,019	2,489,019	0	0	0	0	2,489,019
50CPX00	White Spire - Special Provision	Sarah Bayliss	500	0	0	0	0	500	500	0	0	0	0	500
50CPX00	Romans Field - Special Provision	Sarah Bayliss	35,000	0	0	0	0	35,000	35,000	0	0	0	0	35,000
50CPX00	New 1 Refurbishment works to create Higher Complex Needs Provision for SEND pupils	Sarah Bayliss	3,500,000	1,500,000	0	0	0	5,000,000	3,500,000	1,500,000	0	0	0	5,000,000
50CPX01	Stephenson Academy - Special Provision	Sarah Bayliss	950,842	0	0	0	0	950,842	950,842	0	0	0	0	950,842
50CPX01	Primary PRU - Special Provision	Sarah Bayliss	1,732,520	0	0	0	0	1,732,520	1,732,520	0	0	0	0	1,732,520
5074X077	Access Initiative		34,574	0	0	0	0	34,574	34,574	0	0	0	0	34,574
50CPX00	Pupil Specific Works-Pre & Primary	Kathleen Cook	34,574	0	0	0	0	34,574	34,574	0	0	0	0	34,574
5073X039	Integrated Support & Social Care		117,776	44,920	10,334	0	0	173,030	117,776	44,920	10,334	0	0	173,030
5074X048	Libraries		114,299	44,920	10,334	0	0	169,553	114,299	44,920	10,334	0	0	169,553
50CPX01	Community Learning MK - CMK Library changes	Janis Stars	2,515	0	0	0	0	2,515	2,515	0	0	0	0	2,515
50CPX01	Bletchley Library - Building work at Bletchley Library	Janis Stars	45,625	0	0	0	0	45,625	45,625	0	0	0	0	45,625
50CPX00	Self Service Kiosks in Libraries	Simon Sims	10,333	10,333	10,334	0	0	31,000	10,333	10,333	10,334	0	0	31,000
50CPX00	Library ICT Upgrade	Simon Sims	21,239	0	0	0	0	21,239	21,239	0	0	0	0	21,239
50CPX00	Central Library and City Archive Integration, Phase 1	Simon Sims	34,587	34,587	0	0	0	69,174	34,587	34,587	0	0	0	69,174
5074X087	Adoption and Fostering		2,175	0	0	0	0	2,175	2,175	0	0	0	0	2,175
50CPX00	Adoption and fostering service: Building adaptations and car	Sharon Godfrey	2,175	0	0	0	0	2,175	2,175	0	0	0	0	2,175
5074X091	Childrens Centres		1,302	0	0	0	0	1,302	1,302	0	0	0	0	1,302
50CPX00	Hedge rows Childrens Centre	Janis Stars	1,302	0	0	0	0	1,302	1,302	0	0	0	0	1,302
5072X013	Housing & Regeneration - HRA		86,071,978	83,307,522	43,286,840	21,366,281	0	234,032,621	69,816,925	27,802,327	6,616,885	0	0	104,236,137
5073X021	New Council Housing		9,767,508	0	0	0	0	9,767,508	9,767,508	0	0	0	0	9,767,508
5074X037	New Build		661,059	0	0	0	0	661,059	661,059	0	0	0	0	661,059
50CPX00	Rowlands Close - New Council Houses	Rahul Munday	570,453	0	0	0	0	570,453	570,453	0	0	0	0	570,453
50CPX00	Coltsfoot New Council Houses	Peter Wilson	90,606	0	0	0	0	90,606	90,606	0	0	0	0	90,606
5074X039	Acquisitions		9,106,449	0	0	0	0	9,106,449	9,106,449	0	0	0	0	9,106,449
50CPX00	Purchase of Properties (Council Dwellings)	Julia Banham	105,092	0	0	0	0	105,092	105,092	0	0	0	0	105,092
50CPX00	New 3 Local Authority Housing Fund (LAHF)		2,100,000	0	0	0	0	2,100,000	2,100,000	0	0	0	0	2,100,000
50CPX00	Fishermead - Modular	Peter Wilson	6,901,357	0	0	0	0	6,901,357	6,901,357	0	0	0	0	6,901,357
5073X022	Regeneration HRA		24,796,571	29,150,949	6,912,581	304,862	0	61,164,963	24,796,571	27,802,327	6,616,885	0	0	59,215,783
5074X036	Regeneration (HRA)		24,796,571	29,150,949	6,912,581	304,862	0	61,164,963	24,796,571	27,802,327	6,616,885	0	0	59,215,783
50CPX00	Melish and Gables Demolition	Kathleen Cook	1,859,686	0	0	0	0	1,859,686	1,859,686	0	0	0	0	1,859,686
50CPX01	The Lakes Estate Regeneration	Rahul Munday	22,786,885	27,802,327	6,616,885	0	0	57,206,097	22,786,885	27,802,327	6,616,885	0	0	57,206,097
NEW	NEW Demolitions	Clare Dawds	0	289,048	295,696	304,862	0	889,606	0	0	0	0	0	889,606
NEW	Development Contingency	Peter Wilson	0	1,059,574	0	0	0	1,059,574	0	0	0	0	0	1,059,574
50CPX01	Cripps Lodge	Peter Wilson	150,000	0	0	0	0	150,000	150,000	0	0	0	0	150,000
5073X023	Asset Management		50,521,398	54,156,573	36,374,259	21,061,419	0	162,113,649	34,266,345	0	0	0	0	34,266,345
5074X018	Urgent Falling Components		1,694,215	138,743	141,934	146,334	0	2,121,226	1,694,215	0	0	0	0	1,694,215
50CPX00	Harrier Court	Clare Dawds	1,234,809	138,743	141,934	146,334	0	1,621,820	1,234,809	0	0	0	0	1,234,809
50CPX00	Reema Blocks - 16 Blocks	Clare Dawds	440,640	0	0	0	0	440,640	440,640	0	0	0	0	440,640
50CPX00	Replacement stairlifts	Clare Dawds	18,766	0	0	0	0	18,766	18,766	0	0	0	0	18,766
5074X031	Decent Homes Programme		12,015,637	9,638,437	9,824,684	9,215,447	0	40,694,205	12,015,637	0	0	0	0	12,015,637
50CPX00	Communal	Clare Dawds	1,736,213	309,281	316,395	326,203	0	2,688,092	1,736,213	0	0	0	0	1,736,213
50CPX00	Doors	Clare Dawds	2,528,077	0	67,454	141,947	0	2,737,478	2,528,077	0	0	0	0	2,528,077
50CPX00	Windows	Clare Dawds	138,655	1,971,880	1,914,445	986,853	0	5,011,833	138,655	0	0	0	0	1,386,555
50CPX00	Bathrooms	Clare Dawds	1,173,932	2,687,701	2,749,823	2,835,382	0	9,446,838	1,173,932	0	0	0	0	1,173,932
50CPX00	Electrics / Wiring	Clare Dawds	2,783,561	559,535	572,404	590,149	0	4,505,649	2,783,561	0	0	0	0	2,783,561
50CPX00	Kitchens	Clare Dawds	1,661,657	4,110,040	4,204,163	4,334,913	0	14,310,773	1,661,657	0	0	0	0	1,661,657
50CPX00	External Walls & Fencing	Clare Dawds	1,993,542	0	0	0	0	1,993,542	1,993,542	0	0	0	0	1,993,542
5074X032	Structural Upgrades		1,948,960	13,638	1,252,132	1,101,742	0	4,316,472	1,948,960	0	0	0	0	1,948,960
50CPX00	Structural - Roofing	Clare Dawds	1,860,832	13,638	1,252,132	1,101,742	0	4,228,344	1,860,832	0	0	0	0	

