

Central Bedfordshire
Council
Priory House
Monks Walk
Chicksands,
Shefford SG17 5TQ



please ask for Bernard Carter
direct line 0300 300 4175
date 6 December 2012

NOTICE OF MEETING

CORPORATE RESOURCES OVERVIEW & SCRUTINY COMMITTEE

Date & Time

Tuesday, 18 December 2012 10.00 a.m.

Venue at

Room 14, Priory House, Monks Walk, Shefford

Richard Carr
Chief Executive

To: The Chairman and Members of the CORPORATE RESOURCES OVERVIEW & SCRUTINY COMMITTEE:

Cllrs P A Duckett (Chairman), Miss A Sparrow (Vice-Chairman), L Birt,
Mrs R J Drinkwater, Dr R Egan, C C Gomm, R W Johnstone, Mrs M Mustoe and
I Shingler

[Named Substitutes:

Mrs C F Chapman MBE, D Jones, B Saunders and M A Smith]

All other Members of the Council - on request

***MEMBERS OF THE PRESS AND PUBLIC ARE WELCOME TO ATTEND THIS
MEETING***

AGENDA

1. **Apologies for Absence**

Apologies for absence and notification of substitute members

2. **Minutes**

To approve as a correct record the Minutes of the meeting of the Corporate Resources Overview and Scrutiny Committee held on 23 October 2012 and to note actions taken since that meeting.

3. **Members' Interests**

To receive from Members any declarations of interest and of any political whip in relation to any agenda item.

4. **Chairman's Announcements and Communications**

To receive any announcements from the Chairman and any matters of communication.

5. **Petitions**

To receive petitions from members of the public in accordance with the Public Participation Procedure as set out in Annex 2 of Part A4 of the Constitution.

6. **Questions, Statements or Deputations**

To receive any questions, statements or deputations from members of the public in accordance with the Public Participation Procedure as set out in Annex 1 of part A4 of the Constitution.

7. **Call-In**

To consider any decision of the Executive referred to this Committee for review in accordance with Procedure Rule 10.10 of Part D2.

8. **Requested Items**

To consider any items referred to the Committee at the request of a Member under Procedure Rule 3.1 of Part D2 of the Constitution.

Reports

Item	Subject	Page Nos.
9	Executive Member Update To receive a brief verbal update from the Deputy Leader and Executive Member for Corporate Resources.	*
10	Council Tax Support To receive a presentation on the Council's final draft policy on localised Council Tax support.	*
11	Community Engagement Strategy To consider early proposals for developing a new Community Engagement Strategy.	* 15 - 24
12	Face to Face Service Review The report details the outcome of further consultation with relevant Ward Members on the reduction in opening days of Leighton Buzzard Customer Services Centre.	* 25 - 28
13	Customer Perception To receive a presentation on the Council's latest customer perception tracker survey results.	*
14	Treasury Management To consider the draft Treasury Management Strategy Statement and Investment Strategy 2013-2017.	* 29 - 68
15	Quarter 2 Performance Monitoring To consider performance monitoring information for the 2nd quarter of 12/13.	* 69 - 74
16	Q2 Revenue Report 2012/13 The report provides information on the revenue position as at Q2 2012/13 and the forecast outturn position for 2012/13.	* 75 - 96
17	Q2 Capital Report 2012/13 The report provides information on the capital position as at Q2 2012/13 and the forecast outturn position for 2012/13.	* 97 - 106

- 18 **Q2 Housing Revenue Account (HRA) Revenue & Capital Report 2012/13** * 107 - 120

The report provides information on the HRA Revenue & Capital position as at Q2 2012/13 and the forecast outturn position for 2012/13.

- 19 **Q2 Revenue Report 2012/13 - Corporate Services** * 121 - 136

The report provides information on the revenue position for the Corporate Services directorate as at Q2 2012/13 and the forecast outturn position for 2012/13.

- 20 **Q2 Capital Report 2012/13 - Corporate Services** * 137 - 142

The report provides information on the Capital position for the Corporate Services directorate as at Q2 2012/13 and the forecast outturn position for 2012/13.

- 21 **Work Programme 2012 - 2013 & Executive Forward Plan** * 143 - 170

The report provides Members with details of the currently drafted Committee work programme and the latest Executive Forward Plan.

CENTRAL BEDFORDSHIRE COUNCIL

At a meeting of the **CORPORATE RESOURCES OVERVIEW & SCRUTINY COMMITTEE** held in The Council Chamber, Priory House, Monks Walk, Shefford on Tuesday, 23 October 2012.

PRESENT

Cllr P A Duckett (Chairman)
Cllr Miss A Sparrow (Vice-Chairman)

Cllrs L Birt
Mrs R J Drinkwater
C C Gomm

Cllrs R W Johnstone
Mrs M Mustoe
I Shingler

Apologies for Absence: Cllrs Dr R Egan

Substitutes: Cllrs D Jones (In place of Dr R Egan)

Members in Attendance:	Cllrs	P N Aldis	
		Mrs A Barker	Chairman of the Council
		A R Bastable	
		R D Berry	
		M C Blair	
		D Bowater	Chairman of Audit Committee
		I Dalgarno	Deputy Executive Members for Sustainable Communities - Services
		D J Hopkin	Deputy Executive Member for Corporate Resources
		M R Jones	Deputy Leader and Executive Member for Corporate Resources
		K C Matthews	
		Ms C Maudlin	Vice-Chairman of the Council
		D McVicar	Chairman of Sustainable Communities Overview & Scrutiny Committee
		B Saunders	
		A Shadbolt	Chairman of Development Management Committee
		B J Spurr	Executive Member for Sustainable Communities - Services
		A M Turner	Deputy Executive Member for Social Care, Health & Housing

N Warren
B Wells

Deputy Executive
Member for Sustainable
Communities - Services
Executive Member for
Sustainable
Communities - Strategic
Planning and Economic
Development

J N Young

Officers in Attendance:

Mr P Burt	– Head of Property Assets
Mr B Carter	– Corporate Policy & Scrutiny Manager
Ms D Clarke	– Interim Assistant Chief Executive (People & Organisation)
Mr R Edwards	– Interim Head of Procurement
Mr C Warboys	– Chief Finance Officer & Section 151 Officer

Others in Attendance

CR/12/45 **Minutes**

RESOLVED

That the minutes of the meeting of the Corporate Resources Overview and Scrutiny Committee held on 11 September 2012 be confirmed and signed by the Chairman as a correct record.

CR/12/46 **Members' Interests**

There were no declarations of interest or political whip in relation to any agenda items.

CR/12/47 **Chairman's Announcements and Communications**

The Chairman had no announcements.

CR/12/48 **Petitions**

No petitions were received from members of the public in accordance with the Public Participation Procedure as set out in Part D2 of the Constitution.

CR/12/49 **Questions, Statements or Deputations**

No questions, statements or deputations were received from members of the public in accordance with the Public Participation Procedure as set out in Annex 1 of Part A4 of the Constitution.

CR/12/50 **Call-In**

The Panel was advised that no decisions of the Executive had been referred to the Panel under the Call-in Procedures set out in Appendix "A" to Rule No. S18 of the Overview and Scrutiny Procedure Rules.

