

**Committee:** Cabinet  
**Date:** 17 February 2015  
**Title:** 2014/15 Budget Monitoring  
**Portfolio Holder:** Cllr Robert Chambers

**Agenda Item**

**16**

Key Decision: No

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## Summary

1. This report details financial performance relating to the General Fund, Housing Revenue Account, Capital Programme and Treasury Management. It is based upon actual expenditure and income from April to December and forecasts for the end of the financial year.
2. The General Fund is forecasting a £24,000 net favourable variance.
3. The Housing Revenue Account is forecasting a £268,000 surplus.
4. The Capital Programme is forecasted to underspend by £2,221,000.
5. Treasury management activity has been routine and in accordance with policy.

## Recommendations

6. The Cabinet is recommended to:
  - Note and approve this report.

## Financial Implications

7. Any financial implications are included in the body of the report.

## Background Papers

None.

## Impact

|                                 |   |
|---------------------------------|---|
| Communication/Consultation      | Budget holders and CMT have been consulted. Verbal update to be provided on CMT comments and feedback |
| Community Safety                | None  |
| Equalities                      | None  |
| Health and Safety               | None  |
| Human Rights/Legal Implications | None  |
| Sustainability                  | None  |
| None Ward-specific impacts      | None  |
| Workforce/Workplace             | None  |

## General Fund

8. On the bottom line, a **net favourable variance of £24,000** is forecasted. A summary of the budget by portfolio is shown below and this is set out in more detail in Appendix A.

|                                     | Budget       | Outturn      | Variance    |
|-------------------------------------|--------------|--------------|-------------|
| Community Partnerships & Engagement | 2,237        | 2,145        | (92)        |
| Community Safety                    | 298          | 229          | (69)        |
| Environmental Services              | 1,716        | 1,655        | (61)        |
| Finance & Administration            | 4,976        | 4,897        | (79)        |
| Housing                             | 41           | 39           | (2)         |
| Sub total - service budgets         | 9,268        | 8,965        | (303)       |
| <u>Corporate items</u>              |              |              |             |
| Recharge to HRA                     | (1,464)      | (1,395)      | 69          |
| Capital financing                   | 2,166        | 3,040        | 874         |
| Pension Fund                        | 1,228        | 1,212        | (16)        |
| Funding                             | (6,150)      | (6,036)      | 114         |
| Other items (net)                   | (50)         | (52)         | (2)         |
| Net expenditure                     | 4,998        | 5,734        | 736         |
| Reserves transfers                  | (303)        | (1,063)      | (760)       |
| <b>Total</b>                        | <b>4,695</b> | <b>4,671</b> | <b>(24)</b> |

9. The following are the key **adverse variances** greater than £10,000 within service budgets:
- **Waste Management - £293,000**, Due to changes in the co-mingled recyclable market, from the 1 August 2014 income has ceased and transport and transfer station costs have become payable.
  - **Housing Benefits/Council Tax Benefit - £292,000, New Item:** Notification has now been received for the repayment of the 2012/13 benefit audit overpayments, at 100% (£212,000). In addition a reduction in subsidy claimable for 2014/15 has been applied for £79,000. A reserve was allocated in the budget for the repayment of £212,000 and this is shown in the reserves, thus no bottom line impact.
  - **Information Technology - £85,000, New Item:** Unexpected software maintenance and licencing charges due to improvements and/or upgrades to current systems to ensure effective and efficient service delivery.
  - **Revenues Administration - £69,000**, Due to staff turnover and levels of staff absence, temporary agency staffing has been required to cover the

workload. Recruitment is now finalised and the service is now fully staffed with no requirement for agency.

- **Planning Management and Administration - £65,000**, Agency staff, (3), have been employed for the duration of the financial year, to cover the increase in workload on appeals and back scanning of documents. This will be partially funded from the surplus generated in 2013/14 from the Building Surveying Trading account.
- **Planning Policy - £52,000, New Item:** Invoice has now been received for the Local Plan Inspector fees. It was impossible to predict the cost of this and as such was not built into the original budget, with the intention that this would be met from the planning reserve.

10. The following are the key **favourable variances** greater than £10,000 within service budgets:

- **Non Domestic Rates - £366,000, New Item:** Relates to Discretionary Rate Relief, there was some debate on whether this was a General Fund revenue cost or a Collection Fund cost. This has now been clarified and subsequently removed from revenue and accounted for in the Collection Fund.
- **Public Health - £177,000**, Increased income relating to the inspection of imported foods (green beans) at Stansted Airport.
- **Development Management - £138,000**, Planning Application fees and pre application charges are continuing with the increased trend and extra income of £350,000 is expected for this financial year. This is offset by consultancy and Legal costs.
- **Local Amenities - £115,000, New Item:** Section 106 funding previously shown as net of service budget, this has now been reclassified and is shown in the funding section, no bottom line impact.
- **Street Services Management - £102,000, New Item:** Management restructure now in place and reduction in staffing costs.
- **Legal Services - £73,000, New Item:** Additional income relating to S106 work carried out. It is difficult to predict accurately the level of externally chargeable work relating to these agreements.
- **Leisure PFI - £66,000, New Item:** Updated due to reconciliation of actual costs to date as previously budget was calculated on estimated costs.
- **Corporate Management - £47,000, New Item:** This is the net effect of the staff pay award budget which now agreed has been allocated to services, the reduction in CMT employee costs and the increased cost of Audit Fees.
- **Community Safety - £44,000, New Item:** The Anti-Social Behaviour post has been transferred to the Housing Revenue Account, within the Housing Services.
- **Economic Development - £36,000, New Item:** Flood grant now received in the Service.

- **Licensing - £35,000, New Item:** Additional income relates to the increase in Hackney carriage/private hire licences issued. Please note that the current fees do not cover the cost of the service and the deficit is being made up from a draw down on the Licensing reserve.
- **Office Cleaning - £23,000, New Item:** The recruitment of staff to the current vacancies is proving difficult and posts have remained vacant for longer than anticipated.
- **Street Cleaning - £20,000, New Item:** Reduction in staffing and overtime costs.

11. Within the **corporate items** on the General Fund, the variances are summarised below:

- **Capital Financing Costs - £874,000** (adverse), this is due to various changes in the capital financing requirement for revenue contributions and the 2 key items are;
  - £200,000 – Work in progress which has now become a usable asset and subsequent financing now needs to be established within the budget.
  - £1,047,000 – This relates to the transfer of 8 designated temporary accommodation units (details of this are discussed in an earlier report in tonight’s agenda).
- **Housing Revenue Account recharge - £69,000** (adverse), a recalculation of the central and corporate services which are received by the HRA, this is directly related to the favourable variances in the General Fund.
- Planning Application fees and pre application charges are continuing with the increased trend and extra income of £200,000 is expected for this financial year. This is partly offset by consultancy costs.

12. The net drawdown on reserves is predicted at £1,839,000, a summary table is attached at the end of Appendix B. This looks more complicated in the summary table than in previous reports due to the new reserves strategy as discussed earlier in tonight’s agenda.

## Housing Revenue Account

13. The HRA is showing a projected forecast surplus of **£268,000**, a summary is shown below and more detail can be seen in Appendix D.

| £' 000                                | Budget          | Outturn         | Variance     |
|---------------------------------------|-----------------|-----------------|--------------|
| Dwelling Rents                        | (14,390)        | (14,400)        | (10)         |
| Garage Rents                          | (210)           | (210)           | 0            |
| Charges for Services & Facilities     | (777)           | (811)           | (34)         |
| Other Income                          | (13)            | (24)            | (11)         |
| <b>Total Income</b>                   | <b>(15,390)</b> | <b>(15,445)</b> | <b>(55)</b>  |
| Housing Finance & Business Management | 476             | 458             | (18)         |
| Housing Maintenance & Repairs Service | 2,885           | 3,349           | 464          |
| Housing Management & Homelessness     | 889             | 882             | (7)          |
| <b>Service Expenditure</b>            | <b>4,250</b>    | <b>4,689</b>    | <b>439</b>   |
| Capital Charges                       | 3,261           | 3,361           | 100          |
| Bad Debt Provision                    | 150             | 150             | 0            |
| Supporting People                     | 53              | 54              | 1            |
| Recharge from General Fund            | 1,464           | 1,403           | (61)         |
| Interest/Costs re HRA Loan            | 2,625           | 2,625           | 0            |
| Pension Fund Costs                    | 217             | 248             | 41           |
| Pay Award                             | 10              | 0               | (10)         |
| <b>Other Costs</b>                    | <b>7,780</b>    | <b>7,841</b>    | <b>71</b>    |
| <b>Total Expenditure</b>              | <b>12,030</b>   | <b>12,540</b>   | <b>510</b>   |
| <b>OPERATING (SURPLUS)/DEFICIT</b>    | <b>(3,360)</b>  | <b>(2,905)</b>  | <b>455</b>   |
| Funding of Capital Programme from HRA | 3,244           | 3,265           | 21           |
| Total Use of Reserves/Funding         | 116             | (628)           | (744)        |
| <b>(SURPLUS)/DEFICIT</b>              | <b>0</b>        | <b>(268)</b>    | <b>(268)</b> |

14. A requirement to change in the way capital items were financed has impacted on the reserves, the sum of £798,000 was budgeted to be added to the Sheltered Housing Reserve, and this has now been absorbed by the direct revenue financing requirement.