5074X035	Fire Safety Works		1,138,751	2,539,516	2,597,924	2,678,460	0	8,954,651	1,138,751	0	0	0	0	1,138,751
50CPX00	Fire Safety Works	Clare Dowds	1,138,751	2,539,516	2,597,924	2,678,460	0	8,954,651	1,138,751	0	0	0	0	1,138,751
5074X078	Voids		5,400,220	0	0	0	0	5,400,220	5,400,220	0	0	0	0	5,400,220
50CPX00	Voids - Structure	Clare Dowds	5,400,220	0	0	0	0	5,400,220	5,400,220	0	0	0	0	5,400,220
5074X092	Energy Improvement		26,982,979	37,795,580	18,444,354	3,668,283	0	86,891,196	10,727,926	0	0	0	0	10,727,926
50CPX01	Netherfield Decarbonisation	Clare Dowds	10,727,926	0	0	0	0	10,727,926	10,727,926	0	0	0	0	10,727,926
NEW	NEW Contingency	Clare Dowds	0	3,159,000	0	0	0	3,159,000	0	0	0	0	0	0
NEW EPC	NEW EPC to C	Clare Dowds	0	931,361	952,738	1,579,783	0	3,463,882	0	0	0	0	0	0
NEW	NEW Energy Work	Clare Dowds	0	0	0	2,088,500	0	2,088,500	0	0	0	0	0	0
Energy														
50CPX01	SHDF Wave 2	Clare Dowds	16,255,053	33,705,219	17,491,616	0	0	67,451,888	0	0	0	0	0	0
5073X025	Disabled Adaptations HRA		986,501	0	0	0	0	986,501	986,501	0	0	0	0	986,501
5074X030	Disabled Adaptations		986,501	0	0	0	0	986,501	986,501	0	0	0	0	986,501
50CPX00	Aids & Adaptations	Elizabeth Luck	986,501	0	0	0	0	986,501	986,501	0	0	0	0	986,501
5072X014	Housing & Regeneration - GF		1,327,619	1,117,331	1,117,331	1,117,331	1,117,331	5,796,943	1,327,619	0	0	0	0	1,327,619
5073X020	Disabled adaptations GF		1,327,619	1,117,331	1,117,331	1,117,331	1,117,331	5,796,943	1,327,619	0	0	0	0	1,327,619
5074X040	Disabled Facilities Grant		1,327,619	1,117,331	1,117,331	1,117,331	1,117,331	5,796,943	1,327,619	0	0	0	0	1,327,619
50CPX00	Disabled Facilities Grant	Elizabeth Luck	1,327,619	1,117,331	1,117,331	1,117,331	1,117,331	5,796,943	1,327,619	0	0	0	0	1,327,619
5072X020	Customer and Community Sevices		3,138,678	550,000	0	0	0	3,688,678	3,138,678	550,000	0	0	0	3,688,678
5073X052	Customer and Community Sevices		3,138,678	550,000	0	0	0	3,688,678	3,138,678	550,000	0	0	0	3,688,678
5074X016	Leisure		2,815,484	0	0	0	0	2,815,484	2,815,484	0	0	0	0	2,815,484
50CPX00	MK Arts Centre	Janis Stars	732,222	0	0	0	0	732,222	732,222	0	0	0	0	732,222
50CPX00	Fairfield Pitches	Paul VanGeete	5,903	0	0	0	0	5,903	5,903	0	0	0	0	5,903
50CPX00	Whitehouse Community Facility	Sarah Bayliss	1,769,743	0	0	0	0	1,769,743	1,769,743	0	0	0	0	1,769,743
50CPX00	Wavendon Playing Fields	Susannah Brown	110,167	0	0	0	0	110,167	110,167	0	0	0	0	110,167
50CPX00	Woolstones Community Centre Refurb	Melanie Marshman	11,856	0	0	0	0	11,856	11,856	0	0	0	0	11,856
50CPX00	Refurbishment of Local Community Centres	Melanie Marshman	42,794	0	0	0	0	42,794	42,794	0	0	0	0	42,794
NEW 4	Fairfields Community Meeting Place (CMP)		35,000	0	0	0	0	35,000	35,000	0	0	0	0	35,000
50CPX01	Improved Security at Leisure Sites	Melanie Marshman	107,799	0	0	0	0	107,799	107,799	0	0	0	0	107,799
5074X049	Sports		73,194	550,000	0	0	0	623,194	73,194	550,000	0	0	0	623,194
50CPX00	SLA Wavendon Community Facility	Sarah Bayliss	23,194	0	0	0	0	23,194	23,194	0	0	0	0	23,194
50CPX00	[CLOSED] Whitehouse (Area 10) WEA Leisure and Community Facilities	Melanie Marshman	50,000	550,000	0	0	0	600,000	50,000	550,000	0	0	0	600,000
5074X090	Community Safety		250,000	0	0	0	0	250,000	250,000	0	0	0	0	250,000
50CPX00	CCTV	Melanie Marshman	250,000	0	0	0	0	250,000	250,000	0	0	0	0	250,000
5072X015	Planning and Placemaking		12,067,953	3,765,775	4,579,893	0	0	20,413,620	12,067,953	3,765,775	4,579,893	0	0	20,413,620
5073X014	Innovation		530,060	0	0	0	0	530,060	530,060	0	0	0	0	530,060
5074X075	Transport Innovation		303,913	0	0	0	0	303,913	303,913	0	0	0	0	303,913
50CPX00	Go Ultra Low - Infrastructure	Brian Matthews	45,381	0	0	0	0	45,381	45,381	0	0	0	0	45,381
50CPX01	On Street Residential Chargepoint Scheme (ORCS)	Brian Matthews	258,532	0	0	0	0	258,532	258,532	0	0	0	0	258,532
5074X089	Connectivity Infrastructure		226,147	0	0	0	0	226,147	226,147	0	0	0	0	226,147
50CPX00	MKSG - Connecting Communities	Brian Matthews	225,608	0	0	0	0	225,608	225,608	0	0	0	0	225,608
50CPX00	MK 5G Create	Brian Matthews	539	0	0	0	0	539	539	0	0	0	0	539
5073X029	Economy and Culture		357,501	0	0	0	0	357,501	357,501	0	0	0	0	357,501
5074X050	Culture		11,501	0	0	0	0	11,501	11,501	0	0	0	0	11,501
50CPX00	Bradwell Abbey Improvements Programme	Mark McKinlay	11,501	0	0	0	0	11,501	11,501	0	0	0	0	11,501
5074X079	Public Art		346,000	0	0	0	0	346,000	346,000	0	0	0	0	346,000
50CPX00	Oakgrove Public Art Commission	Fiona Boundy	346,000	0	0	0	0	346,000	346,000	0	0	0	0	346,000
5073X041	Planning		5,363	0	0	0	0	5,363	5,363	0	0	0	0	5,363
5074X044	Urban Design		5,363	0	0	0	0	5,363	5,363	0	0	0	0	5,363
50CPX00	Fairfields Allotments	Susannah Brown	5,363	0	0	0	0	5,363	5,363	0	0	0	0	5,363
5073X042	Infrastructure		11,175,029	3,765,775	4,579,893	0	0	19,520,696	11,175,029	3,765,775	4,579,893	0	0	19,520,696
5074X045	Infrastructure Co-ordination		11,175,029	3,765,775	4,579,893	0	0	19,520,696	11,175,029	3,765,775	4,579,893	0	0	19,520,696
50CPX00	BDUK - Phase 2	Martyn Smith	25,839	0	0	0	0	25,839	25,839	0	0	0	0	25,839
50CPX00	BDUK - Phase 3	Martyn Smith	841,837	0	0	0	0	841,837	841,837	0	0	0	0	841,837
50CPX01	Towns Fund - 1. Innovation Hub	Paul Hammond	1,707,220	1,425,000	377,625	0	0	3,509,845	1,707,220	1,425,000	377,625	0	0	3,509,845
50CPX01	Towns Fund - 2. RDF	Paul Hammond	5,000,000	577,158	577,158	0	0	6,154,315	5,000,000	577,158	577,158	0	0	6,154,315
50CPX01	Towns Fund - 3. Transport Hub	Paul Hammond	389,500	1,425,000	1,900,000	0	0	3,714,500	389,500	1,425,000	1,900,000	0	0	3,714,500
50CPX01	Towns Fund - 4. Public Realm Imps	Paul Hammond	47,500	286,573	1,662,500	0	0	1,996,573	47,500	286,573	1,662,500	0	0	1,996,573
50CPX01	Towns Fund - 5. Redway Improvements	Paul Hammond	668,202	0	0	0	0	668,202	668,202	0	0	0	0	668,202
50CPX01	Towns Fund - 6. Tech Park Bletchley	Paul Hammond	203,740	7,650	62,610	0	0	274,000	203,740	7,650	62,610	0	0	274,000
50CPX01	Towns Fund - 8. Fibre Connectivity	Paul Hammond	95,000	0	0	0	0	95,000	95,000	0	0	0	0	95,000
50CPX01	Replacement of Planning IT system	Sarah Evans	700,000	0	0	0	0	700,000	700,000	0	0	0	0	700,000
50CPX01	Whitehouse Allotments	Susannah Brown	254,810	0	0	0	0	254,810	254,810	0	0	0	0	254,810
50CPX01	Brooklands Allotments	Susannah Brown	227,344	0	0	0	0	227,344	227,344	0	0	0	0	227,344
50CPX01	Fairfields LP4	Susannah Brown	814,037	30,000	0	0	0	844,037	814,037	30,000	0	0	0	844,037
50CPX01	Glebe Farm Allotments	Susannah Brown	200,000	14,394	0	0	0	214,394	200,000	14,394	0	0	0	214,394
5072X017	Environment & Property		98,376,178	77,710,973	27,313,411	9,285,959	7,170,618	219,857,317	98,376,178	68,657,973	14,365,411	20,000	0	181,419,562
5073X010	Traffic Management		1,157,139	675,000	575,000	575,000	675,000	3,657,139	1,157,139	675,000	575,000	575,000	0	3,657,139
5074X061	Traffic Management		1,157,139	675,000	575,000	575,000	675,000	3,657,139	1,157,139	675,000	575,000	575,000	0	3,657,139
50CPX01	Northfield Roundabout Signal Upgrade	Andrew Dickinson	118,521	0	0	0	0	118,521	118,521	0	0	0	0	118,521
50CPX00	Traffic Management & Road Safety	Luciana Smart	650,000	550,000	550,000	550,000	650,000	2,950,000	650,000	550,000	550,000	550,000	0	650,000
50CPX00	20mph Zones	Luciana Smart	100,708	100,000	0	0	0	200,708	100,708	100,000	0	0	0	200,708
50CPX00	Ferry Meadows	Luciana Smart	134,020	0	0	0	0	134,020	134,020	0	0	0	0	134,020
50CPX01	Cross End, Wavendon - Road closure	Luciana Smart	42,203	0	0	0	0	42,203	42,203	0	0	0	0	42,203
50CPX01	Brinklow V11 Improvements	Luciana Smart	49,260	0	0	0	0	49,260	49,260	0	0	0	0	49,260
50CPX00	Accessibility Fund	Rachel Munday	62,427	25,000	25,000	25,000	25,000	162,427	62,427	25,000	25,000	25,000	0	162,427
5073X012	Land Development		7,150,000	15,000,000	10,662,405	0	0	32,812,405	7,150,000	15,000,000	7,662,405	0	0	29,812,405
5074X074	Land Development		7,150,000	15,000,000	10,662,405	0	0	32,812,405	7,150,000	15,000,000	7,662,405	0	0	29,812,405
50CPX00	Agara	Kathleen Cook	7,000,000	15,000,000	7,662,405	0	0	29,662,405						

