

STANDING FINANCE COMMITTEE

The Honourable R Spink, MLA Chairman
The Honourable R Edwards, MLA
The Honourable T Barkman, MLA
The Honourable S Bragger, MLA
The Honourable Dr Barry Elsby, MLA
The Honourable I Hansen, MLA
The Honourable M Pollard, MLA
The Honourable L Roberts, MLA

Honourable Members are advised that a meeting of the Standing Finance Committee will take place in the Liberation Room at 3pm on Wednesday 29th January 2019

AGENDA

- 1 Apologies for absence**
- 2 Declarations of interest**
- 3 Confirmation of the minutes of the meeting held on Wednesday 11th December 2019.** (Already issued)
- 4 Matters arising from the minutes of the meeting held on Wednesday 11th December 2020.**
- 4.1 There was one matter arising from this meeting:-**
- 5 Retail Price Index – Quarter 2 – 2019/20.** Paper 01/2020
- 6 Summary Financial Report – December 2019.** Paper 02/2020
- 7 Capital Report – Quarter 2 – 31st December 2019.** Paper 03/2020
- 8 Virement Report No 5 of 2019/20.**
- 9 Variance Report – Health and Social Services December 2019**
- 10 To determine which items from the Executive Council meeting held on the Wednesday 29th January 2020 can be considered in public and to resolve these items.**
- 11 Date of next meeting: Wednesday 26th February 2020.**

12 Exclusion of Press and Public

The Chairman to move as follows:

"I move that the press and public be now excluded on the grounds that the next items of business to be considered are likely to disclose exempt information under Part 2 of Schedule 3 of the Committees (Public Access) Ordinance 2012; Paragraph 7 relating to information about individuals; Paragraph 9 relating to information about others financial and business affairs, Paragraph 10 relating information about relevant contracts and negotiations and Paragraph 17 relating to budgetary information.

13 Confirmation of the Exempt Minutes of the meeting held on Wednesday 11th December 2020.

NOT FOR PUBLICATION by virtue of Paragraph 7 of Schedule 3 of the Committees (Public Access) Ordinance 2012), relating to information about individuals, Paragraph 9 relating to information about others' financial and business affairs; Paragraph 17 relating to budgetary information.

14 Matters arising from the Exempt Minutes of the meeting held on Wednesday 11th December 2020.

NOT FOR PUBLICATION by virtue of Paragraph 17 of Schedule 3 of the Committees (Public Access) Ordinance 2012), relating to budgetary information.

15 Exempt matters with financial implications referred from the Executive Council meeting held on Wednesday 29th January 2019.

16 Capital Projects Progress Report – Projects to be tendered – Quarter 2 – 31st December 2019. Paper 04/2020

NOT FOR PUBLICATION by virtue of Paragraph 17 of Schedule 3 of the Committees (Public Access) Ordinance 2012), relating to budgetary information.

17 Debtors report 31st December 2019. Paper 05/2020

NOT FOR PUBLICATION by virtue of Paragraph 9 of Schedule 3 of the Committees (Public Access) Ordinance 2012), relating to information about others' financial and business affairs.

18 Defence Related Taxation Exemptions Paper 06/2020

NOT FOR PUBLICATION by virtue of Paragraph 9 of Schedule 3 of the Committees (Public Access) Ordinance 2012), relating to information about others' financial and business affairs.

The Treasury, Stanley.

STANDING FINANCE COMMITTEE

MINUTES OF STANDING FINANCE COMMITTEE MEETING HELD WEDNESDAY 11th December 2019 in the Liberation Room, Secretariat, at 3pm

These minutes are draft minutes until confirmed by resolution at the next meeting of the Committee

Present: The Honourable R Spink, MLA, Chairman (RS)
The Honourable R Edwards, MLA, Vice Chairman (RE)
The Honourable T Barkman, MLA (TB)
The Honourable S Bragger, MLA (SB)
The Honourable Dr. B Elsby, MLA (BE)
The Honourable I Hansen, MLA (IH)
The Honourable M Pollard, MLA (MP)

In Attendance: The Honourable Financial Secretary, James Wilson (FS)
The Head of Finance, Debbie Ferriby (HoF)
The Management Accountant, Mark Rutherford (MA)
Minutes: Margaret Butler

Public & Press: 2 Members of the Press

PART I

1	Apologies for Absence The Honourable L Roberts, MLA (LR) The Honourable Chief Executive, Barry Rowland (CE)	Action
2	Declarations of Interest There were no declarations of interest.	
3	Confirmation of the minutes of the meeting held on Wednesday 27th November 2019.	
3.1	The minutes were confirmed as a true and accurate record and signed by the Chairman.	
4	Matters arising from the Open minutes of the meeting held on Wednesday 27th November 2019. There were two matters arising from the open minutes of this meeting.	

4.1	Retail Price Index – 30th September 2019 – SFC Paper 042/2019 (Page 1 of 6) The Head of Finance (HoF) advised the Committee that the Economist will prepare a comparison in the next Retail Price Index (RPI) report to show the impact on the index as a result of recent increases in the communication packages.	Action
4.2	Agenda Item 7a.2 – Virement Report HSS – 30th September 2019 (Page 2 of 6). The HoF advised the Committee that she had spoken to the Director of Health and Social Services (DHSS) David O’Neill confirming that he will attend SFC once he has completed reallocating budgets. This was agreed. ACTION: HoF.	HoF
5	Electricity Price Review – December 2019/20 – SFC Paper 38/2019	
5.1	The Committee considered the HoF’s report and supported the decision for the price of electricity to remain at 23p per unit.	
5.2	The Honourable Chairman MLA Roger Spink (RS) noted that usage of electricity could be up next year with the HoF suggesting 6 months of actual data is prepared and presented to the 26 th February 2020 SFC meeting.	
5.3	The Committee agreed to the Honourable Financial Secretary (FS) James Wilson suggestion that a representative from the Power and Electrical Department (PED) is to be invited to attend this meeting and to answer any questions/queries raised. This was agreed. ACTION: HoF	HoF
6	Virement Report No 4 of 2019/20.	
6.1	The Virement report was considered with the only comments recorded relating to the use of “Central Services” rather than Development and Commercial Services (DCS). It was agreed for this to be changed. ACTION: MA	MA
7	To determine which items from the Executive Council (ExCo) meeting held on Wednesday 11th December 2019 can be considered in public and to resolve these items. There were no matters with financial implications referred from this meeting.	
8	Date of next meeting: Wednesday 29th January 2020 It was confirmed that the next meeting of the Standing Finance Committee (SFC) would be held on Wednesday 29 th January 2020 at 3pm.	
9	Exclusion of Press and Public <u>The Chairman to move as follows:</u> “I move that the press and public be now excluded on the grounds that the next items of business to be considered are likely to disclose exempt information under Part 2, Schedule 3 of the Committees (Public Access) report, Paragraph 9 relating to information about others financial and business affairs; Paragraph 16 relating to Internal Audit Reports and Paragraph 17 budgetary information.”	