15. The following are the key variances both adverse and favourable.

- **Housing Repairs** – adverse variance of £416,000, this is due to a variety of factors
  - Restructure of the Service (there has been transfers of post between Housing Repairs and Property Services, £110,000 of this variance is reflected elsewhere as favourable).
  - £240,000 relates to planned repairs being brought forward in the programme and an increase in ad hoc repairs due to adverse

weather conditions and unexpected number of dwellings suffering from damp.

- **Property Services** – net favourable variance of £10,000
  - £110,000 reduction in costs relates to the transfer of posts to the Housing Repairs Service.
  - £100,000 is the cost of external consultants due to housing repairs and development needs and restructure implications.
- **Housing Services** – adverse variance of £44,000 is the transfer of one FTE from the General Fund to the HRA.
- **Newport Depot** - £40,000 adverse cost due to the unexpected work of resurfacing the car park.
- **Business and Performance** - £62,000 favourable variance due to the delayed recruitment to vacant posts and removal of one post.
- **Sheltered Housing** - £52,000 favourable variance, is due to a variety of reductions in service requirement, reduced need for transitional relief, and reduced dependency on lifeline pendants due to new alarm systems being fitted.
- **Rent and Income** - favourable variance of £55,000, this is due to a combined effect of increased dwelling rent, increased service charges and investment income.

16. The HRA reserves are summarised below and this includes the HRA forecasted surplus of £268,000 in the Sheltered Housing Projects reserve.

| Reserve                            | Actual<br>Balance<br>01/04/2014 | Forecast<br>transfer<br>from HRA | Forecast<br>transfer to<br>HRA | Transfers<br>between<br>Reserves | Estimated<br>Balance<br>01/04/2015 |
|------------------------------------|---------------------------------|----------------------------------|--------------------------------|----------------------------------|------------------------------------|
| <b>£'000</b>                       |                                 |                                  |                                |                                  |                                    |
| <b>RINGFENCED RESERVES</b>         |                                 |                                  |                                |                                  |                                    |
| Working Balance                    | 680                             | 42                               | (192)                          |                                  | 530                                |
|                                    | <u>680</u>                      | <u>42</u>                        | <u>(192)</u>                   | <u>0</u>                         | <u>530</u>                         |
| <b>USABLE RESERVES</b>             |                                 |                                  |                                |                                  |                                    |
| Revenue Reserves                   |                                 |                                  |                                |                                  |                                    |
| Change Management                  | 200                             |                                  | (11)                           | (189)                            | 0                                  |
| Revenue Projects                   | 60                              |                                  |                                |                                  | 60                                 |
| Transformation Reserve             | 0                               | (42)                             |                                | 189                              | 147                                |
|                                    | 260                             | (42)                             | (11)                           | 0                                | 207                                |
| Capital Reserves                   |                                 |                                  |                                |                                  |                                    |
| Capital Projects                   | 1,223                           |                                  | (425)                          |                                  | 798                                |
| Potential Projects Reserve         | 800                             |                                  |                                |                                  | 800                                |
| Sheltered Housing Projects Reserve | 318                             | 268                              |                                |                                  | 586                                |
|                                    | 2,341                           | 268                              | (425)                          | 0                                | 2,184                              |
| <b>TOTAL USABLE RESERVES</b>       | <u><b>2,601</b></u>             | <u><b>226</b></u>                | <u><b>(436)</b></u>            | <u><b>0</b></u>                  | <u><b>2,391</b></u>                |
| <b>TOTAL RESERVES</b>              | <u><b>3,281</b></u>             | <u><b>268</b></u>                | <u><b>(628)</b></u>            | <u><b>0</b></u>                  | <u><b>2,921</b></u>                |

## Capital Programme

17. Forecasted capital expenditure is £9,495,000 against a budget of £12,216,000, showing a reduction in capital spending of £2,721,000. This reflects an underspend in the General Fund of £572,000 and the Housing Revenue Account of £2,149,000. The capital programme is set out in more detail in Appendix E, the main areas which contribute to the budget movements are detailed below.

- **Motte & Bailey – £205,000**, Due to the current contract for semaphore works being delayed and the needs to obtain English Heritage advice, planned works have been delayed on this project. We anticipate that this phase of works will be carried out in 2015/16.
- **Superfast Broadband - £100,000**, the tender process is progressing and the work is planned to start later in 2015/16.
- **Vehicle Replacement - £187,000**, delay in requirement for new street sweeping vehicles.
- **Catons Lane Car Park - £155,000**, this is now unlikely to proceed, awaiting Cabinet paper to be taken in March 2015.
- **Mead Court (Phase 2) - £1,327,000**, this project has now been split into 2 phases and this has allowed the re-profiling of the costs as per the project build programme.
- **Catons Lane Social Housing - £295,000** programme of works now anticipated to start in 2015/16
- **Energy Efficiency for Council Dwellings - £306,000**, £206,000 is a reduction in requirement for properties to be updated so this will be a saving on this and transferred back to reserves. £100,000 is to be re-profiled for works to be carried out in 2015/16.

## Treasury Management

18. Activity during the period 1 April to 31 December 2014 has been set out in Appendix F.

19. All deposits placed complied with the Council's Treasury Management Strategy. Balances as at the 31 December 2014 totalled £30.05m and were held at an average interest rate of 0.39%.

## Risk Analysis

| Risk   | Likelihood                         | Impact  | Mitigating actions          |
|--|------------------------------------|---|-----------------------------|
| Actual income and expenditure will vary from forecast, requiring adjustments to budget and/or service delivery. Detailed risk analysis is set out in Appendix B. | 2 – some variability is inevitable | 2 – budget will be closely monitored and prompt action taken to deal with variances | Budgetary control framework |