50CPX01	Building Maintenance programme	Janis Stars	1,000,000	902,257	0	0	0	1,902,257	1,000,000	902,257	0	0	0	1,902,257
50T3X015	Bridge Programme		2,616,395	1,270,000	1,390,000	2,070,000	1,590,000	8,936,395	2,616,395	0	0	0	0	2,616,395
50T4X051	Bridge Programme		2,616,395	1,270,000	1,390,000	2,070,000	1,590,000	8,936,395	2,616,395	0	0	0	0	2,616,395
	Combine	Susan Keem	0	0	0	420,000	190,000	610,000	0	0	0	0	0	0
50CPX00	Bridge Approach Safety Barrier Upgrades	Susan Keem	282,677	350,000	350,000	300,000	300,000	1,582,677	282,677	0	0	0	0	282,677
50CPX00	Protective coating to structural element	Susan Keem	73,542	30,000	30,000	150,000	0	283,542	73,542	0	0	0	0	73,542
50CPX00	Porte Cochere Roof Upgrades	Susan Keem	366,744	200,000	200,000	150,000	200,000	1,116,744	366,744	0	0	0	0	366,744
50CPX00	Structural Improvements to structures	Susan Keem	226,900	315,000	350,000	500,000	500,000	1,891,900	226,900	0	0	0	0	226,900
50CPX00	Footbridge Refurbishments	Susan Keem	198,721	225,000	310,000	400,000	400,000	1,533,721	198,721	0	0	0	0	198,721
50CPX00	Special Investigation of Half Joint St	Susan Keem	68,835	0	0	0	0	68,835	68,835	0	0	0	0	68,835
50CPX00	H10 Canal Bridge Upgrading	Susan Keem	315,846	0	0	0	0	315,846	315,846	0	0	0	0	315,846
50CPX00	Principal Bridge Inspection Programme	Susan Keem	75,000	150,000	150,000	150,000	0	525,000	75,000	0	0	0	0	75,000
50CPX00	H9 Bridge River Challenge Fund	Susan Keem	513,130	0	0	0	0	513,130	513,130	0	0	0	0	513,130
50CPX00	Stag Railway Bridge, Fenny Stratford	Susan Keem	430,000	0	0	0	0	430,000	430,000	0	0	0	0	430,000
50CPX01	Footbridge low bridge height restrictions	Susan Keem	65,000	0	0	0	0	65,000	65,000	0	0	0	0	65,000
50T3X016	Highways Services		6,623,106	5,608,000	5,558,000	5,270,200	4,008,000	27,067,306	6,623,106	0	0	0	0	6,623,106
50T4X017	Resurfacing		4,660,000	4,358,000	4,508,000	4,270,200	3,008,000	20,804,200	4,660,000	0	0	0	0	4,660,000
50CPX00	Lining Upgrade – MK Network	Andrew Dickinson	150,000	150,000	150,000	150,000	150,000	750,000	150,000	0	0	0	0	150,000
50CPX00	Carriageway Resurfacing	Andrew Dickinson	1,308,000	1,708,000	1,708,000	2,170,200	2,858,000	9,752,200	1,308,000	0	0	0	0	1,308,000
50CPX00	Surface Dressing Programme	Andrew Dickinson	1,702,000	2,500,000	2,650,000	1,950,000	0	8,802,000	1,702,000	0	0	0	0	1,702,000
50CPX00	Crack Sealing	Andrew Dickinson	100,000	0	0	0	0	100,000	100,000	0	0	0	0	100,000
50CPX00	Road Patches greater than 10m2 (Plane and Patch)	Andrew Dickinson	750,000	0	0	0	0	750,000	750,000	0	0	0	0	750,000
50CPX01	Potholes 10m2	Andrew Dickinson	650,000	0	0	0	0	650,000	650,000	0	0	0	0	650,000
50T4X053	Drainage		280,043	150,000	150,000	150,000	150,000	880,043	280,043	0	0	0	0	280,043
50CPX00	Drainage	Andrew Dickinson	50,000	50,000	50,000	50,000	50,000	250,000	50,000	0	0	0	0	50,000
50CPX00	Upgrading of Highway Carrier Drains	Andrew Dickinson	100,000	100,000	100,000	100,000	100,000	500,000	100,000	0	0	0	0	100,000
50CPX01	Coffee Hall Sustainable Drainage system Pilot - flood prevention	Naomi Chatfield-Smith	70,043	0	0	0	0	70,043	70,043	0	0	0	0	70,043
50CPX01	Sustainable Drainage in Schools - Cold Harbour Primary School flood prevention	Naomi Chatfield-Smith	60,000	0	0	0	0	60,000	60,000	0	0	0	0	60,000
50T4X054	Redway & Footways		1,399,542	850,000	850,000	850,000	850,000	4,799,542	1,399,542	0	0	0	0	1,399,542
50CPX00	Redway Resurfacing	Andrew Dickinson	200,000	200,000	200,000	200,000	200,000	1,000,000	200,000	0	0	0	0	200,000
50CPX00	Redways Improvements	Andrew Dickinson	211,801	200,000	200,000	200,000	200,000	1,011,801	211,801	0	0	0	0	211,801
50CPX00	Footpath Improvements	Andrew Dickinson	160,000	200,000	200,000	200,000	200,000	960,000	160,000	0	0	0	0	160,000
50CPX00	CMK Capital Programme works (Pavements & Street Furniture)	Andrew Dickinson	50,000	50,000	50,000	50,000	50,000	250,000	50,000	0	0	0	0	50,000
50CPX00	Supporting Access and Mobility across Milton Keynes	Andrew Dickinson	38,554	0	0	0	0	38,554	38,554	0	0	0	0	38,554
50CPX01	Fairfields Tudor Gardens Redway	Luciana Smart	500,000	0	0	0	0	500,000	500,000	0	0	0	0	500,000
50CPX00	Highways and pavement asset enhancement programme	Tina Guile	239,187	200,000	200,000	200,000	200,000	1,039,187	239,187	0	0	0	0	239,187
50T4X055	Vehicle Safety Barriers		50,000	50,000	50,000	0	0	150,000	50,000	0	0	0	0	50,000