10	<p>Confirmation of the Exempt Minutes of the meeting held on Wednesday 27th November 2019.</p> <p>The minutes were confirmed as a true and accurate record and signed by the Chairman.</p>	
11	<p>Matters arising from the Exempt Minutes of the meeting held on Wednesday 27th November 2019.</p> <p>There was two matters arising from this meeting: -</p>	
11.1	<p>Agenda Item 15.1.1 – Courts Budget – Legal Costs for the Government of South Georgia South Sandwich Islands (SFSSI) – Paper 18/18 (Page 5 of 6).</p> <p><i>NOT FOR PUBLICATION by virtue of Paragraph 17 of Schedule 3 of the Committees (Public Access) Ordinance 2012 relating to Budgetary Information.</i></p>	
11.1.1	<p>The Hon FS drew attention to this item noting that the Attorney General's report on services provided by FIG to the Government of South Georgia and South Sandwich Islands (SGSSI) was presented to Executive Council on the 11th December 2019. This was duly noted.</p>	
11.2	<p>Agenda Item 17 – Investment Performance and Values – Quarter ending 30th September 2019 - SFC Paper 052/19 (Page 5 of 5).</p> <p><i>NOT FOR PUBLICATION by virtue of Paragraph 17 of Schedule 3 of the Committees (Public Access) Ordinance 2012 relating to Budgetary Information.</i></p>	
11.2.1	<p>The Honourable FS advised the Company that a Video Teleconference Call (VTC) was held at Gilbert House on Wednesday 4th December with the Honourable Chairman MLA Roger Spink, Vice Chairman MLA Roger Edwards, himself and the HoF and Portfolio Management Consultancy Limited (PMCL).</p>	
12	<p>Exempt matters with financial implications referred from the ExCo meetings held on Wednesday 11th December 2019.</p>	
12.1	<p>There were no exempt items with financial implications referred from this meeting: -</p>	
13	<p>Investments Strategy – Retirement Pensions Equalisation Fund.</p> <p><i>NOT FOR PUBLICATION by virtue of Paragraph 10 of Schedule 3 of the Committees (Public Access) Ordinance 2012 relating to relevant contracts and negotiations.</i></p>	Paper 53/19
13.1	<p>The Committee considered the Hon FS's report on the proposal from Portfolio Management Consultancy (PMCL) for specifying the investment objective for the Retirement Pensions Equalisation Fund and to adopt the same benchmark as proposed for the Growth fund.</p>	
13.2	<p>The Committee agreed the recommendations contained in the report with a full record of this discussion contained in the Exempt section of the meeting.</p>	

14	Investments Strategy – Growth Fund. <i>NOT FOR PUBLICATION by virtue of Paragraph 10 of Schedule 3 of the Committees (Public Access) Ordinance 2012 relating to relevant contracts and negotiations.</i>	Action Paper 54/19
14.1	The Committee considered the Hon FS's report on the proposal from PMCL contained in the report and agreed the recommendations.	
14.2	The Committee agreed for Newton and Sarasin to be contacted and asked to make the necessary amendments to the investment management agreement and mandate for the Growth Fund. The Hon FS advised the Committee that Sarasin have agreed a start date of 1 st January 2020 with Newton agreed to a start date of 1 st July 2020.	
14.3	A full record of this discussion is contained in the Exempt section of the meeting.	
15	Investment Strategy – Pensions (Old Scheme) Fund. <i>NOT FOR PUBLICATION by virtue of Paragraph 10 of Schedule 3 of the Committees (Public Access) Ordinance 2012 relating to relevant contracts and negotiations.</i>	Paper 55/19
15.1	The Committee considered the Hon FS's report on PMCL's proposal for amending the investment strategy for the Pensions (Old Scheme) Fund (POSF) and agreed to the recommendations in the report.	
15.2	The Committee agreed for Newton to be contacted and to be asked to make the necessary amendments to the investment management agreement and mandate for the POSF including a start date of 1 st January 2020.	
15.3	A full record of this discussion is contained in the Exempt section of the meeting.	
16	SS Great Britain Anniversary Exhibition 2020 – SFC Paper 53/19 <i>NOT FOR PUBLICATION by virtue of Paragraph 17 of Schedule 3 of the Committees (Public Access) Ordinance 2012 relating to budgetary information.</i>	Paper 56/19
16.1	The Committee considered the Deputy Representative to the United Kingdom and Europe's report and approved the funding requested for the SS Great Britain Anniversary Exhibition to be held in the UK in the summer of 2020.	
16.2	A full record of this discussion is contained in the Exempt section of the meeting.	