CR/12/51 **Requested Items**

No items were referred to the Committee for consideration at the request of a Member under Procedure Rule 3.1 of Part D2 of the Constitution.

CR/12/52 **Executive Member Update**

The Deputy Leader and Executive Member for Corporate Resources provided the Committee with an update on current activities pertaining to his portfolio, which were not already included on today's agenda and which covered the following issues:-

- The draft localised Council Tax Support Scheme, currently the subject of public consultation. The Executive Member confirmed that there had been a further recent ministerial announcement regarding changes to the scheme, the implications of which were currently being assessed;
- The SAP Optimisation programme, which was progressing as planned and which had recently included a software upgrade allowing the organisation to proceed to install the ESS/MSS self service option;
- The increasing Child Protection caseload, which had necessitated the employment of two additional solicitors within the Council's Legal Service; and
- The Customer First Member Briefing, scheduled for Thursday, 1 November 2012 at 2 pm in Watling House, Dunstable.

CR/12/53 **2013/14 Budget**

The Deputy Leader and Executive Member for Corporate Resources introduced this item, which was supplemented by a presentation from the Chief Finance Officer. The presentation specifically covered:-

- The background and context to this year's budget setting process, including the delayed Autumn statement by the Chancellor of the Exchequer (now scheduled for 5 December), which would have an impact on consideration of the draft budget;
- The major funding changes being introduced by central government, including the replacement of Council Tax Benefit with a locally designed Council Tax Support Scheme, the retention of Business Rates locally and the inclusion of standalone grants within the Formula Grant, which brought additional uncertainty to the budget setting process this year;
- A new approach to budgeting consisting of a programme of reviews with every Head of Service;
- The lessons learned from this new approach and emerging themes;
- A resource summary including receipt of Council Tax Freeze Grant;

- An expenditure summary covering inflation, pressures, efficiencies and savings yet to be identified;
- Efficiencies by directorate and financial year; and
- Next steps for the Budget and Medium Term Financial Plan (MTFP), including scrutiny of draft budgets at the January cycle of Overview and Scrutiny Committee meetings (rather than December as previously advised).

Members of the Committee raised a number of queries during the presentation regarding the following issues, which were addressed by the Executive Member and Officers in attendance:-

- The spread of pressures within the organisation. The Chief Finance Officer confirmed that the greatest pressures revolved around children's and adults social care, although pressures were being experienced across all directorates. He further explained that all pressures (and efficiencies) would be the subject of further and thorough review to ensure a balanced budget going forward;
- The confusion surrounding the Council's ability to amend the single persons discount, as part of a locally designed Council Tax Support Scheme, which could address the funding pressure of £2.5M caused as a result of the introduction of the new Council Tax Support Scheme. The Executive Member confirmed that representations had been made to the Secretary of State for Communities and Local Government regarding this issue but that a further ministerial announcement was required to clarify the situation; and
- Concerns regarding the potential gap between available funding and demand for services in the future, which could have a detrimental impact on the long term provision of discretionary services. The Chief Finance Officer confirmed that he was aware of a variety of modelling work, which had been undertaken to forecast national demands (and costs) on local government as a result of, specifically, an aging population but these were long term forecasts, and scenarios would differ according to local circumstances. The MTFP was designed however to address these pressures over a 4 year period.

The Committee thanked the Chief Finance Officer for an informative presentation and noted the delay in the consideration of the draft budget caused by the revised date of the Chancellor of the Exchequer's autumn statement. Notwithstanding this delay, the Committee requested a further update regarding the budget process at its 18 December meeting (as part of the Executive Member's standard verbal update).

As part of this item, the Deputy Leader and Executive Member for Corporate Resources also delivered another presentation, which outlined the details of a recent Capital Programme Review. The presentation specifically covered:-

- The capital programme review process and the proposal for prudential borrowing to fund specific schemes (the BEaR project and Woodside Link);

- Notification that a related report would be presented to the Executive's 8 November 2012 meeting;
- The funding details behind the BEaR project;
- The funding details behind the Woodside Link Road; and
- Funding risks and risk mitigation.

Members of the Committee raised a number of queries during the presentation regarding the following issues, which were addressed by the Executive Member and Officers in attendance:-

- Confirmation that the continuing primary objective of the BEaR project was to deliver savings (when set against the alternative of increasing landfill tax without delivery of such a project). The Executive Member was content to provide such confirmation;
- The inclusion of the prudential borrowing option within the original contract specification of the BEaR project. The Executive Member confirmed that such an option had always existed; and
- Whilst recognising the imperative of the Woodside Link project, Members sought assurance from the Executive Member that the Council would endeavour to identify external funding for this project prior to calling upon the use of S106 contributions. The Executive Member was content to provide such assurance.

RECOMMENDATION:

That the presentations be noted.

CR/12/54

Customer First

The Interim Assistant Chief Executive (People & Organisation) delivered a presentation which provided the Committee with an update on progress made regarding the Customer First programme, together with details of the Face to Face Review and Accolaid issue. The presentation specifically covered:-

Customer First Programme

- The story so far including Executive approval, the appointment of technology partners, consultation with service areas, contract authorisation and the preparation of implementation plans;
- The Services Implementation Plan in detail; and
- The need to maintain momentum.

Face to Face Review

- Details of the 5 customer service centres and the types of service request;
- The rationale for the review;
- The consultation process and methodology;
- Responses to the consultation;
- Consultation feedback by customer service centre; and
- Recommendations.

Accolaid Issue

- An explanation of why the issue had occurred;
- The impact on average call handling times, which had increased as a result of the issue;
- Management actions to mitigate the impact whilst a permanent fix was sought; and
- Confirmation that the issue had now been resolved and that average call handling times had now returned to normal levels, although on the day of the Committee, delays associated with another system, Citrix, were causing problems.

Members of the Committee raised a number of queries during the presentation regarding the Face to Face Review in particular and these are outlined below, together with the responses of the Executive Member and Interim Assistant Chief Executive (People & Organisation):-

Amphill Customer Service Centre

- Whilst the Committee concurred with the recommendation to close the Amphill centre, install a Customer Access Point (CAP) in close proximity and work with the Town Council to provide services, some concern was expressed regarding the consultation process and its credibility given the recent news regarding the use of the site as a location for the Bedfordshire Coroners Office. The Committee sought assurance that future consultations would not be undermined, which the Executive Member was content to give.
- The location of the CAP, with some Members favouring the library site. The Interim Assistant Chief Executive (People & Organisation) confirmed that its location was currently being considered and that an additional CAP was also a possibility in Flitwick. Members requested full consultation with both Amphill and Flitwick Town Councils before any decisions were made, which the Executive Member confirmed would be the case;

Shefford Customer Service Centre

- The Committee was pleased to note that a customer service presence would continue at Priory House and supported the recommendation that it be merged with reception and that a CAP be also installed. The Interim Assistant Chief Executive (People & Organisation) confirmed that the Council would also explore the possibility of an additional CAP in Shefford town centre; and
- With regard to the merger with reception, Members were concerned to ensure that a suitable facility for members of the public to discuss matters in private remained. The Interim Assistant Chief Executive (People & Organisation) confirmed that such a facility would remain.