50CPX00	Vehicle Safety Barriers	Andrew Dickinson	50,000	50,000	50,000	0	0	150,000	50,000	0	0	0	0	50,000
50T4X072	Signage		233,521	200,000	0	0	0	433,521	233,521	0	0	0	0	233,521
50CPX00	Directional Signs	Andrew Dickinson	50,000	200,000	0	0	0	250,000	50,000	0	0	0	0	50,000
50CPX01	Traffic Signals Upgrade	Andrew Dickinson	183,521	0	0	0	0	183,521	183,521	0	0	0	0	183,521
50T3X017	Passenger Transport		966,599	500,000	500,000	500,000	397,618	2,864,217	966,599	0	0	0	0	966,599
50T4X057	Passenger Transport		966,599	500,000	500,000	500,000	397,618	2,864,217	966,599	0	0	0	0	966,599
50CPX00	Passenger Transport	Janice McGowan	500,000	500,000	500,000	500,000	397,618	2,397,618	500,000	0	0	0	0	500,000
50CPX00	Magna Park and Whitehouse Bus Stops	Janice McGowan	106,885	0	0	0	0	106,885	106,885	0	0	0	0	106,885
50CPX00	New 2 Transport E INK displays		262,000	0	0	0	0	262,000	262,000	0	0	0	0	262,000
50CPX00	Low Emission Buses Initiative	Adele Wearing	97,714	0	0	0	0	97,714	97,714	0	0	0	0	97,714
50T3X031	Major Schemes		27,502,249	52,657,716	6,674,660	0	0	86,834,625	27,502,249	52,657,716	6,674,660	0	0	86,834,625
50T4X046	Major Schemes		27,502,249	52,657,716	6,674,660	0	0	86,834,625	27,502,249	52,657,716	6,674,660	0	0	86,834,625
50CPX00	Housing Infrastructure Fund	Paul VanGeete	23,182,511	43,053,236	0	0	0	66,235,747	23,182,511	43,053,236	0	0	0	66,235,747
50CPX00	A421	Dimple Somerton	417,969	0	0	0	0	417,969	417,969	0	0	0	0	417,969
50CPX00	Monkston V11 Improvements	Luciana Smart	496,917	1,000,000	3,163,281	0	0	4,660,198	496,917	1,000,000	3,163,281	0	0	4,660,198
50CPX00	Crownhill-Loughton Improvements	Luciana Smart	327,113	200,000	1,800,000	0	0	2,327,113	327,113	200,000	1,800,000	0	0	2,327,113
50CPX00	Section 106 - V6 Grid Road Corridor Improvement Schemes	Luciana Smart	4,285	0	0	0	0	4,285	4,285	0	0	0	0	4,285
50CPX00	Bletchley to Blue Lagoon Redway links	Luciana Smart	2,049,161	0	0	0	0	2,049,161	2,049,161	0	0	0	0	2,049,161
50CPX01	Parking and Street Improvements - Agora and Wolverton High Street	Luciana Smart	300,000	1,635,828	1,711,379	0	0	3,647,207	300,000	1,635,828	1,711,379	0	0	3,647,207
50CPX01	H10 Bletcham Way	Luciana Smart	54,831	120,000	0	0	0	174,831	54,831	120,000	0	0	0	174,831
50CPX00	East West Rail	James Povey	669,462	6,648,652	0	0	0	7,318,114	669,462	6,648,652	0	0	0	7,318,114
50T3X033	Street Lighting		10,519,587	500,000	1,500,000	500,000	500,000	13,519,587	10,519,587	0	0	0	0	10,519,587
50T4X060	Street Lighting		10,519,587	500,000	1,500,000	500,000	500,000	13,519,587	10,519,587	0	0	0	0	10,519,587
50CPX00	Street Lighting Column Replacement & LED	Christopher Hales	1,500,000	500,000	1,500,000	500,000	500,000	4,500,000	1,500,000	0	0	0	0	1,500,000
50CPX01	Street Lighting LED Upgrade Programme	Christopher Hales	9,019,587	0	0	0	0	9,019,587	9,019,587	0	0	0	0	9,019,587
50T3X035	Landscape Services		642,486	198,000	128,346	120,000	0	1,088,832	642,486	98,000	28,346	20,000	0	788,832
50T4X064	Landscape Services		642,486	198,000	128,346	120,000	0	1,088,832	642,486	98,000	28,346	20,000	0	788,832
50CPX01	Local Authority Tree Fund - Queens Canopy	Phillip Snell	48,000	48,000	0	0	0	96,000	48,000	48,000	0	0	0	96,000
50CPX01	Woburn Sands Recreation Ground	Phillip Snell	90,026	0	0	0	0	90,026	90,026	0	0	0	0	90,026
50CPX01	New Bradwell - Off site open space improvements	Phillip Snell	85,212	0	0	0	0	85,212	85,212	0	0	0	0	85,212
50CPX01	Biodiversity: Caldecotte South at Magiovinum	Phillip Snell	100,000	50,000	28,346	20,000	0	198,346	100,000	50,000	28,346	20,000	0	198,346
50CPX00	Landscape Maintenance Equipment	Rebecca Trowse	5,323	0	0	0	0	5,323	5,323	0	0	0	0	5,323
50CPX00	Public Rights of Way Bridges	Susan Keem	4,000	0	0	0	0	4,000	4,000	0	0	0	0	4,000
50CPX00	Oxley Park - Off site open space improvements	Tina Guile	74,274	0	0	0	0	74,274	74,274	0	0	0	0	74,274
50CPX00	Parish and Town Council Investment Scheme	Rachel Munday	24,462	0	0	0	0	24,462	24,462	0	0	0	0	24,462
50CPX00	Community Infrastructure Fund	Rachel Munday	211,189	100,000	100,000	100,000	0	511,189	211,189	0	0	0	0	211,189
50T3X036	Play Areas		66,000	0	0	0	0	66,000	66,000	0	0	0	0	66,000
50T4X066	Play Areas		66,000	0	0	0	0	66,000	66,000	0	0	0	0	66,000
	Emberton Park – Changing Places		66,000	0	0	0	0	66,000	66,000	0	0	0	0	66,000
50T3X037	Regulatory Unit		57,94											