Minutes confirmed this 29th day of January 2020

Chairman
The Treasury
Stanley

Clerk

STANDING FINANCE COMMITTEE

For information only

Title of Report: Stanley Retail Price Index

Paper No: 01/2020

Date of Meeting: 29 January 2020

Report of: Economist

Purpose

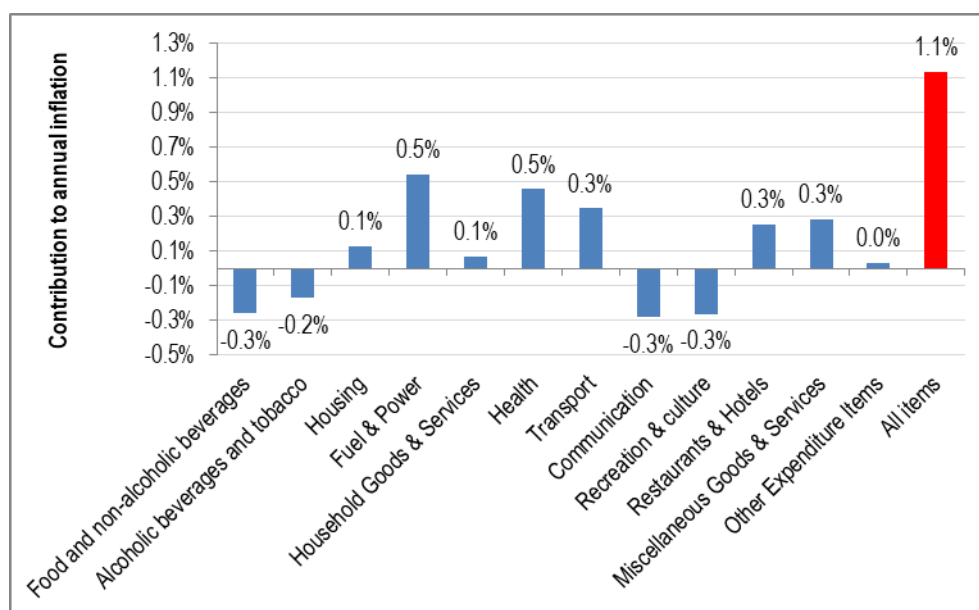
- To report and publicise the results of the calculation of the Retail Price Index for the quarter ended 31 December 2019.

Background

- The Index has decreased 0.04% during the quarter, to 106.013. The change in the index over the year to 31 December 2019 was 1.1%.

Date	Index	Annual % Increase/ (Decrease)	Quarterly % Increase/ (Decrease)
31-Dec-2018	104.820	2.9%	0.1%
31-Mar-2019	105.328	2.2%	0.5%
30-Jun-2019	105.843	1.4%	0.5%
30-Sep-2019	106.054	1.3%	0.2%
31-Dec-2019	106.013	1.1%	-0.0%

- The following chart shows the contribution of the different categories of item to annual inflation:



Please note that:

- Vehicle fuel is included under transport, rather than fuel & power.

“Communication” contributes with -0.3 percentage points to annual inflation. The reason for a decrease in prices in this category is that in December 2019 Sure completely changed the names, data allowances, and prices of their broadband packages (as detailed in the table below), resulting in a unit price decrease (in terms of FKP per GB).¹

Old package name	New package name	Old package size (GB)	New package size (GB)	Old package price (FKP)	New package price (FKP)
Starter	XSML	3.2	4.0	15.00	15.00
Lite	SML	9.5	13.0	37.00	37.00
Bronze	MED	19.0	38.0	75.00	82.50
Bronze plus	LRG	26.0	52.0	100.00	110.00
Silver	XL	47.3	95.0	180.00	198.00
Gold	PRO	79.0	158.0	300.00	330.00
Platinum	PRO XL	110.4	221.0	425.00	467.00

Until Q3 2019, only the “Lite” broadband package was included in the RPI basket and thus price changes for this package only were monitored. Starting from Q4 2019, in view of the fact that the unit price decrease between Q3 and Q4 2019 has been lower for the “Lite” package than for all the larger packages, a decision has been made to include all broadband packages – with the exclusion of the “PRO” and PRO XL” packages, based on the assumption that these packages are more likely to be subscribed by businesses than households – in the RPI basket.

Therefore, the price change for the item “Internet” between Q3 2019 and Q4 2019 has been calculated to be -36%, that is, an arithmetic average² of the price changes observed with respect to all the five monitored packages. The percentage decrease in unit price (FKP per GB) for each of the broadband packages is reported in the following table, as well as the weights assumed to compute the average price change.

Old package name	New package name	Old package unit price (FKP/GB)	New package unit price (FKP/GB)	Percentage change	Weights
Starter	XSML	4.69	3.75	-20%	20%
Lite	SML	3.89	2.85	-27%	20%
Bronze	MED	3.95	2.17	-45%	20%
Bronze plus	LRG	3.85	2.12	-45%	20%
Silver	XL	3.81	2.08	-45%	20%
Gold	PRO	3.80	2.09	-45%	0%
Platinum	PRO XL	3.85	2.11	-45%	0%

“Internet” contributes with -0.2 percentage points to the quarterly inflation rate and with -0.3 percentage points to the annual inflation rate. If Sure had not changed its broadband packages in December 2019, the quarterly change in the RPI would have been +0.2% and the annual change would have been +1.4%.

¹ An increase in data allowance means an increase in the quality of the service provided, and thus results in a deflationary pressure on the Index (which measures the change in prices of a basket of goods of constant quality).

² A weighted average, to weight the five packages for their proportional customer share over the total, would have been preferable; however in absence of information about the market share of the various packages, we have made the assumption that each of the five monitored packages weights 20% on the total.

4. The major contributors to quarterly inflation (those items contributing a change of +/- 0.1 percentage points) are shown below, together with a summary of the number of positive/negative items.

Major contributors to quarterly inflation		
Code	Item	Contribution to overall inflation (in percentage points)
04.6.3.1	HEATING FUEL – KEROSENE	0.4
06.1.2	MEDICINE NON-PHARMACY	0.4
11.1.1	DINNER OUT	0.2
07.1.1	VEHICLE PURCHASE	-0.2
08.3.4	INTERNET	-0.2
01.1.7.3	POTATOES	-0.3
Summary of positive / negative movement		
35	Items with Positive Movement	+1.5
42	Items with Negative Movement	-1.6
98	Items with No movement	+0.0
175	Total	+0.0
Summary of positive / negative movement (more than 0.1 percentage points)		
3	Item with Positive Movement of more than	+0.9
3	Items with Negative Movement of more than	-0.8
71	Items with Positive/Negative Movement of	-0.2
98	Items with No movement	+0.0
175	Total	+0.0

NB: totals may not add up due to rounding.

Appendix

5. The list of all item categories contributing to the RPI estimate is the following:
- Food and non-alcoholic beverages
 - Alcoholic beverages and tobacco
 - Clothing and footwear
 - Housing
 - Fuel & Power
 - Household Goods & Services
 - Health
 - Transport
 - Communication
 - Recreation & culture
 - Education
 - Restaurants & Hotels
 - Miscellaneous Goods & Services
 - Other Expenditure Items

STANDING FINANCE COMMITTEE

Title of Report: Summary Financial Report – December 2019

Paper No: 02/2020

Date of Meeting: 29th January 2020

Report of: Head of Finance

1. Introduction

- 1.1. The purpose of this report is to provide Members with a summary financial report as at 31st December 2019 for the 2019/20 financial year.