## APPENDIX A

### GENERAL FUND SUMMARY

| £000  | 2013/14        |                |                |                  | 2014/15         |                |                  |                   |
|---|----------------|----------------|----------------|------------------|-----------------|----------------|------------------|-------------------|
|   | Outturn        | Current Budget | Actual to Date | Variance to Date | Original Budget | Current Budget | Forecast Outturn | Forecast Variance |
| Community Partnerships & Engagement                     | 1,819          | 1,733          | 1,441          | -292             | 2,146           | 2,237          | 2,145            | -92               |
| Community Safety  | 286            | 187            | 103            | -84              | 313             | 298            | 229              | -69               |
| Environmental Services                                  | 790            | 1,372          | 655            | -717             | 1,696           | 1,716          | 1,655            | -61               |
| Finance & Administration                                | 4,414          | 3,910          | 3,488          | -422             | 4,740           | 4,976          | 4,897            | -79               |
| Housing (General Fund)                                  | -63            | 16             | -41            | -57              | 38              | 41             | 39               | -2                |
| <b>Sub-total – Portfolio and Committee budgets</b>      | <b>7,246</b>   | <b>7,218</b>   | <b>5,646</b>   | <b>-1,572</b>    | <b>8,933</b>    | <b>9,268</b>   | <b>8,965</b>     | <b>-303</b>       |
| <b>Corporate Items</b>                                  |                |                |                |                  |                 |                |                  |                   |
| Capital Financing Costs                                 | 2,049          | 284            | 285            | 1                | 1,611           | 2,166          | 3,040            | 874               |
| Investment Income                                       | (51)           | (45)           | (42)           | 3                | (50)            | (50)           | (52)             | (2)               |
| Landsbanki  | (79)           | 0              | 0              | 0                | 0               | 0              | 0                | 0                 |
| New Homes Bonus - Community Projects 11/12              | 11             | 0              | 0              | 0                | 0               | 0              | 0                | 0                 |
| Pension Fund - Added Years                              | 98             | 95             | 84             | (11)             | 107             | 107            | 92               | (15)              |
| Pension Fund - Deficit                                  | 380            | 1,319          | 1,358          | 39               | 1,121           | 1,121          | 1,120            | (1)               |
| Recharge to HRA   | (1,069)        | 0              | 0              | 0                | (1,211)         | (1,211)        | (1,150)          | 61                |
| HRA Share of Corporate Core                             | (245)          | 0              | 0              | 0                | (253)           | (253)          | (245)            | 8                 |
| <b>Sub total - Corporate Items</b>                      | <b>1,094</b>   | <b>1,653</b>   | <b>1,685</b>   | <b>32</b>        | <b>1,325</b>    | <b>1,880</b>   | <b>2,805</b>     | <b>925</b>        |
| <b>Sub total - Budget</b>                               | <b>8,340</b>   | <b>8,871</b>   | <b>7,331</b>   | <b>(1,540)</b>   | <b>10,258</b>   | <b>11,148</b>  | <b>11,770</b>    | <b>622</b>        |
| <b>Funding</b>  |                |                |                |                  |                 |                |                  |                   |
| Council Tax - Collection Fund Balance                   | (60)           | 0              | 0              | 0                | (256)           | (256)          | (256)            | 0                 |
| Council Tax - Freeze Grant 13/14 (year 2 of 3)          | (50)           | 0              | 0              | 0                | 0               | 0              | 0                | 0                 |
| Council Tax - Freeze Grant 14/15 (year 1 of 2)          | 0              | (37)           | (46)           | (9)              | (50)            | (50)           | (51)             | (1)               |
| NNDR - Retained Income                                  | (1,857)        | 0              | 0              | 0                | (1,279)         | (1,279)        | (1,279)          | 0                 |
| NNDR - Collection Fund Balance                          | 0              | 0              | 0              | 0                | 0               | 0              | 1,275            | 1,275             |
| NNDR - Levy Payment/Safety Net Reimbursement            | (1,611)        | 0              | 0              | 0                | 0               | 0              | 0                | 0                 |
| NNDR - Section 31 Funding                               | (324)          | 0              | (382)          | (382)            | 0               | 0              | (475)            | (475)             |
| NNDR - Transfer to/(from) Ringfenced Reserve            | 2,538          | 0              | 0              | 0                | 0               | 0              | (800)            | (800)             |
| DCLG - Other Funding                                    | (89)           | (36)           | (28)           | 8                | (36)            | (36)           | (43)             | (7)               |
| Flood Support Schemes - Other Funding                   | 0              | 0              | (4)            | (4)              | 0               | 0              | (4)              | (4)               |
| New Homes Bonus Grant                                   | (2,042)        | (2,162)        | (2,158)        | 4                | (2,877)         | (2,877)        | (2,877)          | 0                 |
| Section 106 Funding - Transfers to/(from) S106 reserves | (3)            | 0              | 127            | 127              | (10)            | (10)           | 117              | 127               |
| Settlement Funding                                      | (2,038)        | (1,026)        | (1,026)        | 0                | (1,642)         | (1,642)        | (1,643)          | (1)               |
| <b>Sub-total – Funding</b>                              | <b>(5,537)</b> | <b>(3,261)</b> | <b>(3,517)</b> | <b>(256)</b>     | <b>(6,150)</b>  | <b>(6,150)</b> | <b>(6,036)</b>   | <b>114</b>        |
| <b>Sub-total – Net Operating Expenditure</b>            | <b>2,803</b>   | <b>5,610</b>   | <b>3,814</b>   | <b>(1,796)</b>   | <b>4,108</b>    | <b>4,998</b>   | <b>5,734</b>     | <b>736</b>        |
| <b>Transfers to/from (-) Reserves</b>                   |                |                |                |                  |                 |                |                  |                   |
| Access Reserve  | 0              | 0              | 0              | 0                | 200             | 200            | 200              | 0                 |
| Budget Equalization Reserve                             | 0              | 0              | 0              | 0                | 0               | 0              | (668)            | (668)             |
| Budget Equalization Reserve - Pension Deficit           | 0              | 0              | 0              | 0                | (748)           | (748)          | (748)            | 0                 |
| Budget Slippage Reserve                                 | 28             | 0              | 0              | 0                | 0               | 0              | (28)             | (28)              |
| Change Management Reserve                               | 335            | 0              | 0              | 0                | 0               | 0              | (923)            | (923)             |
| Council Tax Freeze Grant Reserve                        | 50             | 0              | 0              | 0                | 50              | 50             | (174)            | (224)             |
| DWP Reserve   | 0              | 0              | 0              | 0                | 0               | 0              | 175              | 175               |
| Economic Development Reserve                            | 103            | 0              | 0              | 0                | 0               | (50)           | (170)            | (120)             |
| Elections Reserve                                       | 20             | 0              | 0              | 0                | 20              | 20             | 28               | 8                 |
| Emergency Response Reserve                              | 50             | 0              | 0              | 0                | 0               | 0              | (100)            | (100)             |
| Hardship Fund   | 0              | 0              | 0              | 0                | 0               | 0              | (100)            | (100)             |
| Homelessness Reserve                                    | 20             | 0              | 0              | 0                | 0               | 0              | (61)             | (61)              |
| LGRR Contingency Reserve                                | 423            | 0              | 0              | 0                | 73              | 73             | (1,385)          | (1,458)           |
| Licensing Reserve                                       | (16)           | 0              | 0              | 0                | (25)            | (25)           | (20)             | 5                 |
| MTFS Reserve  | 0              | 0              | 0              | 0                | 0               | 0              | 1,000            | 1,000             |
| Municipal Mutual Reserve                                | 0              | 0              | 0              | 0                | 0               | 0              | (51)             | (51)              |
| Neighbourhood Front Runners Reserve                     | (9)            | 0              | 0              | 0                | 0               | 0              | (57)             | (57)              |
| NHB Community Reserve                                   | (11)           | 0              | 0              | 0                | 0               | 0              | (15)             | (15)              |
| NHB Contingency Reserve                                 | (40)           | 0              | 0              | 0                | 0               | (158)          | (790)            | (632)             |
| Planning Development Reserve                            | 670            | 0              | 0              | 0                | 17              | 17             | 65               | 48                |
| Strategic Initiatives Reserve                           | 0              | 0              | 0              | 0                | 1,000           | 318            | 329              | 11                |
| Transformation Reserve                                  | 0              | 0              | 0              | 0                | 0               | 0              | 1,000            | 1,000             |
| Waste Depot Relocation Project                          | 0              | 0              | 0              | 0                | 0               | 0              | 1,500            | 1,500             |
| Waste Reserve   | 221            | 0              | 0              | 0                | 0               | 0              | (70)             | (70)              |
| <b>Sub-total - Movement in Earmarked Reserves</b>       | <b>1,844</b>   | <b>0</b>       | <b>0</b>       | <b>0</b>         | <b>587</b>      | <b>(303)</b>   | <b>(1,063)</b>   | <b>(760)</b>      |
| <b>COUNCIL TAX REQUIREMENT (BOTTOM LINE)</b>            | <b>4,647</b>   | <b>5,610</b>   | <b>3,814</b>   | <b>(1,796)</b>   | <b>4,695</b>    | <b>4,695</b>   | <b>4,671</b>     | <b>(24)</b>       |
| <b>Council Tax (precept levied on Collection Fund)</b>  | <b>(4,647)</b> | <b>0</b>       | <b>0</b>       | <b>0</b>         | <b>(4,695)</b>  | <b>(4,695)</b> | <b>(4,695)</b>   | <b>0</b>          |
| <b>OVERALL NET POSITION</b>                             |                |                |                |                  | <b>0</b>        | <b>0</b>       | <b>(24)</b>      | <b>(24)</b>       |

## APPENDIX A (continued)

## COMMUNITY PARTNERSHIPS &amp; ENGAGEMENT PORTFOLIO

| £000                           | 2013/14      | 2014/15           |                |                  |                 |                |                  |                   |
|--------------------------------|--------------|-------------------|----------------|------------------|-----------------|----------------|------------------|-------------------|
|                                | Outturn      | April to December |                |                  | Full Year       |                |                  |                   |
|                                |              | Current Budget    | Actual to Date | Variance to Date | Original Budget | Current Budget | Forecast Outturn | Forecast Variance |
| Assisted Travel                | 1            | 0                 | 1              | 1                | 1               | 1              | (1)              | (2)               |
| Committee Administration       | 153          | 113               | 121            | 8                | 152             | 153            | 162              | 9                 |
| Communications                 | 156          | 184               | 180            | (4)              | 243             | 244            | 243              | (1)               |
| Community Information Centres  | 46           | 40                | 39             | (1)              | 50              | 51             | 46               | (5)               |
| Community & Leisure Management | 46           | 35                | 34             | (1)              | 46              | 46             | 46               | 0                 |
| Customer Services Centre       | 293          | 230               | 249            | 19               | 307             | 309            | 333              | 24                |
| Democratic Representation      | 343          | 276               | 272            | (4)              | 361             | 360            | 358              | (2)               |
| Economic Development           | 127          | 188               | 61             | (127)            | 203             | 250            | 214              | (36)              |
| Grants & Contributions         | 359          | 368               | 306            | (62)             | 371             | 371            | 371              | 0                 |
| Leisure & Administration       | 75           | 80                | 47             | (33)             | 96              | 97             | 94               | (3)               |
| Leisure PFI                    | (75)         | (54)              | (96)           | (42)             | (9)             | (9)            | (75)             | (66)              |
| Museum Saffron Walden          | 178          | 124               | 129            | 5                | 160             | 161            | 155              | (6)               |
| New Homes Bonus                | 88           | 80                | 34             | (46)             | 88              | 126            | 126              | 0                 |
| Sports Development             | 29           | 69                | 64             | (5)              | 77              | 77             | 73               | (4)               |
| <b>Portfolio Total</b>         | <b>1,819</b> | <b>1,733</b>      | <b>1,441</b>   | <b>(292)</b>     | <b>2,146</b>    | <b>2,237</b>   | <b>2,145</b>     | <b>(92)</b>       |