5073X050	Transport Policy & Programmes		673,198	0	0	0	0	673,198	673,198	0	0	0	0	673,198
5074X062	Transport Policy & Programmes		673,198	0	0	0	0	673,198	673,198	0	0	0	0	673,198
50CPX00	Smarter Choices - CMK Wayfinding	Andrew Dickinson	23,153	0	0	0	0	23,153	23,153	0	0	0	0	23,153
50CPX00	CITS Real Time Parking Information System	Brian Matthews	10,987	0	0	0	0	10,987	10,987	0	0	0	0	10,987
50CPX00	Redway Super Routes	Kevin Hyatt	146,970	0	0	0	0	146,970	146,970	0	0	0	0	146,970
50CPX00	CMK Urban Traffic Management and Control (UTMC) System	Kevin Hyatt	136,849	0	0	0	0	136,849	136,849	0	0	0	0	136,849
50CPX01	Safer Streets project	Kevin Hyatt	355,239	0	0	0	0	355,239	355,239	0	0	0	0	355,239
5072X018	Resources		1,108,571	1,180,000	1,140,000	1,140,000	743,334	5,311,905	1,108,571	0	0	0	0	1,108,571
5073X011	ICT		1,108,571	1,180,000	1,140,000	1,140,000	743,334	5,311,905	1,108,571	0	0	0	0	1,108,571
5074X073	ICT		1,108,571	1,180,000	1,140,000	1,140,000	743,334	5,311,905	1,108,571	0	0	0	0	1,108,571
50CPX00	ICT Asset Funding Programme	Peter Firth	35,000	200,000	200,000	200,000	203,334	838,334	35,000	0	0	0	0	35,000
50CPX00	Network Security & Wifi	Peter Firth	20,000	0	0	0	0	20,000	20,000	0	0	0	0	20,000
50CPX01	VDI Replacement with Laptops	Peter Firth	173,976	140,000	140,000	140,000	140,000	733,976	173,976	0	0	0	0	173,976
50CPX01	Investment in the smarter working programme	Peter Firth	402,472	400,000	400,000	400,000	0	1,642,472	402,472	0	0	0	0	402,472
50CPX01	IT Improvement Fund	Peter Firth	400,000	400,000	400,000	400,000	400,000	2,000,000	400,000	0	0	0	0	400,000
50CPX01	Income Management System	Robin Bates	77,123	0	0	0	0	77,123	77,123	0	0	0	0	77,123
GRAND TOTAL			230,986,716	182,655,137	79,477,809	34,909,571	11,031,283	539,060,515	214,731,663	113,769,611	25,572,523	20,000	0	354,093,796