2. Recommendation

- 2.1. None. This report is for information only.

3. Summary (see table on page 3)

3.1 Dec YTD operating revenues:

- Executive Management: The negative variance of £0.415m primarily reflects the fact that FIGO flight revenue from FIC is below budget YTD.
- Treasury: The positive variance of £8.057m primarily reflects Corporation Tax receipts being well above budget for the year to date.
- Policy and Economic Development: The positive variance of £1.371m primarily reflects the additional income from EU grant of £1.422m that had not been included in the original budget.
- Public Works: The negative variance of £0.683m primarily reflects the lag in the sale of asphalt budget of £0.667m as the MPA roadworks has not yet begun.
- Natural Resources: The negative variance of £0.948m primarily reflects a reduction in fishing licence £0.776m against the year to date budget.

3.2 Dec YTD operating costs:

- Executive Management favourable variance of £1.547m reflects the fact that FIGO flight costs have not been invoiced by MOD since July 2019.
- Education favourable variance of £0.451m primarily reflects timing of costs on student grants and consultancy budgets and an underspend on salaries budgets.
- Island Plan Investments: favourable variance of £1.567m, this primarily relates to timing of costs of £0.329m on the Travel Credit Scheme and £0.414m on the second flight subsidy.

These budgets will need to be monitored closely to identify any potential underspends. The variance also relates to some subventions for which Q2 payments had not been made by December 31st.

- Oil Development: favourable variance of £0.216, primarily £0.187m on consultancy budgets.

- Other Directorates: Various favourable/adverse variances due to the timing of cost for the first three months of the financial year. However, Directorates are generally confirming that they will spend the majority of their budgets for the financial year by the year end, and the forecasts have in the main not been adjusted for any variances in the year to date.

3.3 Dec Full year forecast operating revenues for 2019/20

- The full year forecast has been revised to £93.025m from £83.155m as per the original budget and an increase of £2.870m from the £90.155m forecast as at 31st October 2019. The increase of £2.870m relates to an increase in fishing license fees of £1.370m and additional EU grant funding of £1.5m. The October forecast already included an additional £7.0m relating to additional Corporation Tax expected. The Corporation Tax payment date for companies with a 31st December year end is 31st August each year. Therefore the majority of corporation tax for the year has already been paid and to date £23.7m has been received as at 31st December against an original budget of £17m.

3.4 Dec Full year forecast operating costs for 2019/20

- The full year forecast has been revised to £78.850 from £77.532m as per the original budget and this remains unchanged from the forecast at 31st October. This reflects additional funding granted by SFC in 2019/20 of £1.318m.

3.5 Dec Full year forecast operating surplus 2019/20 (excludes capital expenditure)

- The full year forecast surplus of £14.176m compares to an original budget of £5.623m.

3.6 Capital Expenditure

- Forecast capital expenditure for the year at 31st December 2019 is £33.4m (a reduction of £3m from the forecast at 30th September 2019), reflecting slippage in some projects of £22.8m against the revised budget. December 2019 YTD expenditure is £11.222m. Commitments as at 31st December were £6.2m.

3.7 Current Assumptions

- The budget incorporates the risk that Illex refunds will be given in the event of a poor season (budget premised on a part refund). It is too early in the financial year to assess whether a refund will be given, and the forecasts will be adjusted once the position is clear.

Falkland Islands Government
Financial Management Report
For the 6 Months Ending 31st December 2019

OPERATING REVENUES AND COSTS

Description	Actual 6 mths to December	Budget 6 mths to December	Variance vs Bud Fav/(Adv)	19/20 Original Budget	19/20 Revised Forecast
	£000s	£000s	£000s	£000s	£000s
<u>Revenues</u>					
110 Development and Comm Services	564	713	(149)	1,538	1,538
120 Human Resources	-	-	-	-	-
200 Health & Social Services	645	753	(108)	1,505	1,505
250 Education	52	66	(14)	132	132
350 Public Works	5,079	5,762	(683)	12,379	12,379
410 Natural Resources	6,751	7,699	(948)	22,006	23,376
450 Law & Regulation	78	94	(15)	187	187
550 Emergency Services	1,519	1,361	158	4,558	4,558
600 Executive Management	1,479	1,895	(415)	3,790	3,790
615 Policy and Economic Development	1,482	111	1,371	197	1,697
620 Mineral Resources	357	256	101	635	635
700 The Treasury	33,796	25,739	8,057	35,949	42,949
998 Social Investments	-	-	-	-	-
Total Departmental Revenue	51,803	44,447	7,355	82,875	92,745
999 Island Plan Investments	53	35	18	70	70
997 Oil Development	-	105	(105)	210	210
Total Revenue	51,856	44,587	7,269	83,155	93,025
<u>Costs</u>					
110 Development and Comm Services	3,275	3,376	101	6,514	7,130
120 Human Resources	554	515	(40)	1,016	1,029
200 Health & Social Services	5,920	6,085	165	12,019	12,171
250 Education	3,737	4,188	451	8,241	8,377
350 Public Works	6,097	6,415	318	13,667	14,090
410 Natural Resources	3,546	3,926	379	7,795	7,900
450 Law & Regulation	758	841	82	1,652	1,681
550 Emergency Services	1,587	1,877	290	3,692	4,169
600 Executive Management	1,641	3,188	1,547	6,356	6,376
615 Policy and Economic Development	586	591	5	1,160	1,209
620 Mineral Resources	327	360	33	715	720
700 The Treasury	1,563	1,430	(133)	3,419	2,706
	-	-	-	-	-
Total Departmental Expenditure	29,590	32,790	3,199	66,247	67,559
998 Social Investments	-	0	(0)	2,746	2,746
999 Island Plan Investments	2,499	4,066	1,567	7,682	7,687
997 Oil Development	213	429	216	857	857
Total Expenditure	32,302	37,284	4,982	77,532	78,850
Forecast Surplus for 19/20 (excluding capital expenditure)				5,623	14,176

Notes

- Cost figures exclude depreciation and transfer to capital equalisation fund

CAPITAL

Description	Act 6 mths to Oct	Commitments @31.12.19	Actual plus commitments	Original Budget	19/20 Revised Forecast
	£000s	£000s	£000s	£000s	£000s
Capital Expenditure	11,222	6,197	17,419	51,491	33,444

Notes

- Capital Original budget includes carryovers from 18/19

STANDING FINANCE COMMITTEE

Title of Report: Quarter 2 2019/20 Capital Projects Progress Report

Paper No: 03/2020

Date of Meeting: 29 January 2020

Report of: Head of Finance/ Management Accountant

1. Introduction

1.1. The purpose of this report is to provide Members with an interim report on the progress of all capital projects under the FIG Capital Scheme up to the end of the second quarter of the 2019/20 financial year.