## COMMUNITY SAFETY PORTFOLIO

| £000                   | 2013/14    | 2014/15                                |                   |                     |                                 |                   |                     |                      |
|------------------------|------------|--|-------------------|---------------------|---------------------------------|-------------------|---------------------|----------------------|
|                        | Outturn    | April to December<br>Current<br>Budget | Actual to<br>Date | Variance<br>to Date | Full Year<br>Original<br>Budget | Current<br>Budget | Forecast<br>Outturn | Forecast<br>Variance |
| Community Safety       | 175        | 110                                    | 48                | (62)                | 177                             | 177               | 133                 | (44)                 |
| Emergency Planning     | 41         | 31                                     | 35                | 4                   | 43                              | 43                | 50                  | 7                    |
| Enforcement            | 190        | 135                                    | 139               | 4                   | 188                             | 173               | 176                 | 3                    |
| Highways               | (11)       | (11)                                   | 0                 | 11                  | (15)                            | (15)              | (15)                | 0                    |
| Licensing              | (109)      | (78)                                   | (119)             | (41)                | (80)                            | (80)              | (115)               | (35)                 |
| <b>Portfolio Total</b> | <b>286</b> | <b>187</b>                             | <b>103</b>        | <b>(84)</b>         | <b>313</b>                      | <b>298</b>        | <b>229</b>          | <b>(69)</b>          |

## APPENDIX A (continued)

## ENVIRONMENT PORTFOLIO

| £000                               | 2013/14    | 2014/15           |                |                  |                 |                |                  |                   |
|------------------------------------|------------|-------------------|----------------|------------------|-----------------|----------------|------------------|-------------------|
|                                    | Outturn    | April to December |                |                  | Full Year       |                |                  |                   |
|                                    |            | Current Budget    | Actual to Date | Variance to Date | Original Budget | Current Budget | Forecast Outturn | Forecast Variance |
| Animal Warden                      | 30         | 23                | 23             | 0                | 30              | 30             | 30               | 0                 |
| Car Parking                        | (629)      | (381)             | (453)          | (72)             | (589)           | (589)          | (578)            | 11                |
| Depots                             | 40         | 36                | 53             | 17               | 44              | 44             | 72               | 28                |
| Development Management             | (610)      | (197)             | (441)          | (244)            | (129)           | (126)          | (264)            | (138)             |
| Environmental Management & Admin   | 95         | 66                | 77             | 11               | 88              | 88             | 103              | 15                |
| Grounds Maintenance                | 143        | 126               | 115            | (11)             | 167             | 167            | 167              | 0                 |
| Housing Strategy                   | 88         | 74                | 74             | 0                | 89              | 90             | 91               | 1                 |
| Local Amenities                    | 3          | 7                 | (113)          | (120)            | 7               | 7              | (108)            | (115)             |
| Pest Control                       | 22         | 25                | 18             | (7)              | 27              | 27             | 21               | (6)               |
| Planning Management & Admin        | 382        | 280               | 320            | 40               | 373             | 376            | 441              | 65                |
| Planning Policy                    | 270        | 183               | 181            | (2)              | 244             | 245            | 304              | 59                |
| Planning Specialists               | 171        | 131               | 137            | 6                | 175             | 175            | 197              | 22                |
| Public Health                      | 302        | 298               | 161            | (137)            | 385             | 388            | 211              | (177)             |
| Street Cleansing                   | 265        | 215               | 173            | (42)             | 298             | 299            | 279              | (20)              |
| Street Services Management & Admin | 251        | 255               | 176            | (79)             | 340             | 342            | 240              | (102)             |
| Vehicle Management                 | 345        | 259               | 258            | (1)              | 346             | 346            | 350              | 4                 |
| Waste Management - Expenditure     | 1,906      | 1,450             | 1,488          | 38               | 2,010           | 2,016          | 2,207            | 191               |
| Waste Management - Income          | (2,284)    | (1,478)           | (1,592)        | (114)            | (2,209)         | (2,209)        | (2,108)          | 101               |
| <b>Portfolio Total</b>             | <b>790</b> | <b>1,372</b>      | <b>655</b>     | <b>(717)</b>     | <b>1,696</b>    | <b>1,716</b>   | <b>1,655</b>     | <b>(61)</b>       |

APPENDIX A (continued)

FINANCE & ADMINISTRATION PORTFOLIO

| £000                                    | 2013/14      | 2014/15        |                |                  | 2014/15         |                |                  |                   |
|---|--------------|----------------|----------------|------------------|-----------------|----------------|------------------|-------------------|
|   | Outturn      | Current Budget | Actual to Date | Variance to Date | Original Budget | Current Budget | Forecast Outturn | Forecast Variance |
| Benefit Administration                  | (293)        | (198)          | (213)          | (15)             | (264)           | (264)          | (264)            | 0                 |
| Business Improvement & Performance Team | 153          | 57             | 57             | 0                | 76              | 77             | 76               | (1)               |
| Central Services                        | 407          | 287            | 265            | (22)             | 381             | 383            | 377              | (6)               |
| Conducting Elections                    | (9)          | 1              | 28             | 27               | 1               | 1              | (17)             | (18)              |
| Conveniences                            | 27           | 20             | 16             | (4)              | 22              | 22             | 21               | (1)               |
| Corporate Management                    | 726          | 638            | 521            | (117)            | 817             | 773            | 726              | (47)              |
| Corporate Team                          | 113          | 78             | 75             | (3)              | 105             | 105            | 104              | (1)               |
| Council Tax Benefits                    | (179)        | 0              | 9              | 9                | 0               | 0              | 71               | 71                |
| Electoral Registration                  | 24           | 21             | 3              | (18)             | 21              | 21             | 21               | 0                 |
| Financial Services                      | 907          | 716            | 548            | (168)            | 848             | 850            | 865              | 15                |
| Housing Benefits                        | (148)        | (11)           | (59)           | (48)             | 63              | 63             | 284              | 221               |
| Human Resources                         | 253          | 173            | 169            | (4)              | 218             | 219            | 217              | (2)               |
| Information Technology                  | 1,088        | 928            | 1,025          | 97               | 1,092           | 1,094          | 1,179            | 85                |
| Internal Audit                          | 108          | 83             | 82             | (1)              | 110             | 111            | 111              | 0                 |
| Leased Cars                             | 0            | 3              | 4              | 1                | 0               | 0              | 0                | 0                 |
| Legal Services                          | 23           | 72             | (9)            | (81)             | 101             | 101            | 28               | (73)              |
| Local Council Tax Support               | 177          | 114            | 74             | (40)             | 79              | 79             | 80               | 1                 |
| Local Tax Collection                    | (98)         | (38)           | 0              | 38               | (50)            | (50)           | (50)             | 0                 |
| Non Domestic Rates                      | (142)        | 82             | 0              | (82)             | (29)            | 221            | (145)            | (366)             |
| Offices                                 | 343          | 269            | 250            | (19)             | 324             | 325            | 322              | (3)               |
| Office Cleaning                         | 169          | 132            | 115            | (17)             | 176             | 177            | 154              | (23)              |
| Revenues Administration                 | 765          | 483            | 528            | 45               | 649             | 668            | 737              | 69                |
| <b>Portfolio Total</b>                  | <b>4,414</b> | <b>3,910</b>   | <b>3,488</b>   | <b>(422)</b>     | <b>4,740</b>    | <b>4,976</b>   | <b>4,897</b>     | <b>(79)</b>       |