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Annex N

Tariff Programme Changes -

Scheme	Resource Allocation					
	2023/24 £m	2024/25 £m	2025/26 £m	2026/27 £m	2027/28 £m	Total £m
Tariff Programme Council February 2023	28.205	25.796	17.893	7.300	3.355	82.549
Amendments to the programme:						
2022/23 Finance adjustments	(1.137)	0.000	0.000	0.000	0.000	(1.137)
Slippage from 2022/23	31.408	0.000	0.000	0.000	0.000	31.408
Rephasing of the agreed budget	(14.100)	8.222	(1.770)	4.988	2.660	0.000
Fairfields Community Meeting Place (CMP)	0.035	0.000	0.000	0.000	0.000	0.035
Total Tariff Programme	44.411	34.018	16.123	12.288	6.015	112.856

Annex N

Tariff Resource Allocation - 5 Year Programme

2023/24 Programme - Revised Programme

Scheme	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
Cash Investment					
Roads and Highways					
Monkston Junctions	456	4,000	163	0	0
Brinklow Junction	450	2,050	0	0	0
Crownhill & Loughton Junctions	327	200	1,800	0	0
Magna Park Traffic Calming Scheme	0	0	0	0	0
Northfield Roundabout Signals	99	0	0	0	0
WEA Junction Improvements	250	3,000	2,780	2,750	0
CMK Junction Improvements	(0)	2,892	0	0	0
A422 Junction Improvements	2,000	1,000	1,500	1,500	1,500
Strategic Land Traffic Mitigation	34	0	0	0	0
Broughton Brook Fen Street crossing	200	0	0	0	0
Tariff Local Roads	307	0	0	0	0
H10 connection to Church Farm	175	720	0	0	0
Redway Super Routes	75	0	0	0	0
Fairfield's Civils Infrastructure	112	0	0	0	0
Kents Hill School Redway Connections	(250)	0	0	0	0
H4 Danstead Way	0	0	0	0	0
Total Roads and Highways	4,235	13,862	6,243	4,250	1,500
Public Transport					
TP & KS Bus Subsidy	0	0	0	0	0
Magna Park & Whitehouse Bus Stops	108	0	0	0	0
East - West Bus	0	0	0	0	0
P T Patronage and Subsidy	500	750	750	750	995
Demand Responsive Transport	625	600	600	600	0
Total Public Transport	1,233	1,350	1,350	1,350	995
Schools					
Early Years	0	0	488	0	0
Fairfields Early Years Centre	0	0	0	0	0
Whitehouse 12 FE Secondary School (WEA)	0	0	0	0	0
SLA Primary 2 (Glebe Meadow)	0	0	0	0	0
WEA Primary 2 (Calverton Lane)	(0)	0	0	0	0
WEA Primary 3 ('Gravesend')	0	0	110	3,528	790
Total Schools	(0)	0	598	3,528	790
Leisure and Culture					
MK Archive - STACAccess	0	0	0	0	0
MK Museum Redevelopment	0	0	0	0	0
Fairfields Community Sports	0	0	0	0	0
Fairfields Community Meeting Place	87	1,250	600	0	0
Brooklands Community Space	0	300	0	0	0
Whitehouse (Area 10) WEA Leisure Facilities	50	850	400	0	0
Wavendon Sports & Community Centre	(0)	0	0	0	0
TP Sports & Community Centre	0	0	0	0	0
CMK Library	124	600	0	0	0
WEA Library	0	0	0	0	0
Fairfields Allotments	(0)	0	0	0	0
Fairfields LP4	1,248	0	0	0	0
Fairfields Playing Fields	45	0	0	0	0
WEA Community Meeting Place	1,781	0	0	0	0
Wavendon Playing Fields	95	0	0	0	0
Wavendon Resource Centre	0	0	0	0	0
Brooklands Allotments	383	0	0	0	0
Whitehouse Allotments	540	0	0	0	0
SLA Allotments	300	0	0	0	0
Brooklands Connections	150	150	0	0	0
Green Spaces	4,653	1,750	1,750	1,500	750
Total Leisure and Culture	9,455	4,900	2,750	1,500	750
Social Care and Health					

Childrens Respite Care facility	0	614	0	0	0
MKUH Pathway Unit	5,000	0	0	0	0
Heating & Electrical Supply phase 2	0	0	0	0	0
Strategic Land GP Surgery	10	0	0	0	0
Social Care Facilities	0	750	750	750	830
Adult Supported Housing	0	0	0	0	0
CAMHS Expansion	0	0	0	0	0
Learning Disability Resource Centre	0	0	0	0	0
Childrens Long Term Care facility	0	0	0	0	0
MKUH Radiotherapy Unit	0	5,700	0	0	0
Total Social Care and Health	5,010	7,064	750	750	830
Other Services					
Expansion Area Flooding & Drainage Schemes	250	250	500	500	740
University for Milton Keynes	0	3,052	3,202	0	0
Phase 2 Expansion Teaching & Learning	2,245	2,500	0	0	0
Phase 3 Expansion Chaffron Way Skills Centre	0	0	0	0	0
Cemetery capacity - West Flank	0	150	0	0	0
Cemetery capacity - East Flank	0	150	0	0	0
St Mary Wavendon - Garden of rest	35	0	0	0	0
Community Recycling Facility	1,920	0	0	0	0
Carbon Offset Schemes	402	0	0	0	0
Voluntary Sector	250	250	250	0	0
Expansion Area Public Art	178	90	80	0	0
Inward Investment	240	240	240	240	240
Total Other Services	5,519	6,682	4,272	740	980
Total Cash	25,451	33,858	15,963	12,118	5,845
Works in Kind					
Fen City Street	5,433	0	0	0	0
Tariff Local Roads WIK	750	0	0	0	0
TP Open Space and Play	640	0	0	0	0
TP Local Play Area 1	179	0	0	0	0
Fen Street Magna Park to Brooklands	1,524	0	0	0	0
Calverton Lane/Fairways	1,612	0	0	0	0
Stockwell Lane	0	0	0	0	0
Public Art (Works in Kind)	0	0	0	0	0
KS Incidental Open Space	58	0	0	0	0
EEA Local Play Area 6	315	0	0	0	0
Brooklands Open Space phase 2	1,250	0	0	0	0
EEA District Park and Playing Fields	1,527	0	0	0	0
Western Expansion Area Allotments 4 (Area 11)	0	0	0	0	0
Western Expansion Area Local Play Area 5	236	0	0	0	0
Western Expansion Area Neighbourhood Play Area 4	171	0	0	0	0
Strategic Land	1,592	0	0	0	0
V2 Extension	3,500	0	0	0	0
Total Works in Kind	18,786	0	0	0	0
Running Costs	174	160	160	170	170
Total Tariff Programme	44,411	34,018	16,123	12,288	6,015

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Delegated Decisions report



11 July 2023

SHORT TERM BUS SUPPORT

Name of Cabinet Member	Councillor Jenny Wilson-Marklew (Cabinet member for Climate and Sustainability)
Report sponsor	Stuart Proffitt Director - Environment and Property
Report author	Adele Wearing Strategic Lead Transport adele.wearing@milton-keynes.gov.uk

Exempt / confidential / not for publication	Yes - Confidential Annex
Council Plan reference	'Support struggling bus routes by giving private providers time to make services commercially viable'
Wards affected	All Wards

Executive Summary

Additional government support for Bus operators, Bus Recovery Grant (BRG) was introduced during the Covid pandemic to aid with the significant drop in passenger numbers, ensuring that bus services remained in place both during, and after the Pandemic. This support is due to cease at the end of June 2023.

