

Resource Approval Form

Appendix A

Please talk to a member of the Capital Finance Team if you have any questions about completing this form.

Capital Programme / Project Name: Oxford Spires Academy Status: Full Business Case

Price Base: Pubsec index 182, 2nd Qtr 2012 Approval Ref: ED805

Capital Expenditure and Financing

Capital Cost of Project / Programme	Previous Years Actual Expenditure	2011/12	2012/13	2013/14	2014/15	2015/16	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Project / Programme Development (feasibility, outline design)		37	54				91
Purchase of Land & Buildings							0
Construction (tender estimate or target cost)			2,819	3,159			5,978
Other works (Asbestos)				45			45
Fixtures, Fittings & Furniture				411			411
Vehicles / Equipment / Plant							0
ICT				1,040			1,040
Consultants fees		14	66	60	10		150
Other fees			15	15			30
Other (OCC resource Costs)		1	17	18			36
Project / Programme Contingency					277		277
Total Estimated Capital Cost *	0	52	2,971	4,748	287	0	8,058

The Construction Cost per square metre is

New Build	1,923 /m2	Industry Standard:	1,750 - 2,200 /m2
Refurbishment	708 /m2		250 - 1,000 /m2

Capital Financing of Project / Programme	Previous Years Actual Financing	2011/12	2012/13	2013/14	2014/15	2015/16	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
OCC Flexible Corporate Capital Resources		19	17	18	196		250
Prudential Borrowing							0
Ringfenced Grants		33	2,954	4,730	91		7,808
Developer Contributions							0
Revenue Budget Contributions							0
Other							0
Total Capital Funding	0	52	2,971	4,748	287	0	8,058

Service Revenue Implications

Revenue Budget Costs/Savings	2011/12	2012/13	2013/14	2014/15	2015/16	Total	Full Year Effect
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Running Costs:							
Premises (electricity, gas, rates, rents)						0	
Repairs & Maintenance						0	
Supplies & Services						0	
Staffing						0	
Capital financing (cost of prudential borrowing)						0	
Income						0	
Net Cost/(Saving)	0	0	0	0	0	0	0

Staffing F.T.E.	2011/12	2012/13	2013/14	2014/15	2015/16	Total	Full Year Effect
	F.T.E	F.T.E	F.T.E	F.T.E	F.T.E	F.T.E	F.T.E
Additions/(Savings) resulting from the project						0	

*VAT excluded unless otherwise specified in the main report (specialist VAT advice obtained where necessary)