## APPENDIX A (continued)

## HOUSING PORTFOLIO

| £000                   | 2013/14     | 2014/15           |                |                  | 2014/15   |                |                  |                   |
|------------------------|-------------|-------------------|----------------|------------------|-----------|----------------|------------------|-------------------|
|                        | Outturn     | April to December |                |                  | Original  | Full Year      |                  |                   |
|                        |             | Current Budget    | Actual to Date | Variance to Date | Budget    | Current Budget | Forecast Outturn | Forecast Variance |
| Building Surveying     | (85)        | (43)              | (34)           | 9                | (69)      | (67)           | (64)             | 3                 |
| Day Centres            | 29          | 28                | 24             | (4)              | 36        | 36             | 35               | (1)               |
| Energy Efficiency      | 43          | 35                | 29             | (6)              | 47        | 47             | 43               | (4)               |
| Homelessness           | 169         | 159               | 122            | (37)             | 211       | 212            | 235              | 23                |
| Housing Grants         | 10          | 10                | 10             | 0                | 10        | 10             | 10               | 0                 |
| Land Charges           | (90)        | (49)              | (68)           | (19)             | (65)      | (65)           | (81)             | (16)              |
| Lifeline               | (139)       | (124)             | (124)          | 0                | (132)     | (132)          | (139)            | (7)               |
| <b>Portfolio Total</b> | <b>(63)</b> | <b>16</b>         | <b>(41)</b>    | <b>(57)</b>      | <b>38</b> | <b>41</b>      | <b>39</b>        | <b>(2)</b>        |

## GENERAL FUND RESERVES

| Reserve                                     | Actual Balance<br>1st April 2014 | Transfers in | Transfers out  | Estimated<br>Balance 31st<br>March 2015 |
|---|----------------------------------|--------------|----------------|---|
| <b>£'000</b>                                |                                  |              |                |   |
| <b><u>RINGFENCED RESERVES</u></b>           |                                  |              |                |   |
| Business Rates                              | 4,423                            | 475          | (1,275)        | 3,623                                   |
| DWP Reserve                                 | 0                                | 175          |                | 175                                     |
| Licensing Reserve                           | 47                               |              | (20)           | 27                                      |
| Working Balance                             | 1,214                            |              |                | 1,214                                   |
|   | <b>5,684</b>                     | <b>650</b>   | <b>(1,295)</b> | <b>5,039</b>                            |
| <b><u>USABLE RESERVES</u></b>               |                                  |              |                |   |
| <b><u>Financial Management Reserves</u></b> |                                  |              |                |   |
| Budget Equalisation                         | 1,416                            | 24           | (1,440)        | 0                                       |
| Budget Slippage                             | 28                               |              | (28)           | 0                                       |
| Change Management                           | 923                              |              | (923)          | 0                                       |
| Council Tax Freeze Grant                    | 174                              | 51           | (225)          | 0                                       |
| MTFS Reserve                                | 0                                | 1,000        |                | 1,000                                   |
| Transformation Reserve                      | 0                                | 1,000        |                | 1,000                                   |
|   | <b>2,541</b>                     | <b>2,075</b> | <b>(2,616)</b> | <b>2,000</b>                            |
| <b><u>Contingency Reserves</u></b>          |                                  |              |                |   |
| Emergency Response                          | 140                              |              | (100)          | 40                                      |
| Local Government Resource Review            | 1,385                            | 654          | (2,039)        | 0                                       |
| Municipal Mutual                            | 51                               |              | (51)           | 0                                       |
| New Homes Bonus - Contingency               | 790                              |              | (790)          | 0                                       |
|   | <b>2,366</b>                     | <b>654</b>   | <b>(2,980)</b> | <b>40</b>                               |
| <b><u>Service Reserves</u></b>              |                                  |              |                |   |
| Access Reserve                              | 0                                | 200          |                | 200                                     |
| Economic Development                        | 220                              |              | (170)          | 50                                      |
| Elections                                   | 67                               | 28           |                | 95                                      |
| Hardship Fund                               | 100                              |              | (100)          | 0                                       |
| Homelessness                                | 101                              |              | (61)           | 40                                      |
| Neighbourhood Front Runners                 | 57                               |              | (57)           | 0                                       |
| New Homes Bonus - Community Projects        | 15                               |              | (15)           | 0                                       |
| Planning                                    | 935                              | 65           |                | 1,000                                   |
| Strategic Initiatives                       | 0                                | 2,047        | (1,694)        | 353                                     |
| Waste Depot Relocation Project              | 0                                | 1,500        |                | 1,500                                   |
| Waste Management                            | 300                              |              | (70)           | 230                                     |
|   | <b>1,795</b>                     | <b>3,840</b> | <b>(2,167)</b> | <b>3,468</b>                            |
| <b>TOTAL USABLE RESERVES</b>                | <b>6,702</b>                     | <b>6,569</b> | <b>(7,763)</b> | <b>5,508</b>                            |
| <b>TOTAL RESERVES</b>                       | <b>12,386</b>                    | <b>7,219</b> | <b>(9,058)</b> | <b>10,547</b>                           |

Note: the above reserve figures include the 2014/15 surplus of £24,000

**APPENDIX C**

**GENERAL FUND – RISK ANALYSIS**

This is an update of the risk analysis reported to the Council at the time that the 2014/15 budget was set.

| <b>Risk item</b>  | <b>Original Risk Level</b> | <b>Current Status</b>  | <b>Current Risk Level</b> |
|---|----------------------------|--|---------------------------|
| <b>a) Localisation of Business Rates.</b>               | High                       | Higher level of Business Rates appeals than anticipated could exceed the current provision.                                  | Medium                    |
| <b>b) Waste &amp; Recycling</b>                         | High                       | Expenditure and income remain variable, mainly due to the interim arrangements on the recyclable contract.                   | High                      |
| <b>c) Reforms to Housing &amp; Council Tax Benefit.</b> | High                       | No significant issues have arisen.   | Medium                    |
| <b>d) Section 106 agreements.</b>                       | High                       | The anticipated risk of expenditure commitments exceeding available funds has not yet arisen.                                | Medium                    |
| <b>e) Efficiency Savings.</b>                           | Medium                     | No significant issues are anticipated.   | Low                       |
| <b>f) Car Parks Income.</b>                             | Medium                     | The anticipated risk related to tariff changes during the year which would reduce income. No such changes have been planned. | Low                       |
| <b>g) Fees &amp; Charges income.</b>                    | Medium                     | Income levels are holding up well with a significant surplus of planning fees and environmental health income in particular. | Low                       |



| Risk item                                    | Original Risk Level | Current Status  | Current Risk Level |
|--|---------------------|---|--------------------|
| <b>h) Planning appeals.</b>                  | Medium              | At the present time no significant liabilities have arisen however the inherent risk remains.   | Medium             |
| <b>i) Instability of banking industry.</b>   | Medium              | Treasury management continues to be carried out prudently and there are no current concerns about the security of council funds. There is a low probability of issues arising but the sums involved remain significant so the overall risk level remains. | Medium             |
| <b>j) Local Plan</b>                         | Low                 | No significant financial issues have arisen.  | Low                |
| <b>k) External funding.</b>                  | Low                 | No significant financial issues have arisen.  | Low                |
| <b>l) Supplies &amp; Services contracts.</b> | Low                 | No significant issues have arisen. One area with potential for cost fluctuations is in Waste Management, where contract issues remain outstanding.  | Medium             |
| <b>m) Capital financing costs.</b>           | Low                 | No significant financial issues have arisen.  | Medium             |
| <b>n) Pay award.</b>                         | N/A                 | Pay award now agreed at 2.2%  | N/A                |