Additionally, local authorities were encouraged to continue with concessionary payments at pre-pandemic levels. Currently concessionary fares are supported at a calculated 80% of pre-pandemic passenger numbers, however with the BRG ending in June 2023, it is also necessary for concessionary payments to return to calculations based on current day actual passenger numbers from end of May 2023. This will result in a reduction of approximately 15% in concessionary payments to bus operators. BRG support payments are due to significantly reduce (around 70%), and the £2 fare while popular on longer routes has made limited impact on inner city routes where most regular users have period passes that already offer better value. Several public transport operators have approached the Council outlining their concerns for the viability of some routes, particularly those routes that have been disproportionately affected by the recovery of concessionary traveller patron numbers. They have asked if there are any other support mechanisms that the Council can apply to these routes while further stabilisation and future assessment of the passenger numbers is undertaken.

This report sets out the options for providing that additional support and seeks delegated approval to undertake both the interim support measures to retain bus service provision for residents of the MKCC and to undertake significant marketing and public awareness of public transportation to try and aid the longer-term recovery of services and self-sustaining commercial viability.

1. Proposed Decisions

- 1.1 That the public and press be excluded from the meeting by virtue of Paragraph 3 (Information relating to the Financial or Business Affairs of the Authority) of Part 1 of Schedule 12A of the Local Government Act 1972, in order that the meeting may consider the **exempt Annex** to the report.
- 1.2 That a short term (eight month) one-off support funding be provided to specific at-risk services, as listed within this report, via the use of Local Transport Fund (LTF) Grant as a grant of subsidy.
- 1.3 That a marketing campaign be undertaken to raise awareness of the at-risk status of the services and to encourage patronage to attempt to make these services commercially sustainable.
- 1.4 That authority be delegated to the Director - Environment and Property to:
 - (a) to finalise the arrangements for allocating the short term LTF funding to operators to support the listed at risk services; and
 - (b) approve and finalise the allocation of further LTF funding to support additional routes that meet the same criteria should they be brought forward after this decision is taken and subject to LTF fund still being available. That this delegation includes the grant of authority to the Director - Environment and Property to approve the allocation of such funding including in cases where such funding is assessed to constitute a subsidy under the subsidy control legislation in the future.

2. Why is the Decision Needed?

- 2.1 Following confirmation from the DFT that both the BRG for operators and the £2 fare support are being operated until to end of June 2023, the Council followed guidance that the Concessionary Scheme, (which must be agreed annually with three months' notice period) would also reduce. Notification was given to all public transportation operators, informing them that concessionary fare support would begin the roll back from end of April 2023, at 5% every two months, until we are paying on actual trips taken, resulting in an approximate 15% drop in concessionary payments from MKCC.
- 2.3 This has resulted in operators who have been claiming BRG and concessionary fare payments considering operating 10-15% less routes when all additional support is withdrawn, resulting in several non-viable routes being 'at risk'.

- 2.4 Several operators have approached the Council to seek support for at risk services while the full impact of the ceasing of BRG support and the changes to ENCTS take effect so the full picture can be considered.
- 2.5 The Council is in receipt of LTF grant, which is designated to support local services, although these funds are ringfenced and must meet a number of nationally prescribed criteria to be utilised.
- 2.6 Following confirmation from the Department for Transport, the funds can be used to support 'at risk' services for around eight months in a limited and targeted support package, allowing operators and MKCC to do targeted marketing to make residents aware the services may be withdrawn at the end of that period and to understand the 'new normal' so any reductions or withdrawals are measured and in line with the impact of funding changes.
- 2.7 There is already some additional support in place. As of February 2023, the price of the 'Allinone' youth concession was increased from £1.10 to £1.40. This was the result of a vote by operators. The Council is as a short-term cost of living measure, funding 20p of the difference on single tickets until end of February 2024 from the Bus Services Operator Grant (one off funding) to reduce the impact of the change on young people and their families in addition to the standard concession. The Council does not set the price of multi operator tickets, such as 'Allinone', however does provide some support through the concessions scheme to keep the price down, this has a value of 50p per trip.

Specific Route Issues

- 2.8 Any bus operator within Milton Keynes who meets the eligibility criteria can make an application for funding support until the available LTF is fully committed. Eligibility for support is based on the Milton Keynes routes having existed prior to the pandemic, being open to the public and being at risk due to poor patronage recovery.
- 2.9 It is proposed to provide short term one-off support and marketing for the 'at risk' services to support increasing the possibility of them becoming viable when support ceases.
- 2.10 At the time of going to decision three applications for additional support are considered to meet the requirements, a further operator was unsuccessful, some funds remain uncommitted in case of additional applications.
- 2.11 Three local operators (Red Rose, Stagecoach and Arriva) have all indicated they would welcome the partial support and work with the Council on promotion. Support would run from May 2023 to December 2023 (inclusive) to reduce impact of the ENCTS rollback and maintain the network while promotional activities are undertaken. Support can be requested by any operator and will be reviewed against the criteria.

Operator - Red Rose

- 2.12 They have worked with the Council throughout on the 21 route, and it is the view of the Council's Transport team that there is the potential to continue working with the operator to make the service more sustainable in the long term. It is therefore recommended that the Council provides short term support in combination with a marketing approach to support Red Rose on this route.
- 2.13 However, if route 21 is still withdrawn by Red Rose, it is proposed to tender for a replacement service for twelve months only, with the same 'at risk/promotional' messaging and a clear message that the route will not be retendered using normal processes after the twelve-month period unless it is viable on the previous partial tender basis. Service levels will be reduced as part of the tendering process.

Operator - Stagecoach

- 2.14 The service provided as part of the 41 by Stagecoach which runs between Bedford and Northants, coming into the northern part of Milton Keynes, was re procured from October 2022. While costs increased, service levels decreased significantly due to reduced use in Milton Keynes. As such, it is being included in the support review as current levels are not adequate for local needs and The Council believes a short-term service level improvement with marketing may help Stagecoach re consider service levels on the route in the longer term. Any increased income from Allinone changes on this route would be negligible so are not being considered.