2. Recommendation

2.1. None. This report is for information only.

3. Summary

3.1 A summary of actual capital expenditure against the revised budget for 2019/20 split by the Islands Plan objectives is shown below:

Total (Open and Closed)	YTD 19/20 Budget	Actual 19/20	Variance to YTD Budget	Value committed (PO raised)	19/20 Full Year Budget	19/20 Full Year Forecast
	£m	£m	£m	£m	£m	£m
Economic Development	2.5	2.6	- 0.1	0.7	5.8	5.2
Infrastructure and Maintenance	7.7	6.6	1.1	1.9	26.2	18.4
Social Investment	2.0	2.1	- 0.1	3.6	24.3	9.8
Total	12.2	11.3	0.9	6.2	56.3	33.4

Open Session	YTD 19/20 Budget	Actual 19/20	Variance to YTD Budget	Value committed (PO raised)	19/20 Full Year Budget	19/20 Full Year Forecast
	£m	£m	£m	£m	£m	£m
Economic Development	1.2	1.3	- 0.1	0.1	3.0	2.7
Infrastructure and Maintenance	7.1	5.6	1.5	1.2	21.5	16.0
Social Investment	1.5	1.3	0.2	1.5	6.6	2.5
Total	9.8	8.2	1.6	2.8	31.1	21.2

Closed Session	YTD 19/20 Budget	Actual 19/20	Variance to YTD Budget	Value committed (PO raised)	19/20 Full Year Budget	19/20 Full Year Forecast
	£m	£m	£m	£m	£m	£m
Economic Development	1.3	1.3	0.0	0.5	2.8	2.5
Infrastructure and Maintenance	0.6	1.0	- 0.4	0.7	4.7	2.5
Social Investment	0.5	0.7	- 0.2	2.1	17.7	7.3
Total	2.4	3.0	- 0.6	3.3	25.2	12.3

Notes:

1) 'Open' items include projects not subject to tender so details of these projects can be made publicly available. 'Closed' items include projects subject to tender and cannot be made publicly available.

2) The Full Year Budget figure of £56.3M includes original 19/20 budget of £21.5M plus amounts carried over from 18/19 of £30.0M and £4.8M agreed in year.

3) The 'Variance to YTD Budget' figure compares actual costs to December (excluding PO's) with the estimate to December 2019 based on the phasing of the Full Year Budget.

As per the 'Total (Open and Closed)' table above, as at 31st December £11.2m out of a total budget of £56.3m had been spent, and a further £6.2m of commitments had been raised. The £11.2m spend figure is £0.4m ahead of the estimated spend to 31st December 2019 (per the Full Year 19/20 budget profile).

- 3.2 The progress of each individual capital project (Open items) is detailed in the body of the report below. A negative Actuals vs Budget variance shows that the expenditure on the project is ahead of where the budget manager expected to be at this stage.

As noted above, the total Full Year 19/20 Budget for the year is £56.3m (including carryover of unspent 18/19 budget). Budget managers have forecast £33.4m of capital expenditure budgeted in 2019/20 maybe carried over to 2020/21, therefore the £22.8m is no longer forecast to be spent by the end of 19/20.

- 3.3 Projects where costings cannot be disclosed in public (Closed items) due to tender purposes are not included in this report and are itemised separately in paper 04/2020.

4.1 Economic Development

Economic Development Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
By-Pass/Airport Road	7024	DPW	1,036	1,026	50	20	40	-	Work Delayed in order to fit with Waste Management Project. £20,843 incorrectly coded and will be rectified by Q3 (Current spend £19,082)
Training Centre	7036	DPW / DE	2,575	1,559	1,723	1,380	707	112	Internal works have now begun – complete last week January 2020. Library completion date – February 2020. All external work expected to be complete March 2020.
FIPASS Improvements	7040	DNR	3,638	2,360	1,017	1,017	353	-	Managed Handover from DNR to DCS to be programmed. Capital Works schedule on hold until FIPASS Incident repairs complete. Trant Claim to be settled.
EU Accredited Lab	7050	DHS	131	82	62	62	13	-	Work is on track.
Gypsy Cove Toilets and Shelter	7052	DPW / FITB	200	204	173	190	177	1	Work completed Dec 19. Overspend to be covered from alternate source – TBC.
Total					3,025	2,669	1,290	113	

4.2 Infrastructure and Maintenance.

Infrastructure and Maintenance Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
Telecoms review outcome	7003	DCS	100	18	82	82	-	-	Review completed
Asphalt Plant	7005	DPW	3,021	3,027	57	63	63	-	Small works and modifications to complete Plant - overspend to be covered from 7007.
Plant for PWD	7006	DPW / PVM	3,363	2,465	1,019	1,010	121	605	Most Procurement underway, Paver unit being reviewed with a visit from Volvo – Their recommendation is to buy a bigger Paver. Expected arrivals for new machinery – January 2020.
Quarry Improvements	7007	DPW	2,754	2,691	864	860	802	47	All plant has arrived. Being commissioned by Sanvik in January.
Vehicles	7008	DPW / PVM	1,242	1,013	355	350	126	142	Most vehicles ordered (Delivery Jan 2020), 3 or 4 remaining - priorities to be sorted out.
Purchase of Unallocated Stores	7009	DPW	39	19	38	18	18	-	Ongoing
Ross Road	7010	DPW / TAC	3,058	3,061	0	0	0	-	Ross Road moved into Stanley Roads for 2019/20.
New Camp Roads	7011	DPW / TAC	680	522	506	450	348	112	2019/20 Programme On Track - Ongoing Project.
East Roads Improvements	7013	DPW / TAC	2,998	2,429	608	550	77	34	2019/20 Programme On Track – Ongoing Project – RISK: This project is currently AT RISK due to the lack of quarry explosives.