APPENDIX D

HOUSING REVENUE ACCOUNT

| £000   | 2013/14         | 2014/15           |                 |                  |                 |                 |                  |                   |
|--|-----------------|-------------------|-----------------|------------------|-----------------|-----------------|------------------|-------------------|
|  | Outturn         | April to December |                 |                  | Full Year       |                 |                  |                   |
|  |                 | Current Budget    | Actual to Date  | Variance to Date | Original Budget | Current Budget  | Forecast Outturn | Forecast Variance |
| <b><u>Housing Revenue Account Income</u></b>               |                 |                   |                 |                  |                 |                 |                  |                   |
| Dwelling Rents   | (13,703)        | (10,792)          | (10,984)        | (192)            | (14,390)        | (14,390)        | (14,400)         | (10)              |
| Garage Rents   | (201)           | (158)             | (154)           | 4                | (210)           | (210)           | (210)            | 0                 |
| Land Rents   | (3)             | (2)               | (2)             | 0                | (3)             | (3)             | (2)              | 1                 |
| Charges for Services & Facilities                          | (763)           | (598)             | (628)           | (30)             | (777)           | (777)           | (811)            | (34)              |
| Contributions towards Expenditure                          | (3)             | 0                 | (1)             | (1)              | 0               | 0               | 0                | 0                 |
| Investment Income  | (22)            | 0                 | 0               | 0                | (10)            | (10)            | (22)             | (12)              |
| Other Income   | (9)             | 0                 | 0               | 0                | 0               | 0               | 0                | 0                 |
| <b>TOTAL INCOME</b>  | <b>(14,704)</b> | <b>(11,550)</b>   | <b>(11,769)</b> | <b>(219)</b>     | <b>(15,390)</b> | <b>(15,390)</b> | <b>(15,445)</b>  | <b>(55)</b>       |
| <b><u>Housing Finance &amp; Business Management</u></b>    |                 |                   |                 |                  |                 |                 |                  |                   |
| Business & Performance Management                          | 402             | 337               | 300             | (37)             | 467             | 440             | 379              | (61)              |
| Rents, Rates & Other Property Charges                      | 20              | 36                | 70              | 34               | 36              | 36              | 79               | 43                |
|  | 422             | 373               | 370             | (3)              | 503             | 476             | 458              | (18)              |
| <b><u>Housing Maintenance &amp; Repairs Service</u></b>    |                 |                   |                 |                  |                 |                 |                  |                   |
| Common Service Flats                                       | 232             | 193               | 117             | (76)             | 275             | 275             | 273              | (2)               |
| Estate Maintenance   | 168             | 106               | 123             | 17               | 141             | 141             | 141              | 0                 |
| Housing Repairs  | 2,178           | 1,455             | 1,715           | 260              | 1,935           | 1,946           | 2,375            | 429               |
| Housing Sewerage   | 47              | 39                | 39              | 0                | 49              | 49              | 55               | 6                 |
| Newport Depot  | 22              | 10                | 47              | 37               | 12              | 12              | 53               | 41                |
| Property Services  | 382             | 345               | 336             | (9)              | 460             | 462             | 452              | (10)              |
|  | 3,029           | 2,148             | 2,377           | 229              | 2,872           | 2,885           | 3,349            | 464               |
| <b><u>Housing Management &amp; Homelessness</u></b>        |                 |                   |                 |                  |                 |                 |                  |                   |
| Housing Services   | 245             | 201               | 229             | 28               | 253             | 275             | 319              | 44                |
| Sheltered Housing Services                                 | 544             | 459               | 384             | (75)             | 612             | 614             | 563              | (51)              |
|  | 789             | 660               | 613             | (47)             | 865             | 889             | 882              | (7)               |
| <b>Total Service Expenditure</b>                           | <b>4,240</b>    | <b>3,181</b>      | <b>3,360</b>    | <b>179</b>       | <b>4,240</b>    | <b>4,250</b>    | <b>4,689</b>     | <b>439</b>        |
| <b><u>Other Costs</u></b>                                  |                 |                   |                 |                  |                 |                 |                  |                   |
| Depreciation - Land & Buildings ( <i>transfer to MRR</i> ) | 3,081           | 0                 | 0               | 0                | 3,136           | 3,136           | 3,136            | 0                 |
| Depreciation - Other Assets ( <i>transfer to MRR</i> )     | 104             | 0                 | 0               | 0                | 125             | 125             | 125              | 0                 |
| Impairment - Other Assets                                  | 0               | 0                 | 0               | 0                | 0               | 0               | 100              | 100               |
| Bad Debt Provision   | (32)            | 0                 | 0               | 0                | 150             | 150             | 150              | 0                 |
| Supporting People  | 118             | 40                | 35              | (5)              | 53              | 53              | 54               | 1                 |
| Recharge from General Fund                                 | 1,069           | 0                 | 0               | 0                | 1,211           | 1,211           | 1,150            | (61)              |
| HRA Share of Corporate Core                                | 245             | 0                 | 0               | 0                | 253             | 253             | 253              | 0                 |
| Interest/Costs re HRA Loan                                 | 2,626           | 1,313             | 1,285           | (28)             | 2,625           | 2,625           | 2,625            | 0                 |
| Pension Fund - Added Years                                 | 20              | 0                 | 0               | 0                | 19              | 19              | 20               | 1                 |
| Pension Fund - Deficit                                     | 76              | 0                 | 0               | 0                | 198             | 198             | 238              | 40                |
| Pay Award  | 0               | 20                | 0               | (20)             | 20              | 10              | 0                | (10)              |
| Right to Buy Admin Costs Allowance                         | (23)            | 0                 | 0               | 0                | 0               | 0               | 0                | 0                 |
| <b>Total Non-Service Expenditure</b>                       | <b>7,284</b>    | <b>1,373</b>      | <b>1,320</b>    | <b>(53)</b>      | <b>7,790</b>    | <b>7,780</b>    | <b>7,851</b>     | <b>71</b>         |
| <b>TOTAL EXPENDITURE</b>                                   | <b>11,524</b>   | <b>4,554</b>      | <b>4,680</b>    | <b>126</b>       | <b>12,030</b>   | <b>12,030</b>   | <b>12,540</b>    | <b>510</b>        |
| <b>OPERATING (SURPLUS)/DEFICIT</b>                         | <b>(3,180)</b>  | <b>(6,996)</b>    | <b>(7,089)</b>  | <b>(93)</b>      | <b>(3,360)</b>  | <b>(3,360)</b>  | <b>(2,905)</b>   | <b>455</b>        |
| <b><u>Funding of Capital Programme from HRA</u></b>        |                 |                   |                 |                  |                 |                 |                  |                   |
| Funding of Action Plan Capital Items                       | 839             | 0                 | 0               | 0                | 2,147           | 2,147           | 2,119            | (28)              |
| Funding of Capital from Revenue                            | 2,023           | 0                 | 0               | 0                | 1,097           | 1,097           | 1,146            | 49                |
|  | 2,862           | 0                 | 0               | 0                | 3,244           | 3,244           | 3,265            | 21                |
| <b><u>Transfers to/from (-) Reserves</u></b>               |                 |                   |                 |                  |                 |                 |                  |                   |
| Capital Projects Reserve                                   | 0               | 0                 | 0               | 0                | (550)           | (550)           | (425)            | 125               |
| Change Management Reserve                                  | 0               | 0                 | 0               | 0                | 0               | 0               | (200)            | (200)             |
| Sheltered Housing Reserve                                  | 0               | 0                 | 0               | 0                | 798             | 798             | 0                | (798)             |
| Transformation Reserve                                     | 0               | 0                 | 0               | 0                | 0               | 0               | 147              | 147               |
| Working Balance  | 0               | 0                 | 0               | 0                | (132)           | (132)           | (150)            | (18)              |
|  | 0               | 0                 | 0               | 0                | 116             | 116             | (628)            | (744)             |
| <b>Total Use of Reserves/Funding</b>                       | <b>2,862</b>    | <b>0</b>          | <b>0</b>        | <b>0</b>         | <b>3,360</b>    | <b>3,360</b>    | <b>2,637</b>     | <b>(723)</b>      |
| <b>(SURPLUS)/DEFICIT</b>                                   | <b>(318)</b>    | <b>(6,996)</b>    | <b>(7,089)</b>  | <b>(93)</b>      | <b>0</b>        | <b>0</b>        | <b>(268)</b>     | <b>(268)</b>      |