Operator -Arriva

- 2.15 Arriva have raised concerns around the roll back on concessions and flagged the following services as at risk of reduction or removal:
- 1 via Newport Pagnell, Green Park, Downs Barn.
 - 2 via Newport Pagnell, Poets' Estate, Downs Barn.
 - 3 via Lovat Fields Village.
 - 4 via Greenleys, Great Holm, Shenley Church End.
 - 7 via Oakridge Park, Great Linford.
- 2.16 Arriva will also undertake a review of the wider network after 19:00 Monday to Saturday, and all-day Sundays meaning additional routes may lose Sunday and evening services.
- 2.17 LTF grant funding is provided to support buses and DRT under supported services. Additional permission has to be obtained from the DfT for use on purely commercial services and this has been done.

- 2.18 Based on the need to support the residents of MKCC to have viable and usable scheduled bus services, particularly during the cost of living crisis, it is recommended that utilisation of the available LTF Grant be considered to provide eight months of targeted one-off support for at risk services.
- 2.19 In parallel, it is planned to undertake the running of a strong marketing campaign around sustainable transport methods including walking and cycling. The marketing would also focus on GetAroundMK and multi-operator ticketing to help raise awareness and patronage. Some specific marketing in the areas of the ‘at risk’ services would be undertaken to raise awareness of the fact that if not supported by local residents the services will see cuts. Patronage at specific locations will be monitored throughout the process.

3. Implications of the Decision

Financial	Y	Human rights, equalities, diversity	Y
Legal	Y	Policies or Council Plan	
Communication		Procurement	
Energy Efficiency		Workforce	

(a) Financial Implications

There is currently £0.492m available of LTF grant.

Discussions were held with the operators to understand the estimated level of revenue losses from the reductions in the BRG and concessionary fares funding. The table below reflects funding the full loss of the services, an assessment by the Council of a reasonable partial funding and then the costs of the partial funding plus the added costs of a new contract on the 21-service route should the partial funding prevent the current contract from being commercially viable.

	One off Local Transport Grant Funding	On Going Council Cost
Do nothing	0	0
Full Support	£0.500m	0
Partial Support	£0.453m	0
Partial support + retender of the 21 service	£0.358m	£0.177m

On the assumption that the partial support will be sufficient to retain the existing service provision, it is recommended that support of £0.453m is offered from the £0.492m grant.

An internal budget of £50,000 has been allocated to the marketing campaign to begin early May and run for six months. This is funded from internal Bus Service Improvement Plan funding allocations.

(b) Legal Implications

The Council has general powers of competence under Section 1 of the Localism Act 2011 to enable it to give the support by way of grants as provided for under this report. However, this power is subject to any restrictions in other legislation and also subject to any conditions that are contained in the grant funding agreement which includes the requirement for the Council to comply with subsidy control legislation.

In proposing to give the financial support, the Council has to consider the requirements of the subsidy control legislation.

The report proposes to award grants to the following operators:

- (i) A grant of £92K to Red Rose. Under the Subsidy Control Act 2022, this amount of grant falls under the minimal financial assistance exemption threshold which is £315k over the past three financial years (counting back from the present financial year). The Council can only give this grant if it has complied with the procedural requirements under section 37 of the Subsidy Control Act 2022 which requires the Council to have received written confirmation from the grant recipient that receipt of the grant will not cause the grant recipient to have received support from the public purse in excess of the minimal financial assistance threshold over the stated period.

The Council has obtained written confirmation from Red Rose that the receipt of grant amount, will not cause it to exceed minimum subsidy allowance over the last three financial years.

- (ii) A grant of £92k to Stagecoach and a grant of £264k to Arriva. The proposed grants have been assessed against the Subsidy Control Principles and the legal opinion is that grants comply with the principles. A compliance matrix has been completed to evidence the analysis. The principles which must be complied with for a grant of subsidy are each of the following:
 1. the subsidy pursues a specific public policy objective to remedy an identified market failure or to address an equity rationale such as social difficulties or distributional concerns;
 2. the subsidy is proportionate and limited to what is necessary to achieve the objective;
 3. the subsidy is designed to bring about a change of economic behaviour of the beneficiary that is conducive to achieving the objective and that would not be achieved in the absence of the subsidy being provided;

4. the subsidy should not normally compensate for the costs the beneficiary would have funded in the absence of any subsidy;
5. the subsidy is an appropriate policy instrument to achieve a public policy objective and that objective cannot be achieved through other less distortive means;
6. the subsidy is designed to achieve a specific public policy objective while minimising any negative effects on competition or investment within the UK;
7. the subsidies' positive contributions to achieving the objective outweigh any negative effects, in particular negative/material effect:
 - (a) on competition or investment within the UK; or
 - (b) international trade or investment between the UK and EU.

The proposed grants do not constitute prohibited subsidy.

Where further grants may be proposed in accordance with the authority delegated to the Director Environment and Property, subsidy control considerations will need to be conducted for each proposed grant and such grants should only be awarded where they are compliant.

Any grant with a value above £100,000, will also require the Council to comply with transparency requirements under Part 2, Chapter 3 of the Subsidy Act. This imposes a duty on the Council to make an entry into the subsidy database in respect of a subsidy that it gives. The subsidy database is one that is set up by or under the direction of the Secretary of State and the entry must be made by the Council within three months of the confirmation of decision to grant the subsidy. Any future modifications to the subsidy must also be recorded in the database.

(c) Other Implications

Not providing support will lead to de registrations taking place over the summer and prior to any communication being provided to residents. These de registrations will disproportionately impact on more vulnerable residents and rural areas.

4. Alternatives

4.1 Do Nothing

This may result in the following impacts:

- (a) Red Rose - the 21 will be withdrawn which will impact on villages up towards Emberton including some school routes. While the 21 is borderline it does carry more patronage than could be easily picked up by MK Connect.
- (b) Route 41 - Stagecoach will continue as per the current contract.
- (c) Arriva will likely withdraw and reduce some services mainly impacting on Newport Pagnell, Shenley Church End and Great Linford.

4.2 Fully Support

There is £492,000 in the LTF grant funding payments that have been made and remain to be made to the Council, to support COVID-19 recovery to make up the difference for operators. There may be an additional payment, but this has not been fully confirmed.

While this amount would potentially allow us to roll back our decision on reducing ENCTS without creating a core budget pressure, it just delays the issue of bus route sustainability without solving it so, as stated above, we do not propose this approach.

5. Timetable for Implementation

- 5.1 Support payments will commence late July 2023, with the June payment after which each payment will be made in the following month on receipt of the patronage data required.

List of Annexes

Annex Subsidy Matrix (Exempt)

List of Background Papers

None

Document is Restricted

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