Infrastructure and Maintenance Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
East Roads Capping	7014	DPW / TAC	1,184	916	439	400	70	-	2019/20 Programme On Track - Ongoing Project - RISK: This project is currently AT RISK due to the lack of quarry explosives.
East Roads - Crushing	7016	DPW / TAC	1,589	1,443	402	350	257	-	2019/20 Programme On Track - Ongoing Project - RISK: This project is currently AT RISK due to the lack of quarry explosives
West Roads Capping	7017	DPW / TAC	1,280	1,188	111	19	19	-	Work this year is all being carried out under Project 7021 - Ongoing Project.
Safety, Signage & Realignment	7019	DPW / TAC	586	496	183	180	93	2	2019/20 Programme On Track - Ongoing Project - Realignment of Newhaven Road complete
MPA Road	7020	DPW / TAC	10,311	8,333	2,653	2,510	709	37	2019/20 Culvert replacement completed. Asphalt gang to return January 2020. Subject to work continuing without any problem additional funding may be expended - TBC
West Roads Improvements	7021	DPW / TAC	1,879	1,271	617	50	9	-	2019/20 Programme Delayed - Contractor cannot start this season - some minor remedial work to be undertaken only
Bridge Inspections	7022	DPW / TAC	30	24	8	2	2	-	No work currently planned - additional budget for remedial work to be requested
Balance Camp Roads	7023	DPW / TAC	100	-	100	-	-	-	Contingency funding for Ongoing Road Projects
Cattle Grid Cleaning, Maintenance & Inspection	7025	DPW / TAC	120	44	104	100	29	-	2019/20 Programme On Track - Ongoing Project.
Cattle Grid Installation - West	7026	DPW / TAC	306	266	65	65	12	-	2019/20 Programme On Track - Ongoing Project
Culvert Replacement	7029	DPW / TAC	1,631	1,266	377	370	12	-	2019/20 Programme On Track - Ongoing Project

Infrastructure and Maintenance Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
Cape Pembroke Road	7030	DPW	510	504	6	-	-	-	Ongoing - awaiting final drainage proposals
Crushing Plant - Highways	7032	DPW	630	523	579	570	471	6	Plant has arrived. Being commissioned by Sanvik in January.
Housing Related Maintenance	7034	DPW	1,777	1,394	925	925	557	-	JMA 6 and 7 to be converted into 3 one bedroom flats Concepts completed. Technical Designs are currently ongoing for the tender process. 10 Ross Road to be renovated for local pool 6a and 2b JMA Internal Remodel concept designs with P&M. Tender to be released with work to begin February 2020. 6 week per property to complete Programme of work for the next 5 Years developed by Property and Municipal. Additional funding required for future years.
Building Maintenance	7037	DPW	2,206	765	1,308	500	178	40	Designs are ongoing on a number of projects. Projects likely to be delayed due to availability of labour. Additional funding required from 2021/22 onwards.
Jetty Renovations	7042	DPW/D PW	627	-	1,175	200	-	-	Exco Approval – October 2019. Additional budget Approved - £800k Procurement and Delivery programme in development.
Camp Jetties - Matched Funding	7043	DPW / MO	427	16	50	-	-	-	To be incorporated into 7042 Project
Community School Accessibility Improvements	7048	DPW / DE	100	14	6	-	-	-	Completed

Infrastructure and Maintenance Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
Hospital Maintenance	7049	DHS	891	664	120	120	4	3	Maintenance projects are proceeding as expected.
Fox Bay building improvements	7051	DPW	366	192	260	150	86	-	Programme is subject to availability of labour
Waterfront Development	7053	DPW	383	238	145	-	-	-	The work programme is currently suspended due to availability of labour.
Generator for Police Station	7056	DWP / CHP	50	41	9	-	-	-	Completed.
Waste Management & Disposal	7058	DPW	278	220	67	50	9	-	Ongoing
Electricity Supply Improvements	7059	DPW	508	397	152	130	42	84	Upgrade work currently hindered due to availability of labour
Prison	7060	DPW	743	733	10	-	-	-	Completed
Improvements to Water Supply	7063	DPW	841	538	364	250	61	52	Upgrade work currently hindered due to availability of labour
Interim Power Station	7064	DPW	4,936	4,851	230	175	145	2	Civil works completed. Cabling completed. Cummins will be coming to Commission the plant – January 2020.
New Power Station	7065	DPW	1,800	407	907	400	67	-	FEED began - 28th October 2019- 12-14 month timetable. Current target cost of £33m. Grant Thornton workshops planned – January 2020. This is to review potential funding options and potential investment partners.
Energy Efficiency	7066	DPW	210	7	210	13	7	-	The work programme is currently suspended due to availability of labour.
General Infrastructure	7069	DPW	1,063	801	283	20	1	-	The work programme is currently suspended due to availability of labour.

Infrastructure and Maintenance Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
Industrial Infrastructure	7070	DPW	959	801	178	25	20	-	The work programme is currently suspended due to availability of labour.
Pumped Sewage Disposal System	7071	DPW	343	94	249	20	-	-	The work programme is currently suspended due to availability of labour.
Design & Consultancy	7072	DPW	550	202	152	20	4	-	Ongoing
MPA Wind Farm	7037	DPW	3,845	3,752	-	-	-	-	Project completed in prior years
Stanley Airport - Future Dev	7076	DCS / GAS	162	67	95	-	-	-	5 Year Plan presented to MLAs – 2nd December 2019. Business case in preparation for 2020/21 Budget Round Select Committee.
FIGAS Facility Improvements	7078	DCS / GAS	27	2	25	25	-	22	Business Case in preparation for 202/21 budget round
FIGAS Fleet Modifications	7081	DCS / GAS	1,554	1,166	471	471	84	-	Ongoing
New airframe	7084	DCS / GAS	3,585	1,411	2,796	2,796	623	-	Ongoing (Feb 2020 & Oct/Nov 2020 delivery)
Airstrip improvement surveys	7085	DCS	10	-	10	-	-	-	Weddell Island survey completed
Strategic Asset Management	7086	DPW	50	1	49	25	-	-	Ramboll instructed to being survey and high level report preparation
Framework Contract to deliver the capital projects	7088	DCS	620	314	499	192	192	-	Ongoing framework contract
Medical Equipment	7091	DHS	2,500	1,450	811	811	159	32	Nine new projects approved. - Audiology conversion, YPU Bathroom Remodel, Ward Treatment room, etc Procurement has begun on a number of projects.
Navigational Aids	7092	DNR	34	33	-	-	-	-	Project completed in prior years