## APPENDIX E

## CAPITAL PROGRAMME

| £'000   | Actuals      | Original Budget 2014-15 | Slippage from 2013-14 | Budget adjustment as agreed by Cabinet | Current Budget 2014-15 | Forecast Outturn | Forecast to Budget Variance |
|---|--------------|-------------------------|-----------------------|--|------------------------|------------------|-----------------------------|
| <b>Community and Engagements</b>                                  |              |                         |                       |  |                        |                  |                             |
| Community Project Grants  | 47           | 110                     | 26                    | 0                                      | 136                    | 136              | 0                           |
| Museum Storage Facility   | 292          | 300                     | 0                     | 0                                      | 300                    | 300              | 0                           |
| S/W Motte & Bailey  | 68           | 325                     | 30                    | 0                                      | 355                    | 150              | (205)                       |
| Superfast Broadband   | 0            | 0                       | 0                     | 100                                    | 100                    | 0                | (100)                       |
| <b>Total Community Partnerships and Engagement Excluding S106</b> | <b>407</b>   | <b>735</b>              | <b>56</b>             | <b>100</b>                             | <b>891</b>             | <b>586</b>       | <b>(305)</b>                |
| <b>Community Safety</b>   |              |                         |                       |  |                        |                  |                             |
| CCTV Stansted   | 16           | 0                       | 42                    | 0                                      | 42                     | 42               | 0                           |
| CCTV Thaxted  | 0            | 35                      | 0                     | 0                                      | 35                     | 35               | 0                           |
| <b>Total Community Safety</b>                                     | <b>16</b>    | <b>35</b>               | <b>42</b>             | <b>0</b>                               | <b>77</b>              | <b>77</b>        | <b>0</b>                    |
| <b>Environmental Services</b>                                     |              |                         |                       |  |                        |                  |                             |
| Vehicle Replacement Programme                                     | 93           | 180                     | 0                     | 100                                    | 280                    | 93               | (187)                       |
| In-cab Technology - Vehicles                                      | 0            | 12                      | 0                     | 0                                      | 12                     | 12               | 0                           |
| Household Bins  | 0            | 0                       | 0                     | 0                                      | 0                      | 30               | 30                          |
| Kitchen Caddies   | 0            | 0                       | 0                     | 0                                      | 0                      | 10               | 10                          |
| Garden Waste Bins   | 0            | 0                       | 0                     | 0                                      | 0                      | 20               | 20                          |
| Trade Waste Bins  | 0            | 0                       | 0                     | 0                                      | 0                      | 10               | 10                          |
| <b>New Schemes</b>  |              |                         |                       |  |                        |                  |                             |
| Swan Meadow car park  | 72           | 0                       | 0                     | 130                                    | 130                    | 135              | 5                           |
| Catons Lane car park  | 0            | 0                       | 0                     | 155                                    | 155                    | 0                | (155)                       |
| Flood prevention work   | 0            | 0                       | 0                     | 45                                     | 45                     | 45               | 0                           |
| <b>Total Environmental Services</b>                               | <b>165</b>   | <b>192</b>              | <b>0</b>              | <b>430</b>                             | <b>622</b>             | <b>355</b>       | <b>(267)</b>                |
| <b>Finance Admin</b>  |              |                         |                       |  |                        |                  |                             |
| <b>IT Schemes</b>   |              |                         |                       |  |                        |                  |                             |
| Minor Items IT  | 0            | 20                      | 0                     | 0                                      | 20                     | 20               | 0                           |
| Bring your own device   | 0            | 0                       | 10                    | 0                                      | 10                     | 10               | 0                           |
| Citrix Upgrade  | 0            | 20                      | 0                     | 0                                      | 20                     | 20               | 0                           |
| PSN CoCo Works  | 0            | 30                      | 0                     | 0                                      | 30                     | 30               | 0                           |
| Mobile working - Housing  | 0            | 50                      | 0                     | 0                                      | 50                     | 50               | 0                           |
| Mobile working - Planning & Env Health                            | 1            | 45                      | 0                     | 0                                      | 45                     | 45               | 0                           |
| Mailroom scanners   | 14           | 0                       | 0                     | 0                                      | 0                      | 14               | 14                          |
| Video conferencing  | 2            | 0                       | 0                     | 0                                      | 0                      | 0                | 0                           |
| UPS - Additional  | 0            | 0                       | 0                     | 0                                      | 0                      | 50               | 50                          |
| <b>UDC Asset work</b>   |              |                         |                       |  |                        |                  |                             |
| Council Offices Improvements                                      | 21           | 30                      | 159                   | 0                                      | 189                    | 145              | (44)                        |
| Hill St Conveniences  | 0            | 0                       | 0                     | 120                                    | 120                    | 120              | 0                           |
| Stansted Conveniences - Grant                                     | 0            | 0                       | 0                     | 30                                     | 30                     | 30               | 0                           |
| <b>Total Finance Admin</b>  | <b>38</b>    | <b>195</b>              | <b>169</b>            | <b>150</b>                             | <b>514</b>             | <b>534</b>       | <b>20</b>                   |
| <b>Housing</b>  |              |                         |                       |  |                        |                  |                             |
| <b>General Fund</b>   |              |                         |                       |  |                        |                  |                             |
| Disabled Facilities Grants  | 92           | 225                     | 0                     | 0                                      | 225                    | 225              | 0                           |
| Empty Dwellings   | 0            | 50                      | 0                     | 0                                      | 50                     | 30               | (20)                        |
| Private Sector Renewal Grants                                     | 0            | 30                      | 0                     | 0                                      | 30                     | 30               | 0                           |
| Day Centres Cyclical Improvements                                 | 13           | 10                      | 0                     | 0                                      | 10                     | 10               | 0                           |
| Compulsory Purchase Order   | 0            | 0                       | 0                     | 0                                      | 0                      | 0                | 0                           |
| <b>Total GF Housing</b>   | <b>105</b>   | <b>315</b>              | <b>0</b>              | <b>0</b>                               | <b>315</b>             | <b>295</b>       | <b>(20)</b>                 |
| <b>HRA</b>  |              |                         |                       |  |                        |                  |                             |
| HRA Repairs   | 2,505        | 4,183                   | 0                     | (215)                                  | 3,968                  | 3,878            | (90)                        |
| UPVC Fascia's and Guttering                                       | 139          | 500                     | 0                     | 0                                      | 500                    | 500              | 0                           |
| Cash Incentive Scheme Grants                                      | 25           | 50                      | 0                     | 0                                      | 50                     | 50               | 0                           |
| Additional Housing Vans   | 0            | 0                       | 0                     | 0                                      | 0                      | 20               | 20                          |
| <b>Business Plan Items</b>  |              |                         |                       |  |                        |                  |                             |
| Service Chg Planned Rep System - ICT Schemes                      | 6            | 0                       | 92                    | 0                                      | 92                     | 101              | 9                           |
| Energy Efficiency Schemes   | 264          | 300                     | 0                     | 306                                    | 606                    | 300              | (306)                       |
| Support unit for people with learning difficulties                | 0            | 0                       | 100                   | 0                                      | 100                    | 0                | (100)                       |
| New build Garden/Garage Sites                                     | 0            | 600                     | 0                     | (305)                                  | 295                    | 0                | (295)                       |
| New build - Catons Lane   | 13           | 0                       | 0                     | 30                                     | 30                     | 30               | 0                           |
| New build - Mead court/Canons Mead garage Site                    | 1,634        | 2,537                   | 1,204                 | 0                                      | 3,741                  | 2,414            | (1,327)                     |
| Holloway Crescent - Final costs                                   | 24           | 0                       | 0                     | 0                                      | 0                      | 30               | 30                          |
| Sheltered Hsg Alarms Equip  | 0            | 100                     | 0                     | 0                                      | 100                    | 10               | (90)                        |
| <b>Sheltered Schemes</b>  |              |                         |                       |  |                        |                  |                             |
| Reynolds Court  | 76           | 0                       | 0                     | 205                                    | 205                    | 205              | 0                           |
| Hatherley Court   | 19           | 0                       | 0                     | 60                                     | 60                     | 60               | 0                           |
| Walden Place  | 11           | 0                       | 0                     | 10                                     | 10                     | 10               | 0                           |
| Internet Café's in Sheltered Hsg                                  | 12           | 40                      | 0                     | 0                                      | 40                     | 40               | 0                           |
| <b>Total HRA</b>  | <b>4,728</b> | <b>8,310</b>            | <b>1,396</b>          | <b>91</b>                              | <b>9,797</b>           | <b>7,648</b>     | <b>(2,149)</b>              |
| <b>Total General Fund</b>   | <b>731</b>   | <b>1,472</b>            | <b>267</b>            | <b>680</b>                             | <b>2,419</b>           | <b>1,847</b>     | <b>(572)</b>                |
| <b>CAPITAL PROGRAMME TOTAL</b>                                    | <b>5,459</b> | <b>9,782</b>            | <b>1,663</b>          | <b>771</b>                             | <b>12,216</b>          | <b>9,495</b>     | <b>(2,721)</b>              |

