

LIFELONG LEARNING

Capital Budget Monitoring 2012/13 (Quarter 2)

Programme Area	Total Budget (£m)	Profiled Budget (£m)	Actual Exp. (£m)	Variance (Under)/Over (£m)	Variance Previous Quarter (£m)	Cause of Variance	Action Required
Primary Schools	2.456	0.539	0.482	(0.057)	0.000	Various. Largely from R&M backlog.	Finance to closely monitor.
Play Areas	0.004	0.000	0.035	0.035	0.000	Budget to be introduced Qtr 3 (held within Balance Sheet / Revenue)	Finance to action.
Schools Modernisation	3.422	2.013	1.979	(0.034)	(0.036)	Uncleared accrual	Finance to investigate.
Other Variances (Aggregate)*	4.550	0.535	0.595	0.060	(0.007)	Various. Possible miscodings.	Finance to investigate.
Total:	10.432	3.087	3.091	0.004	(0.043)		

* See Section 3.05.4 of the Report

Variance = Expenditure v Profiled Budget