Sandy CAP

- Whilst there were no changes proposed at Sandy, some Members asked whether the historic technical problems experienced with the CAP had been resolved. The Interim Assistant Chief Executive (People & Organisation) confirmed that they had.

Dunstable Customer Service Centre

- Whilst there were no fundamental changes proposed at Dunstable, the Interim Assistant Chief Executive (People & Organisation) confirmed that the Council was intending to include receptionists within customer services so that they were able to handle some customer service requests using a simple triage system. The Committee was content with this proposal.

Leighton Buzzard Customer Service Centre

The recommendation to reduce the opening days of the Leighton Buzzard Customer Service Centre to 3 days per week caused considerable debate amongst Committee Members, with a number of concerns expressed regarding:-

- The cost and necessity of the recent renovations given the recommendation now proposed;
- The prominence of Job Centre Plus (JCP) staff, particularly its G4S security staff, and its role in the management and operation of the centre;
- The sequencing of consultation with Members, with one Member having been unaware of the proposals before other stakeholders;
- The validity of the recommendation when measured against the number of customers per customer service advisor per hour and how this measure compared with other customer service centres;
- The fact that Leighton Buzzard was the largest town in Central Bedfordshire and the need therefore for it to retain a full customer service presence, with the possibility of an additional CAP elsewhere in the town; and
- The need for further detail regarding the savings anticipated should the recommendation be implemented;

As there was a considerable degree of debate on the proposals for Leighton Buzzard, the Interim Assistant Chief Executive (People & Organisation), in consultation with the Executive Member for Resources, undertook to carry out further consultation with ward members and to not implement the particular proposal with regard to Leighton Buzzard, pending the outcome of such consultation. A report would be presented to the 18 December meeting of this Committee, which would provide Members with the opportunity to consider these outcomes.

The Committee also reflected on the need for the Council to ensure it conducted full and meaningful consultation with town councils regarding these proposals and communicated effectively with members of the public about the benefits innovations such a Customer Access Points (CAPs) would bring.

RECOMMENDATIONS:

- 1. That the recommendations regarding the Ampthill and Shefford customer service centres be endorsed;**
- 2. That implementation of the recommendation regarding the Leighton Buzzard customer service centre be postponed and that a further consultation with Members and other relevant stakeholders be undertaken, the outcomes of which be presented to this Committee at its 18 December 2012 meeting; and**
- 3. That the Council ensures it conducts full and meaningful consultation with town councils regarding these proposals and communicates effectively with members of the public about the benefits innovations such a Customer Access Points (CAPs) will bring.**

CR/12/55 **Asset Disposals List**

The Deputy Leader and Executive Member for Corporate Resources introduced his report, which proposed that the Executive delegates authority to the Service Director, Business Services, in consultation with him, to dispose of all of the properties on the Assets Disposals List, attached as Appendix A, at the best values obtainable. The Executive Member added that the delegated authority would provide the Council with the opportunity to be proactive with regard to the disposal of its surplus assets and act quickly when negotiations commenced.

Members of the Committee raised a number of queries during discussion of the report regarding the following issues, which were addressed by the Executive Member and Officers in attendance:-

- The need to ensure Ward Members were notified in advance of any sale. The Executive Member was content to give such assurance and confirmed that such a provision already existed within the Council's Constitution;
- The processes used to obtain the best possible price for an asset including sealed bids and relevant conditions;
- The use and appointment of the District Valuer and local agents when valuing assets for disposal;
- The Council's policy and process regarding the disposal of small parcels of land and the additional surveyor recently appointed to manage the process more effectively;
- New Community Rights under the Localism Act 2012; and
- Various specific queries regarding the Asset Disposal List attached at Appendix A.

RECOMMENDATION:

That the Committee endorses the proposal for the Executive to delegate authority to the Service Director, Business Services, in consultation with the Deputy Leader and Executive Member for Corporate Resources to

dispose of properties on the Asset Disposal List, subject to the prior notification of Ward Members.

CR/12/56

Procurement Review & Priorities

The Interim Head of Procurement delivered a presentation, which provided Members of the Committee with details of the progress made with regard to implementation of the Council's procurement strategy. The presentation specifically covered:-

- The changes to the Council's approach to procurement;
- The progress made against the following priorities:
 1. Agreeing a clear plan for improving procurement;
 2. Continuing to provide strategic support and advice;
 3. Raising the capability of the procurement resource;
 4. Selecting high value suppliers and negotiating efficiencies;
 5. Collecting and analysing spend data;
 6. Exploring opportunities for collaboration;
 7. Making full use of IT systems.
- Next steps including restructure of the team, development of a category management approach, embedding the strategy across the organisation, enhancing the use of IT and closer working with contract managers.

Members of the Committee raised a number of queries during the presentation regarding the following issues, which were addressed by the Executive Member and Officers in attendance:-

- Compliance with procurement procedure rules and financial thresholds;
- The need for robust contractor management and monitoring; and
- The possibility of providing the Committee with a periodic list of contracts put out to tender. The Executive Member agreed to consider this request.

The Committee thanked the Interim Head of Procurement for an informative presentation and requested a further update to a future Committee meeting.

RECOMMENDATION:

That the presentation be noted.

CR/12/57

Work Programme 2012 - 2013 & Executive Forward Plan

The Committee considered its current work programme and the latest Executive Forward Plan and agreed to the following amendments to the list of items due for consideration at its 18 December meeting:-

- The postponement of the 2013/14 draft budget to the 22 January 2013 meeting;

- The postponement of the Property Joint Ventures item to a future meeting;
- The addition of the Treasury Management Strategy Statement; and
- The addition of a report on the Leighton Buzzard customer service centre (as referred to at Minute No. CR/12/54 above).

RESOLVED

That the Committee's Work Programme be updated to include the above mentioned amendments.

CR/12/58 **Exclusion of the Press and Public**

RESOLVED

that in accordance with Section 100A (4) of the Local Government Act 1972 the public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 7 and 12 of Part I of Schedule 12A of the Act.

CR/12/59 **Asset Disposals List Appendix A**

See Minute No CR/12/55

(Note: The meeting commenced at 10.00 a.m. and concluded at 12.35 p.m.)

Chairman.....

Date.....

Meeting: Corporate Resources Overview and Scrutiny Committee
Date: 18 December 2012
Subject: Community Engagement Strategy – 2013-16
Report of: Cllr Maurice Jones, Executive Member for Corporate Resources
Summary: This report introduces the process and timetable for the preparation of the Community Engagement Strategy (CES) 2013-2016

Advising Officer: Edwina Grant, Deputy Chief Executive and Director of Children's Services
Contact Officer: Peter Fraser, Head of Partnerships & Community Engagement
Public/Exempt: Public
Wards Affected: All
Function of: Council

CORPORATE IMPLICATIONS

Council Priorities:

The strategy has implications for all five of the Council's strategic priorities.

Financial:

There are no specific financial implications associated with the development of the strategy.

Legal:

Implementing this strategy will help the local authority and its partners to deliver its obligations regarding elements of the Localism Act 2011 and the Equality Duty.

Risk Management:

Risk management is a key part of the service delivery plan for the team and risks are managed through the directorate and corporate risk management process. The key risks associated with community engagement relate to reputational damage, by not engaging with relevant stakeholders. A raft of further duties relating to community engagement have been placed on the Council as a result of the Localism Act 2011 and the Equality Duty.