## TREASURY MANAGEMENT

## DEPOSITS MADE 1 APRIL 2014 TO 31 DECEMBER 2014

| Deposit Date | Amount £m     | Institution                               | Interest             | Return Date |
|--------------|---------------|---|----------------------|-------------|
| 01-Apr-14    | 1.00          | BoS / Lloyds                              | 0.68%                | 18-Sep-14   |
| 02-Apr-14    | 1.00          | Nationwide Building Society               | 0.54%                | 18-Sep-14   |
| 07-Apr-14    | 1.00          | Leeds Building Society                    | 0.40%                | 15-Jul-14   |
| 07-Apr-14    | 16.00         | Debt Management Office (DMO)              | 0.25%                | 15-Apr-14   |
| 08-Apr-14    | 2.50          | Debt Management Office (DMO)              | 0.25%                | 30-Apr-14   |
| 15-Apr-14    | 11.00         | Debt Management Office (DMO)              | 0.25%                | 19-May-14   |
| 02-May-14    | 5.00          | Debt Management Office (DMO)              | 0.25%                | 19-Jun-14   |
| 09-May-14    | 2.00          | Debt Management Office (DMO)              | 0.25%                | 19-Jun-14   |
| 15-May-14    | 4.50          | Debt Management Office (DMO)              | 0.25%                | 18-Jul-14   |
| 19-May-14    | 3.00          | Debt Management Office (DMO)              | 0.25%                | 21-Jul-14   |
| 02-Jun-14    | 4.00          | Debt Management Office (DMO)              | 0.25%                | 09-Jun-14   |
| 04-Jun-14    | 1.00          | Debt Management Office (DMO)              | 0.25%                | 19-Jun-14   |
| 09-Jun-14    | 4.00          | Debt Management Office (DMO)              | 0.25%                | 19-Aug-14   |
| 13-Jun-14    | 2.00          | Debt Management Office (DMO)              | 0.25%                | 19-Aug-14   |
| 16-Jun-14    | 2.50          | Debt Management Office (DMO)              | 0.25%                | 18-Sep-14   |
| 01-Jul-14    | 4.00          | Debt Management Office (DMO)              | 0.25%                | 22-Sep-14   |
| 03-Jul-14    | 0.50          | Debt Management Office (DMO)              | 0.25%                | 14-Jul-14   |
| 11-Jul-14    | 1.50          | Debt Management Office (DMO)              | 0.25%                | 18-Jul-14   |
| 15-Jul-14    | 4.00          | Debt Management Office (DMO)              | 0.25%                | 17-Oct-14   |
| 18-Jul-14    | 1.50          | Debt Management Office (DMO)              | 0.25%                | 19-Aug-14   |
| 01-Aug-14    | 4.00          | Debt Management Office (DMO)              | 0.25%                | 29-Sep-14   |
| 07-Aug-14    | 1.00          | Debt Management Office (DMO)              | 0.25%                | 06-Oct-14   |
| 08-Aug-14    | 1.00          | Debt Management Office (DMO)              | 0.25%                | 15-Aug-14   |
| 15-Aug-14    | 4.00          | Debt Management Office (DMO)              | 0.25%                | 20-Oct-14   |
| 01-Sep-14    | 4.00          | Debt Management Office (DMO)              | 0.25%                | 19-Nov-14   |
| 12-Sep-14    | 2.00          | Debt Management Office (DMO)              | 0.25%                | 19-Nov-14   |
| 15-Sep-14    | 2.00          | Debt Management Office (DMO)              | 0.25%                | 19-Nov-14   |
| 24-Sep-14    | 1.00          | Birmingham City Council                   | 0.45%                | 27-Feb-15   |
| 25-Sep-14    | 1.00          | Nationwide Building Society               | 0.50%                | 29-Dec-14   |
| 29-Sep-14    | 2.00          | Debt Management Office (DMO)              | 0.25%                | 30-Sep-14   |
| 30-Sep-14    | 1.00          | Leeds Building Society (BS)               | 0.42%                | 07-Jan-15   |
| 30-Sep-14    | 1.00          | BoS / Lloyds                              | 0.70%                | 30-Mar-15   |
| 01-Oct-14    | 5.00          | Debt Management Office (DMO)              | 0.25%                | 18-Dec-14   |
| 02-Oct-14    | 0.50          | Debt Management Office (DMO)              | 0.25%                | 21-Nov-14   |
| 13-Oct-14    | 3.00          | Debt Management Office (DMO)              | 0.25%                | 22-Dec-14   |
| 15-Oct-14    | 1.00          | Debt Management Office (DMO)              | 0.25%                | 23-Oct-14   |
| 15-Oct-14    | 2.00          | Debt Management Office (DMO)              | 0.25%                | 19-Jan-15   |
| 03-Nov-14    | 1.00          | Vernon Building Society                   | 0.50%                | 05-Feb-15   |
| 03-Nov-14    | 1.00          | Treasury Bills (T-Bills)                  | 0.39%                | 16-Feb-15   |
| 03-Nov-14    | 2.00          | Debt Management Office (DMO)              | 0.25%                | 19-Jan-15   |
| 07-Nov-14    | 1.00          | BoS / Lloyds                              | 0.57%                | 19-Feb-15   |
| 07-Nov-14    | 1.00          | Nationwide Building Society               | 0.52%                | 19-Feb-15   |
| 14-Nov-14    | 1.00          | Conwy Borough County Council              | 0.35%                | 18-Feb-15   |
| 17-Nov-14    | 2.00          | Midlothian Council                        | 0.37%                | 19-Jan-15   |
| 17-Nov-14    | 1.00          | Debt Management Office (DMO)              | 0.25%                | 27-Nov-14   |
| 01-Dec-14    | 3.00          | Telford & Wrekin Council                  | 0.41%                | 18-Feb-15   |
| 03-Dec-14    | 1.00          | Local Authority - Birmingham City Council | 0.45%                | 18-Mar-15   |
| 15-Dec-14    | 1.00          | Debt Management Office (DMO)              | 0.25%                | 23-Feb-15   |
| 15-Dec-14    | 3.00          | Debt Management Office (DMO)              | 0.25%                | 18-Mar-15   |
| 15-Dec-14    | 1.50          | Debt Management Office (DMO)              | 0.25%                | 23-Mar-15   |
| 19-Dec-14    | 1.00          | Darlington Building Society               | 0.50%                | 23-Mar-15   |
| 31-Dec-14    | 3.00          | Debt Management Office (DMO)              | 0.25%                | 30-Mar-15   |
| 31-Dec-14    | 3.00          | Debt Management Office (DMO)              | 0.25%                | 30-Mar-15   |
| 31-Dec-14    | 3.00          | Debt Management Office (DMO)              | 0.25%                | 30-Mar-15   |
| <b>Total</b> | <b>137.00</b> |   | <b>Average 0.32%</b> |             |

## DEPOSITED BALANCES AS AT 31 DECEMBER 2014

| Deposit Date | Amount £m    | Institution                  | Interest             | Return Date |
|--------------|--------------|------------------------------|----------------------|-------------|
| 24-Sep-14    | 1.00         | Birmingham City Council      | 0.45%                | 27-Feb-15   |
| 30-Sep-14    | 1.00         | Leeds Building Society       | 0.42%                | 07-Jan-15   |
| 30-Sep-14    | 1.00         | BoS / Lloyds                 | 0.70%                | 30-Mar-15   |
| 15-Oct-14    | 2.00         | Debt Management Office (DMO) | 0.25%                | 19-Jan-15   |
| 03-Nov-14    | 1.00         | Vernon Building Society      | 0.50%                | 05-Feb-15   |
| 03-Nov-14    | 1.00         | Treasury Bills (T-Bills)     | 0.39%                | 16-Feb-15   |
| 03-Nov-14    | 2.00         | Debt Management Office (DMO) | 0.25%                | 19-Jan-15   |
| 07-Nov-14    | 1.00         | BoS / Lloyds                 | 0.57%                | 19-Feb-15   |
| 07-Nov-14    | 1.00         | Nationwide Building Society  | 0.52%                | 19-Feb-15   |
| 14-Nov-14    | 1.00         | Conwy Borough County Council | 0.35%                | 18-Feb-15   |
| 17-Nov-14    | 2.00         | Midlothian Council           | 0.37%                | 19-Jan-15   |
| 01-Dec-14    | 3.00         | Telford & Wrekin Council     | 0.41%                | 18-Feb-15   |
| 03-Dec-14    | 1.00         | Birmingham City Council      | 0.45%                | 18-Mar-15   |
| 15-Dec-14    | 1.00         | Debt Management Office (DMO) | 0.25%                | 23-Feb-15   |
| 15-Dec-14    | 3.00         | Debt Management Office (DMO) | 0.25%                | 18-Mar-15   |
| 15-Dec-14    | 1.50         | Debt Management Office (DMO) | 0.25%                | 23-Mar-15   |
| 19-Dec-14    | 1.00         | Darlington Building Society  | 0.50%                | 23-Mar-15   |
| 31-Dec-14    | 3.00         | Debt Management Office (DMO) | 0.25%                | 30-Mar-15   |
| <b>Total</b> | <b>27.50</b> |                              | <b>Average 0.40%</b> |             |

BALANCES WITH ON CALL DEPOSIT & CURRENT ACCOUNTS  
AS AT 31 DECEMBER 2014

| Institution                      | Amount £m   | Interest     |
|----------------------------------|-------------|--------------|
| Barclays Deposit Account (FIBCA) | 1.00        | 0.50%        |
| Barclays Current Account *       | 1.05        | 1.50%        |
| Money Market Fund - CCLA         | 0.50        | 0.36%        |
| <b>Total</b>                     | <b>2.55</b> | <b>0.79%</b> |

\* The account pays interest up to value incurred for banking transactions

**Total balances held at 31<sup>st</sup> December 2014 - £30.05m; average interest rate of 0.39%**