Infrastructure and Maintenance Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
Fire - Replacement of equipment	7093	DES / CFO	299	181	114	114	1	-	3rd staged payment made on 8th Jan after UK acceptance testing. Vehicle booked on MOD vessel due to sail from the UK on the 13th Jan. Expected arrival of vessel is 10th Feb. Final payment due when vehicle has been commissioned in the Falklands by Angloco engineer in Feb 20.
Computers & Ancillaries	7095	DCS	447	355	125	125	34	-	Rolling upgrade & new post computers, ongoing
FIGO Conference rooms	7096	CE / REP	44	36	8	8	-	-	Project completed in 2018/19 but still awaiting invoices
IT Security	7097	DCS	51	30	21	21	-	-	Quote and appointment of IT consultant Q1 2020
FIGO Office	7099	CE / REP	30	16	27	27	13	-	Although up to £10,000 can be reclaimed from insurers, the initial estimate of costs has increased, so the full budget may still be required.
KEMH Special Projects	7100	DHS	1,227	708	338	338	28	2	Special projects are proceeding as expected.
Oil Spill Equipment (Fisheries)	7102	MO / DNR	172	78	94	-	-	-	Prioritised and CSSF have funded 100% of equipment, so the budget is not required for 2019/20
Total					21,456	15,950	5,553	1,222	

4.3 Social Investment

Social Investment Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
TV & Radio Infrastructure	7002	DCS / PCO	162	147	15	15	-	-	National radio infrastructure Survey completed
Housing Construction	7033	DPW / HC	9,400	8,560	2,398	1,800	972	1,523	Sapper Hill Construction – 18 houses – FIC. Works commenced with construction. Construction on target, first 2 houses ready - Handover 14th December 2019. Completion ahead of schedule – September 2020. FIG/MoD Collaboration 70 Houses. Ramboll have been tasked to build the ITT. Documents to be reviewed by end of December 2019. ITT release expected – January 2020 –MoD have only this week, provide information for the ITT. ITT not Reliant on MoD budget being approved for Joint works FIG can move the programme on separately.
Landscaping Stanley	7038	DPW / PWC	485	207	306	50	25	-	Other than completion of St Mary's Playpark, the work programme is currently suspended due to availability of labour.
Temporary Classroom	7039	DPW / DE	445	384	94	150	33	4	FICS temp class room completed, New Science lab designs completed and to be fitted in Jan 20. 2nd classroom to be completed Dec 19 / Jan 20. Additional funding for furniture to be addressed.

Social Investment Scheme	Code	Acc. Officer /Project Sponsor	Revised Project Budget £000	Total Project Actual £000	Full Year 19/20 Budget £000	Full Year 19/20 Forecast £000	Actuals 6 months – Dec 19 £000	Purchase Order @Dec 19 £000	Project Update as at 31/12/2019
Waste Management Strategy	7057	DPW	3,500	163	3,467	250	130	19	First draft of the PID presented at the Joint Programme Board - 5th December 2019 Pre-Feasibility study on the Incinerator and the environmental recommendation under review by FIG. Environmental engineers visit completed. Geotechnical engineers on island trip completed - Report due January 2020
Fire Behaviour Training Facility	7074	DES / CFO	162	154	8	-	-	-	No change on hold until MEGABID training site is agreed
FIGAS Fire Appliances for Camp	7082	DCS	478	400	123	138	138	-	Ongoing
Leisure Centre Improvements	7090	DCS / LCM	830	850	100	100	3	-	Pool survey completed. ITT for re-tiling Q1 2020
Subvention Bodies	7106	FS	64	52	44	44	32	-	Capital Subventions for FIRS £12,240 still outstanding. FIDC £32k paid in Q1
Total					6,555	2,547	1,333	1,546	

Key to Accounting Officers and Sponsors:

AG	Attorney General	FIDC	Falkland Islands Development Corporation
AFB	Fox Bay Agent	FITB	Falkland Islands Tourist Board
CCC	Christ Church Cathedral	FS	Financial Secretary
CE	Chief Executive	HC	Housing Committee
CHP	Chief of Police	HOC	Head of Courts
COF	Commanding Officer, FIDF	HRG	Head of Regulation
CFO	Chief Fire Officer	HP	Head of Policy
CTO	Chief Taxation Officer	LCM	Leisure Centre Manager
DCS	Director of Development and Commercial Services	MO	Marine Officer
DE	Director of Education	MOB	Museum Oversight Board
DES	Director of Emergency Services	PCO	Procurement & Contracts Officer
DHS	Director of Health & Social Services	PVM	Plant & Vehicle Manager
DNR	Director of Natural Resources	PWC	Public Works Committee
DPW	Director of Public Works	REP	FIGO Representative
GAS	General Manager, FIGAS	TAC	Transport Advisory Comm

Notes

- 1) Revised Project Budget equates to funds originally approved for the project plus subsequent approvals
- 2) Total Project Actual includes expenditures on project over the whole life of project (19/20 and previous years).

Summary of Operating Cash Surplus/(Deficit)							
£000s		2019/20	2020/21	2021/22	2022/23	2023/24	5 year
Operating Cash Surplus per 2019/20 Budget Book		5,623	8,413	9,130	9,487	10,162	42,815
Approvals in year:							
CW1	Jul-19	(4,357)	(1,428)	(272)	(221)	(221)	(6,499)
CW2	Aug-19	(521)	(565)	(565)	(565)	(565)	(2,781)
Carryovers	Aug-19	(2,950)	-	-	-	-	(2,950)
	Sep-19	-	-	-	-	-	-
CW3	Oct-19	(1,211)	(1,267)	(1,262)	(581)	(60)	(4,379)
	Nov-19	-	-	-	-	-	-
	Dec-19	(28)	-	-	-	-	(28)
	Jan-20	-	-	-	-	-	-
	Feb-20	-	-	-	-	-	-
	Mar-20	-	-	-	-	-	-
	Apr-20	-	-	-	-	-	-
	May-20	-	-	-	-	-	-
	Jun-20	-	-	-	-	-	-
Revised Operating Cash Surplus/(Deficit)		(3,443)	5,154	7,032	8,120	9,316	26,179

Report of Virement exercised by the Financial Secretary in accordance with Section 37 of the Finance & Audit Ordinance 1988

(Note: only those virements representing a budget change of £5,000 or above have been reported - SFC decision 25 June 2009)