Staffing (including Trades Unions):

There are no specific staffing implications associated with the strategy.

Equalities/Human Rights:

The impact assessment highlighted the importance of adopting a variety of inclusive and appropriate engagement practises and that all groups must be treated with dignity and respect. These issues have been addressed during the development of the strategy and subsequently in the delivery of the existing strategy. The new strategy will include all relevant references to the Equality Duty.

Community Safety:

Community engagement is and will continue to be a key element to tackling crime and reducing the fear of crime.

Sustainability:

The Community Engagement Strategy will help to strengthen and empower communities to do more for themselves and relieve pressure on public services.

RECOMMENDATIONS:

1. **To comment upon progress to develop the new Community Engagement Strategy (CES) 2013-16, comment on the results of desk research and discussions with partners and agree the issues that need to be addressed in the new CES 2013 -2016.**
2. **To comment upon the summary of performance against the actions in the 2010-13 Community Engagement Strategy set out in Appendix A.**

1. Background Information

- 1.1 The 2010 – 13 Community Engagement Strategy is a partnership strategy, which was developed by Central Bedfordshire Together (CBT) and approved by Full Council in June 2010.
- 1.2 The aim of the CES is to deliver greater added value to our citizens by understanding their needs and issues, and give them greater involvement in the decision-making process and access to services.
- 1.3 The current CES has five principles which have been mapped against the National Framework for Empowering Authorities. These are:
 - Giving more people more opportunities to influence decisions;
 - Enabling Ward Councillors to be leaders in and for their communities;
 - Enhancing the role of Town and Parish Councils (T&PCs);
 - Building the capacity of local people to engage; and
 - Ensuring a strategic and joined up co-ordinated partnership approach.

2. Performance

- 2.1 A summary of achievements of the current strategy is detailed in Appendix A.

3. Developing the new strategy 2013 -2016

- 3.1 The new CES will build on the achievements of the current strategy, ensuring engagement with local communities is at the heart of our strategies, plans and processes. The principles of working in partnership with communities to help them do more for themselves is evermore relevant in the face of new legislation and reducing resources.
- 3.2 The process to develop the new strategy began during the summer 2012 and will include:
- One-to-one discussions with key stakeholders and partner organisations.
 - Review of best practise.
 - Review of the current strategy.
 - Collation of feedback and preparation of an issues and options report.
 - Discussion with key stakeholder groups, Ward Councillors; voluntary and community sector organisations and town and parish councils.
 - Review by Overview and Scrutiny Committee.
 - Consultation on a draft strategy.
 - Final strategy sign off endorsement in March and sign off in June 2013.

4. Key Findings

- 4.1 A summary of the key findings from desk research, and one-to-one discussions with partner organisations and service teams, is summarised below:
- 4.1.1 **Issues**
- a. New Legislation (Localism Act /Health and Social Care Act/ The Police Reform and Social Responsibility Act 2011, Welfare Reform.
 - b. New community rights.
 - c. Neighbourhood Planning with statutory status.
 - d. New roles and responsibilities for local authorities (e.g. Public Health).
 - e. New roles and responsibilities e.g. Police and Crime Commissioners and Police and Crime Panels; Clinical Commissioning Groups, Local Healthwatch but uncertainty as to impact on current engagement and services.
 - f. Changes in public service delivery including co production and devolution.
 - g. New and growing forms of communication e.g. via social media.
 - h. A tightening of public sector resources.
 - i. Strong support and endorsement of the current strategy principles.
 - j. Value of face to face community engagement, in particular with service users; issue driven.
 - k. Lack of effective and established means for engaging and involving non service users and specific groups.
 - l. Balancing expectation with actuality and realism.
 - m. Lack of meaningful partnership working delivering business outcomes.
 - n. Capacity, resources and skills to engage.
 - o. Keeping Members informed.
 - p. How well do we know our communities?
 - q. How we address equality, and appropriate methods to engage with particular communities e.g. Gypsy and Traveller communities.

4.1.2

Opportunities

- a. Considerable partner and service support for the current CES and its five principles.
- b. Desire to build on the approach established by the current CES and its successes, and strengthen certain aspects.
- c. Consensus that community engagement is vital to service delivery, achieving value for money and delivering positive outcomes for the business and the user.
- d. Opportunity to transform the CES into a strategy to implement localism (communities being enabled to do more for themselves).
- e. Additional opportunities for more people to get engaged in service design and delivery via Local Healthwatch, membership of Clinical Commissioning Groups, Neighbourhood Planning and new community rights, backed up by more support to help people to engage.
- f. Support for continued, improved and sustained face-to-face engagement by adopting a more business-like outcome-focussed approach.
- g. Opportunity to strengthen the role of social media in community engagement.
- h. Opportunity for the CES to help facilitate and sustain positive outcomes e.g. for Troubled Families through partnership co-ordination, helping communities to help themselves and ward councillors as leaders in their communities.
- i. Opportunity to widen support to include enhancing the role of volunteers, voluntary and community sector organisations in service delivery e.g. through Transforming Local Infrastructure.
- j. Opportunity to embrace ceremonial engagement activity undertaken by the Chairman and Lord Lieutenantcy.
- k. Opportunity to redefine services and adopt multi functional roles e.g. libraries
- l. Opportunity to embrace business engagement activity.
- m. Organisational change to better meet local needs and achieve better fit across partners from prevention to response.
- n. Opportunity to minimise the impact of sanctions through better community engagement activity.
- o. Opportunity to improve on equality aspects in particular knowing our communities and using appropriate methods to engage successfully.

4.2

Impact of new legislation

4.2.1

Localism Act 2011

The Government has introduced new legislation which has a significant impact on community engagement. For the most part the new legislation offers more opportunity for residents to engage and influence decisions, priorities or services, or builds the capacity of community and voluntary groups to deliver services. The key elements affecting community engagement are:

- General power of competence
- Abolition of the Standards Board
- Greater local control of business rates
- Directly elected mayors
- Community right to challenge
- Community right to bid

- Right to approve or veto excessive council tax rises
- Abolition of regional planning strategies
- Neighbourhood planning
- Community right to build

4.2.2 **Police and Social Responsibility Act 2011**

The key component of this Act and the opportunities for Community Engagement are to re-establish the link between the police and the public and make the police service more accountable to local people by replacing police authorities with directly elected Police and Crime Commissioners.

4.2.3 **Health and Social Care Act 2012**

The Health and Social Care Act 2012 puts clinicians at the centre of commissioning, frees up providers to innovate, empowers patients and gives a new focus to public health. The Act establishes new Healthwatch patient organisations locally and nationally to drive patient involvement across the NHS. The Act also gives local authorities a new role to join up local health and social care services.

Clinical Commissioning Groups will have to consult the public on their annual commissioning plans and involve them in any changes that affect patient services. They will also operate a membership scheme so that residents receive regular alerts and updates.

4.2.4 **Town Teams**

Following the 2011 Portas review about the future of Town Centres twelve Portas Pilots Towns were approved. Due to the large number of applications received (371) the Government has since announced financial support for a number of Town Teams across the country. Town Teams engage local retailers to develop activity to enhance the vitality of their town centres. Dunstable and Leighton Linlade both have active town teams engaging with the Council on ways to enhance and improve their town centres.

4.2.5 **Troubled Families**

The Government has introduced a programme to encourage local authorities and their partners to improve the support received by families experiencing a number of complex and often inter related issues that prevent them from playing a full and positive role in society. Such families may already be known to local authorities and partner organisations, and are selected if they fulfil a number of criteria:

- they are involved with crime and anti-social behaviour (ASB);
- they have children not in school;
- they have an adult on out of work benefits; and / or
- they cause high costs to the public purse.

The programme can benefit from active and co-ordinated community engagement not only by the families themselves, but by local residents and communities taking an active role in supporting neighbouring troubled families e.g. through volunteering and community based activity and through a community based network of support to help sustain the interventions and improvements felt by those families.

4.2.6 **The Public Services (Social Value) Act 2012**

This Act explicitly requires public bodies to consider how procured services improve the economic, social and environmental well-being of the area to be covered by the contract; and where appropriate, to write that social value objective into the procurement process.

4.3 A review of best practice elsewhere identified a range of good examples of using different types of engagement activity, such as the web and social media, as well as face-to-face engagement - all of which are undertaken in Central Bedfordshire. However, where we differ is the added value of taking a partnership approach to community engagement.

4.4 **Options for the new CES 2013- 2016**

The table below draws together the key issues, opportunities and options for the new CES:

Issue / Driver	Opportunity	Option for new CES
New legislation and responsibilities	Greater community engagement Partnership and co-ordination	The vehicle for the implementation of new responsibilities e.g. Community Rights, Neighbourhood Planning Strengthen principle 1, 4 and 5
Changes in public service delivery , delivering great services, service re design	Issue and Outcome focussed community engagement, co-production and partner involvement in service delivery; people doing more for themselves	Embed engagement in the culture of each organisation, involving TPC's and VCS organisations in service delivery under a co-production approach Strengthen principles 1-5
How to engage meaningfully, knowing our communities, service users and non users	Knowledge, evidence-based approach; include business engagement Setting standards for engagement e.g. with Town and Parish Councils (a charter / partnership protocol).	Select the right type of engagement mechanisms e.g. social media to communicate and engage with residents Issue / outcome approach to face-to-face community engagement Strengthen principles 1, 2, 4
Tightening public sector resources, balancing expectation and realism. Keeping Members informed, capacity and resources to engage.	Making a difference with our communities and achieving lasting change Sustainability of service outcome.	Asset transfers, timebanking Strengthen principles 2, 4, 5

5. Conclusion

- 5.1 The 2010 – 2013 strategy provides a strong basis upon which to develop a new strategy covering the next three years (2013 – 2016). The new strategy will ensure we continue to provide a valuable framework for co-ordinated community engagement with partners.
- 5.2 The new strategy will be a short and succinct document that reflects the latest national policy and local aspirations for community engagement. This will be accompanied by a separate delivery plan to ensure progress can be monitored against a small number of key actions.

6. Next Steps

- 6.1 The next step includes holding workshops / briefings to ensure input from key stakeholders; Ward Councillors, voluntary and community sector organisations and town and parish councils on the issues and opportunities described above. Following this, a consultation draft copy of the new strategy will be prepared by February 2013. The timetable
- 6.2 It is anticipated that the new CES will be ready for approval and sign off by Central Bedfordshire Together (CBT) at the end of March 2013. Central Bedfordshire Council, as the Accountable Body for CBT, will formally sign off the Strategy in June 2013 and take the process through its own governance arrangements.

7. Financial and Other Implications

- 7.1 Any financial implications associated with its implementation will be managed within the existing budget allocation.

Appendices:

Appendix A – Community Engagement Strategy Delivery Plan Summary of Achievements

Appendix A

SUMMARY OF ACHIEVEMENTS CES 2010-2013

Giving more people more opportunities to influence decisions

- 21 Let's Talk Together meetings held across Central Bedfordshire. New locality based approach being developed after review process.
- Social networking sites (Facebook, Twitter) and quarterly ezine to over 1100 recipients.
- Residents registered for updates about new consultations from CBC and 7,800 people signed up to receive email alerts.
- Employer Engagement Strategy being developed through on-going relationships and dialogue; signed Business Covenant in place.

Enabling Ward Councillors to be leaders in and for their communities

- Monthly briefing note sent to all Ward Councillors prior to their T&PC meetings, in addition to weekly editions of the Members Information Bulletin.
- Ward profiles provided to all Ward Members and the Key Facts & Figures about Central Bedfordshire is regularly updated and distributed.
- Policy is in place to ensure Ward Members are informed and consulted as early as possible about activities in their wards.
- Ongoing Member Development programme.

Enhancing the role of town and parish councils

- Bi-annual Town and Parish Council conferences held, themed on Localism and devolving services.
- A Framework has been published setting out the processes and criteria to devolve services.
- Town partnerships have been established in Leighton Buzzard and Dunstable and a Joint Committee has been formed in Biggleswade.
- Sandy Town Council Community First Panel supported to deliver the Community First programme.
- Project Involve training provided and self help sheets developed to support 45 town and parish councils with their websites.
- Work ongoing with several parishes to help resolve specific community issues.
- Village hall audit and development supported through S106 funding allocation.
- Four parish councils are being supported to develop a Neighbourhood Plan.

Building the capacity of local people to engage

- A Volunteering Strategy has been produced, and a delivery plan is being developed.
- The LTT provided a vital opportunity for local people to engage with a range of public service providers and determine local policing priorities.
- Bi-annual 'Third Sector' Assembly meetings held to engage community and voluntary sector groups in topical debate and discussion.
- An Armed Forces Community Covenant has been signed by CBT partners and the Armed Forces. Partners and stakeholders are working together to identify projects that will be used to develop bid to the national £30M AFCC grant scheme.

Ensuring a strategic and joined up co-ordinated partnership approach

- The LTT meetings enabled local public service organisations including the Council, Police, Fire, Health, voluntary and community sector, housing associations and town and parish councils to come together to engage with local communities.
- Police and Crime Commissioner Prospectus was developed by partners, and signed off by the CBT Board.
- A forward plan of partner engagement activity was developed for the next 12 months, and is available on the Central Bedfordshire Together website.

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Meeting: Corporate Resources Overview and Scrutiny Committee
Date: 18th December 2012
Subject: Customer Service Centre, Leighton Buzzard
Report of: Cllr Maurice Jones , Executive Member for Corporate Resources
Summary: The report details the outcome of further consultation with relevant Ward Members on the reduction in opening days of Leighton Buzzard Customer Services Centre and confirms that the Centre will close for two days a week.