Dept. Code	Account		Dept. Name	Account Description	Original Estimate	Previous Adjustments	Virement		Virement Number	Reason
	Code						now Exercised	Revised Vote Total		
					£	£	£	£		
0203	0310		Social Welfare	Salaries/Wages	524,990	14,310	(79,920)	459,380	89	Budget for staff transferring between Social Services and Health.
0203	0332		Social Welfare	Retirement Pension Contribs.	15,240	-	(2,690)	12,550		
0203	0340		Social Welfare	Occupational Pension Contributions	34,850	950	(7,990)	27,810		
0215	0310		Vulnerable Persons Service Development (VPSD)	Salaries/Wages	457,940	12,480	79,920	550,340		
0215	0332		Vulnerable Persons Service Development (VPSD)	Retirement Pension Contribs.	15,680	-	2,690	18,370		
0215	0340		Vulnerable Persons Service Development (VPSD)	Occupational Pension Contributions	44,300	1,210	7,990	53,500	90	Funds to cover 2nd Flight Delegation Sao Paulo & Visitors Public Diplomacy visit to the F I
0104	0338		Development & Commercial Services	Travel & Subsistence Allowances	1,000	20,000	15,000	36,000		
0999	2000		Island Plan Development	Budget Reserve	1,000,000	(70,500)	(15,000)	914,500	92	Transfer of funds relate to a drawdown of the CDS reserve for training costs.
0602	1884		Treasury	Training & Development Reserve	200,000	(64,940)	(9,250)	125,810		
0251	0767		Education Administration	Private Sector Training	-	60,340	9,250	69,590	93	Transfer of funds to cover Telephone System Upgrade
0258	0764		Further & Higher Education	Student Grants/Training	1,112,703	(60,000)	(13,000)	1,039,703		
0259	0600		IJS (inc Camp)	Telephone Telex & Fax Charges	10,900	-	13,000	23,900	96	Transfer of funds to cover additional office furniture required
0252	0759		Training Unit	In-Service Training	13,830	-	(5,000)	8,830		
0252	1709		Training Unit	Office Furniture	25,000	-	5,000	30,000	97	Allocation of Salaries and wages to Capital Projects
0351	0230		Administration & Planning	Labour Allocation to Capital Projs.	-	-	(79,134)	(79,134)		
0351	0310		Administration & Planning	Salaries/Wages	373,250	10,170	79,134	462,554	98	Telecoms Regulator now on local terms so budget required for occupational pension contributions.
0105	0340		Telecoms Regulation	Occupational Pension Contributions	-	-	5,000	5,000		
0105	0310		Telecoms Regulation	Salaries/Wages	70,996	-	(5,000)	65,996	99	More funds required for heating welfare units.
0353	1032		Quarry & Asphalt	Asphalt Materials	1,259,000	6,423	(5,500)	1,259,923		
0353	0603		Quarry & Asphalt	Central Heating costs	5,980	-	5,500	11,480		
					5,165,659	(69,557)	-	5,096,102		

Virements balance to zero, the value of virements included in this report is 222,484

(Note: only those variances of over £5,000 or above have been reported - SFC decision 30/1/19)

Dept. Code	Account Code	Dept. Name	Account Description	Revised Budget £	Actual To December £	Funds Committe £	Variance £	Explanation
0204	0330	Medical	Medical Fees	-	6,695	-	(6,695)	Potential Virement may be required
0204	0334	Medical	Passages & Travel Expenses	-	7,746	-	(7,746)	Potential Virement may be required
0204	0340	Medical	Occupational Pension Contributi	-	5,150	-	(5,150)	Potential Virement may be required
0205	0708	Medical Treatment Overseas	UK Medical Treatment	5,000	12,183	-	(7,183)	Potential Virement may be required from within MTO
0205	0710	Medical Treatment Overseas	Emergency Evacuations	210,900	249,893	153,612	(192,605)	Potential Virement may be required from within MTO
0206	0311	Ward	Locum/Seconded Staff Costs	51,360	72,831	-	(21,471)	Potential underspend on salaries to offset additional Locum spend.
0206	0752	Ward	Medical Stores	-	24,482	-	(24,482)	Potential virement may be required from 0214-0752 (Medical Facilities) as spend is being realigned to correct cost centres.
0207	0752	Theatre	Medical Stores	-	26,015	850	(26,865)	Potential virement may be required from 0214-0752 (Medical Facilities) as spend is being realigned to correct cost centres.
0208	0752	Primary Care	Medical Stores	-	8,833	277	(9,110)	Potential virement may be required from 0214-0752 (Medical Facilities) as spend is being realigned to correct cost centres.
0209	0311	Community Health	Locum/Seconded Staff Costs	-	10,124	-	(10,124)	Potential underspend on salaries to offset additional Locum spend.
0210	0339	Allied Health Services	Contract Allowances	-	6,355	-	(6,355)	Need to investigate coding as HR centralised contract allowances budget
0210	0311	Allied Health Services	Locum/Seconded Staff Costs	-	9,824	-	(9,824)	No Locum budget for 2019/20, potential virement needed to cover additional costs.
0211	0311	Pharmacy	Locum/Seconded Staff Costs	6,000	40,078	-	(34,078)	Some potential underspend on salaries to offset additional Locum spend.
0211	0334	Pharmacy	Passages & Travel Expenses	-	6,078	-	(6,078)	Potential Virement may be required
0212	0311	Pathology	Locum/Seconded Staff Costs	-	90,764	-	(90,764)	Some potential underspend could be utilised from salaries, but potential virement still needed to cover additional costs. Now fully staffed and Locum spend has
0212	0900	Pathology	Software Licences	-	11,100	-	(11,100)	Potential Virement may be required
0213	0311	Medical Estates	Locum/Seconded Staff Costs	-	7,589	-	(7,589)	Potential Virement may be required
0214	0311	Medical Facilities	Locum/Seconded Staff Costs	-	18,208	-	(18,208)	No Locum budget for 2019/20, potential virement needed to cover additional costs.
0215	0752	Vulnerable Persons Service Development	Medical Stores	10,000	34,603	-	(24,603)	Potential virement may be required from 0214-0752 (Medical Facilities) as spend is being realigned to correct cost centres.
				283,260	648,551	154,738	(520,029)	

Note that although there are variances on individual budget lines, the expenditure is expected to be managed within the overall Health & Social Services budget.