Advising Officer: Deb Clarke, Assistant Chief Executive, People and Organisation
Contact Officer: Deb Clarke, Assistant Chief Executive, People and Organisation
Public/Exempt: Public
Wards Affected: Primarily Leighton Buzzard North, Leighton Buzzard South, and Linslade. However customers from any part of the area may access any Customer Service Centre
Function of: Not applicable

CORPORATE IMPLICATIONS
Council Priorities:
1. This report contributes to the council achieving our priority of Value for Money.
Financial:
2. A saving of around £25k which is already built into the budget will be achieved by closing Leighton Buzzard Customer Services Centre for two days a week.
Legal:
3. No legal issues are identified
Risk Management:
4. No strategic risks are identified
Staffing (including Trades Unions):
5. Staff affected by the review of Customer Services Centres have been consulted as part of the process of the review. No redundancies of permanent staff are envisaged as a result of these proposals.
Equalities/Human Rights:
6. Consultation on the review of Customer Services Centres included data on the diversity of those consulted. No adverse impacts were found on any particular group.
7. This data is available and was summarised in the previous report

RECOMMENDATION(S):

The Committee is asked to note that:-

- 1. The Leighton Buzzard Customer Services Centre will close for two days a week from January 2013.**
- 2. Customers using the Centre and generally within the area will receive appropriate notice of the change in opening.**
- 3. The effect of the closure on customer service will be reviewed during May 2013 to ensure that there have been minimal adverse effects**

Background

8. At its meeting on 23rd October 2012, the Corporate Resources Overview and Scrutiny Committee received a presentation from the Assistant Chief Executive, People and Organisation, on the outcome of the review of Customer Services Centres (the 'Face to Face') review.
9. Whilst generally the implementation of the outcome of the review was accepted by the Committee, there was considerable disquiet regarding the proposal to close Leighton Buzzard Customer Services Centre for two days a week.
10. As there was a considerable degree of debate on the proposals for Leighton Buzzard, the Interim Assistant Chief Executive (People & Organisation), in consultation with the Executive Member for Resources, undertook to carry out further consultation with ward members and to not implement the particular proposal with regard to Leighton Buzzard, pending the outcome of such consultation. A report would be presented to the 18 December meeting of this Committee, which would provide Members with the opportunity to consider these outcomes.
11. Following debate, the Overview and Scrutiny Committee resolved (inter alia) as follows;

'That implementation of the recommendation regarding the Leighton Buzzard customer service centre be postponed and that a further consultation with Members and other relevant stakeholders be undertaken, the outcomes of which be presented to this Committee at its 18 December 2012 meeting'

Consultation with Members

12. On 13th November 2013, the Executive Member for Resources, together with the Assistant Chief Executive for People and Organisation, met with members at Bossard House in Leighton Buzzard, which is the location of the Leighton Buzzard Customer Services Centre.
13. Members present at that meeting included Cllrs Berry, Warren, Bowater, Shadbolt, Johnstone and Mustoe.

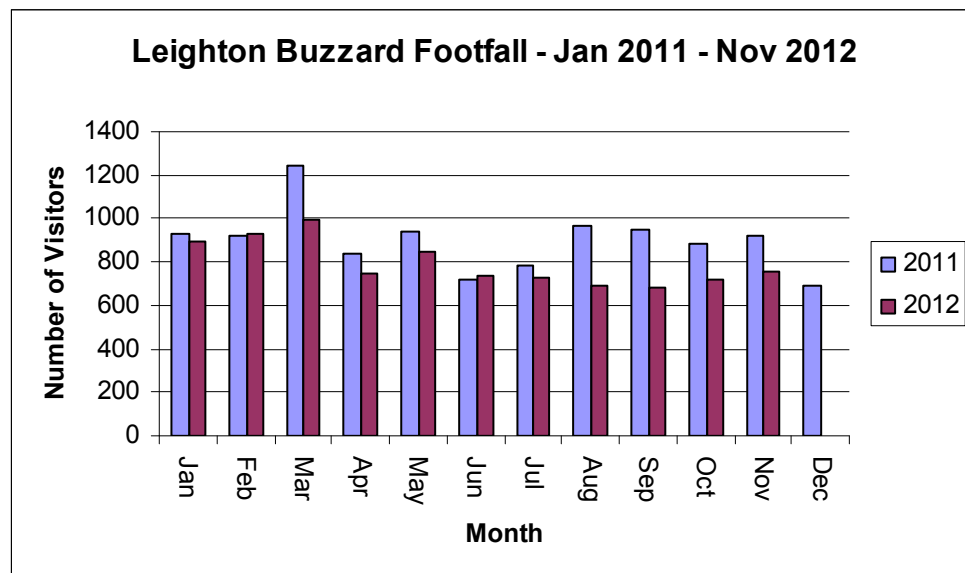
14. There was a full discussion of the merits and issues with the closure of Leighton Buzzard Customer Services Centre for two days a week.
15. The outcome of the discussion delivered the following key decisions and actions.

Key Decisions

Continue with proposal to close 2 days per week
 Install CAP – Library / close proximity (dates to be confirmed as part of Customer First phase 2)
 Savings Confirmed at £25k

Actions:

Provide footfall for 2011 /2012 for comparison
 Develop customer notice period and communication plan (including partners)
 Dates for CAP install (to be confirmed as part of Customer First phase 2)
 Review service demand – weekly and monthly



Background papers and their location: (open to public inspection)

Presentation to Corporate Resources Overview and Scrutiny Committee, October 12

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Meeting: Corporate Resources Overview & Scrutiny Committee
Date: 18th December 2012
Subject: Treasury Management Strategy And Treasury Policy
Report of: Cllr Maurice Jones , Deputy Leader and Executive Member for Corporate Resources
Summary: The report provides a brief summary of the changes to the Treasury Management Strategy.

Advising Officer: Charles Warboys, Chief Finance Officer
Contact Officer: Ralph Gould, Head of Financial Control
Public/Exempt: Public
Wards Affected: All
Function of: Executive

CORPORATE IMPLICATIONS

Council Priorities:

- | |
|---|
| <ol style="list-style-type: none">1. Effective management of the Council's financial resources and the associated risks is a cornerstone to the delivery of the Council's priorities. |
|---|

Financial:

- | |
|--|
| <ol style="list-style-type: none">2. The Council's Treasury Management Strategy and prudential indicators underpin the Medium Term Financial Plan (MTFP).3. Treasury management is defined by the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice for Treasury Management in the Public Services as: "The management of the local authority's investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks." |
|--|

Legal:

4. The Council's treasury management activities are regulated by statute, professional codes and official guidance. The Local Government Act 2003 (the Act) provides the powers to borrow and invest as well as providing controls and limits. Under the Act, Communities and Local Government has issued Guidance on Local Government Investments (revised March 2010) to structure and regulate the Council's investment activities. The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 – Statutory Instrument (SI) 3146 (plus subsequent amendments), develops the controls and powers within the Act. The SI requires the Council to undertake any borrowing activity with regard to the CIPFA Prudential Code for Capital Finance in Local Authorities. The SI also requires the Council to operate the overall treasury function with regard to the CIPFA Code of Practice for Treasury Management in the Public Services (the Code of Practice).

CIPFA revised the Code of Practice in November 2011 to reflect developments in financial markets and the introduction of the Localism Act for English local authorities

Risk Management:

5. The treasury management strategy and prudential indicators aims to manage the risks to the Council's finances from instability in financial markets.

Staffing (including Trades Unions):

6. Not Applicable.

Equalities/Human Rights:

7. Not Applicable

Public Health

8. Not Applicable.

Community Safety:

9. Not Applicable.

Sustainability:

10. Not Applicable.

Procurement:

11. Not Applicable.

RECOMMENDATION(S):

1 That the Corporate Resources Overview & Scrutiny Committee considers the report and submits comments to the Executive if considered necessary.

Reason for recommendations is to support the maintenance of an effective treasury management framework.

Introduction

12. Treasury management practices at the Council are developed within a statutory framework and informed by Investment Guidance issued by the Communities and Local Government department (CLG) and the CIPFA Code of Practice. One requirement is that the Council's annual Treasury Management Strategy is subject to scrutiny before it is considered by Full Council.
13. The Council receives reports on its treasury management policies practices and activities, including as a minimum, an annual strategy and plan in advance of the year, a mid year review and an annual report after its close, in the form prescribed in the Treasury Management Practices (TMP's).
14. The Council delegates responsibility for the implementation and monitoring of its treasury management policies and practices to the Executive and for the execution and administration of treasury management decisions to the Chief Finance Officer, who will act in accordance with the Council's policy statement, and TMP's.
15. The Council has nominated the Corporate Resources Overview and Scrutiny Committee to be responsible for ensuring effective scrutiny of the treasury management strategy and policies.
16. The Council's investment policy has regard to the CLG's Guidance on Local Government Investments ("the Guidance") and the 2011 revised CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes ("the CIPFA TM Code"). The Council's investment priorities will be security first, liquidity second, and then return.
17. Investment instruments identified for use in the financial year are listed in Appendix B under the 'Specified' and 'Non-Specified' Investments categories as well as counterparty limits.
18. The Treasury Management Policy is attached at Appendix A; which is subject to review at least every three years. The Policy has been subject to minor amendments following the Council's adoption of the 2011 revised Codes of practice. A revised Treasury Management Strategy is attached at Appendix B reflect. Both these documents will be presented to Executive on 8th January 2013.
19. This report summarises the changes to the Treasury Management Strategy as a result of continuous review with our external advisers, Arlingclose.

Treasury Management Policy

20. Minor changes have been made to the Treasury Management Policy adopted by the Council in February 2012 to reflect the Council's adoption on 29 November 2012 of the CIPFA Codes of practice revised in November 2011. This is attached at Appendix A.
21. The Treasury Management Policy sets out the objectives and the regulatory requirements of the authority's Treasury Management Function.

22. The principal objectives of this Treasury Management Policy Statement are to provide a framework within which: -
- i) Risks which might affect the Council's ability to fulfil its responsibilities or which might jeopardise its financial security can be identified
 - ii) Borrowing costs can be minimised whilst ensuring the long term security and stability of the Council's financial position;
 - iii) Investment returns can be safely maximised and capital values maintained;
 - iv) The use of assets as loan security is minimised.

Treasury Management Strategy

23. The CIPFA's Code of Practice for Treasury Management in Public Services (the "CIPFA TM Code") and the Prudential Code require local authorities to determine the Treasury Management Strategy Statement (TMSS) and Prudential Indicators on an annual basis. The TMSS also incorporates the Investment Strategy as required under the CLG's Investment Guidance

Counterparty Lists

24. The Strategy allows the Council's banker NatWest to be used should there be a downgrade to their credit ratings to a level below the Council's minimum criteria; the Council will continue to use the bank on an operational basis for short term liquidity investments (overnight and weekend investments) and for business continuity arrangements.

Authorised Limits and Operational Boundary

25. The Authorised Limit has been revised from £455m to £440m for 2012-13 and an Authorised limit of £471m has been set for 2013/14. This represents the maximum level of external borrowing on a gross basis.
26. The Operational Boundary has been revised from £434m to £427.4m for 2012-2013 and an Operational Boundary of £458.8m has been set for 2013/14, these limits link directly to the Capital Financing Requirement and estimates of other cash flow requirements.

Appendices:

Appendix A – Treasury Management Policy

Appendix B – Treasury Management Strategy

Background papers and their location: (open to public inspection)

The Chartered Institute of Public Finance & Accountancy – The Prudential Code for Capital Finance in Local Authorities (2011 Edition).

The Chartered Institute of Public Finance & Accountancy – Treasury Management in the Public Services, Code of Practice and Cross-Sectoral Guidance notes (2011 Edition).

The Chartered Institute of Public Finance & Accountancy – Treasury Management in the Public Services, Guidance Notes for Local Authorities including Police

Authorities and Fire Authorities (2011 Edition).

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Appendix A

TREASURY MANAGEMENT POLICY STATEMENT for January 2013 – January 2016

1. INTRODUCTION

In accordance with the Chartered Institute of Public Finance & Accountancy (CIPFA) Code of Practice on Treasury Management (Revised 2011), this Council defines the policies and objectives of its treasury management activities as follows:

- 1.1 This Council defines its treasury management activities as:
“The management of the authority’s investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks”.
- 1.2 This Council regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will include their risk implications for the Council, and any financial instruments entered into to manage these risks.
- 1.3 This Council acknowledges that effective treasury management will provide support towards the achievement of its Medium Term Financial Strategy. It is therefore committed to the principles of achieving best value in treasury management, and to employing suitable performance measurement techniques, within the context of effective risk management.
- 1.4 The Chief Finance Officer will produce for adoption by Full Council prior to the commencement of each financial year an annual Treasury Management Strategy Statement which will set out the borrowing and investment strategy to be adopted for the year ahead along with the associated Prudential Indicators, in compliance with the CIPFA Prudential Code for Capital Finance in Local Authorities.
- 1.5 The Chief Finance Officer will maintain suitable Treasury Management Practices (TMPs) which will set out the manner in which this Council will seek to achieve its treasury management policies and objectives and how it will manage and control those activities.
- 1.6 The Council’s borrowing will be affordable, sustainable and prudent and consideration will be given to the management of interest rate risk and refinancing risk. The source from which the borrowing is taken and the type of borrowing should allow the Council transparency and control over its debt.

1.7 The Council's primary objective in relation to investments remains the security of capital. The liquidity or accessibility of the Authority's investments followed by the yield earned on investments remain important but are secondary considerations.

2. Objectives

2.1 The principal objectives of this Treasury Management Policy Statement are to provide a framework within which: -

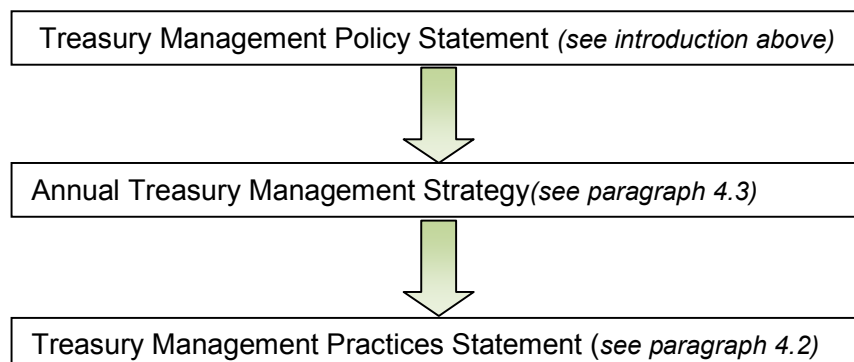
- i) Risks which might affect the Council's ability to fulfill its responsibilities or which might jeopardise its financial security can be identified and managed;
- ii) Borrowing costs can be minimised whilst ensuring the long term security and stability of the Council's financial position;
- iii) Investment returns can be safely maximised and capital values maintained;
- iv) The use of assets as loan security is minimised.

3. Review Period

It is the Council's responsibility to approve a Treasury Management Policy Statement on a periodic basis. This policy will be reviewed every three years or whenever legislative, regulatory or best practice changes materially affect the effectiveness of the current policy. In the absence of changes, the next scheduled date for review is therefore January 2016.

4. Documentation

This document forms part of a suite of Treasury documents intended to govern and regulate treasury management activity. The hierarchy of documents is set out below and the role of each is explained



4.2 The Treasury Management Practices Statement sets out that detailed application the lies behind the policy and sets out the manner in which the organisation will seek to achieve the policy objectives, describing how it will manage and control the activities listed below:

- Treasury Risk Management
- Performance measurement
- Decision making and analysis
- Approved instruments, methods and techniques
- Organisation, clarity and segregation of responsibilities; dealing arrangements
- Reporting requirements, Management information arrangements
- Budgeting, Accounting and Audit Arrangements
- Cash and Cash Flow Management
- Money Laundering
- Staff training and qualifications
- Use of external service providers
- Corporate governance

4.3 The Annual Treasury Management Strategy integrates with the Prudential Indicators being set and will include the following:

- Links to Capital Financing and Treasury Management Prudential Indicators for the current and ensuing year
- Strategy for financing new borrowing requirements (if any) and refinancing maturing borrowing (if any) over the next year and for restructuring of debt
- the extent to which surplus funds are earmarked for short term requirements
- the investment strategy for the forthcoming year

- the minimum to be held in short term/specified investment during the coming year
- the interest rate outlook against which the treasury activities are likely to be undertaken.

4.4 Based on the CLG Guidance on Investments, the Council will produce as part of the Annual Treasury Management Strategy, an investment strategy that sets out

- § the objectives, policies and strategy for managing its investments;
- § the determination of which Specified and Non Specified Investments the Council will utilise during the forthcoming financial year(s) based on the Council's economic and investment outlook and the expected level of investment balances;
- § the limits for the use of Non-Specified Investments.

5. Basis of Policy

5.1 The Council will adhere to the regulatory framework set out in the following documents: -

- a) CIPFA Code of Practice on Treasury Management (Revised 2011);
- b) The 2011 Prudential Code for Capital Finance (the 2003 document having first introduced requirements for the manner in which capital spending plans are to be considered and approved) and in conjunction with this, the development of an integrated Treasury Management Strategy;
- c) The Council's Constitution, Code of Financial Governance and the scheme of Officer Delegations.

5.2 Copies of the documents listed above are available from the Chief Finance Officer, if required. The Council will be bound by the requirements of any successor documents to those listed above unless a subsequent review of this policy deems them no longer to be appropriate.

5.3 In arriving at treasury management decisions, due cognisance will be taken of written and verbal advice provided by Treasury Advisors but neither the Council nor its officers will be bound by such advice.

5.4 The Chief Finance Officer will only transact with brokers, funders and counterparties who have accepted the principles set out in the current Bank of

England's "Non Investment Products Code (NIPS Code)
(<http://www.bankofengland.co.uk/markets/forex/fxjsc/nipscode.pdf>).

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Appendix B

Treasury Management Strategy Statement and Investment Strategy

2013/14 to 2015/16 (and where applicable revisions to 2012/13 Strategy)

1. Background

- 1.1. The Chartered Institute of Public Finance and Accountancy's Code of Practice for Treasury Management in Public Services (the "CIPFA TM Code") and the Prudential Code require local authorities to determine the Treasury Management Strategy Statement (TMSS) and Prudential Indicators (PIs) on an annual basis. The TMSS also includes the Annual Investment Strategy (AIS) that is a requirement of the CLG's Investment Guidance.
- 1.2. As per the requirements of the Prudential Code, the Authority has adopted the CIPFA Treasury Management Code at a meeting of its Council on 29th November 2012
- 1.3. The purpose of this TMSS is, therefore, to approve:
 - (where applicable) revisions to Treasury Management Strategy and Prudential Indicators for 2012/13
 - Treasury Management Strategy for 2013/14
 - Annual Investment Strategy for 2013/14
 - Prudential Indicators for 2013/14, 2014/15 and 2015/16
 - MRP Statement

2. Capital Financing Requirement

- 2.1 The underlying need to borrow for capital purposes is measured by the Capital Financing Requirement (CFR). This represents the cumulative capital expenditure that has not yet been financed and, together with Usable Reserves, are the core drivers of Treasury Management activities.
- 2.2 The Authority's currently has £315.5m of debt and £71.9m of investments. This is set out in further detail at **Annex A**.
- 2.3 **Money Borrowed in Advance of Spending Need:** The Council's current strategy is to minimise borrowing to below the level of its financing requirement. However, the Authority is able to borrow funds in excess of the

current level of its CFR up to the projected level in 2015/16 if it is felt the benefits of borrowing at interest rates now compared to where they are expected to be in the future, outweighs the current cost and risks associated with investing the proceeds until the borrowing was actually required. Currently the Authority is not planning to borrow in advance of its CFR needs

- 2.4 The forecast movement in the CFR in coming years is one of the Prudential Indicators (PIs). The movement in actual external debt and usable reserves combine to identify the Authority's borrowing requirement and potential investment strategy in the current and future years.

Table 1: Balance Sheet Summary Analysis

	2012/13 Revised Estimate £M's	2013/14 Estimate £M's	2014/15 Estimate £M's	2015/16 Estimate £M's
General Fund CFR	232.5	261.8	284.1	318.5
HRA CFR	163.6	165.0	165.0	165.0
Total CFR	396.1	426.8	449.1	483.5
Less: Existing Profile of Borrowing**	315.5	308.0	291.6	282.2
Less: Other Long Term Liabilities	17.9	17.1	16.3	15.7
Cumulative Maximum External Borrowing Requirement	62.6	101.7	141.2	185.6
Usable Reserves*	57.0	59.0	59.3	57.9
Cumulative Net Borrowing Requirement/(Investments)	5.6	42.7	81.9	127.7

*Usable reserves includes all General and Earmarked Reserves and HRA Reserves

** Lobos are profiled according to their maturity

3. Interest Rate Forecast

- 3.1 The Arlingclose interest rate forecast continues its theme of the last few years, that is, that interest rates will remain low for even longer. Indeed, the forecast is for official UK interest rates to remain at 0.5% until 2016 given the moribund outlook for economic growth and the extension of austerity measures announced in the Chancellor's Autumn Statement. Until there is a credible resolution of the problems that affect the Eurozone then the UK's safe haven status and minimal prospect of increases in official interest rates will continue to combine and support the theme within the forecast.

- 3.2 The economic and interest rate forecast provided by the Authority's treasury management advisor is attached at **Annex C**. The Authority will reappraise its strategies from time to time in response to evolving economic, political and financial events.

4. **Borrowing Strategy**

- 4.1 Treasury management and borrowing strategies in particular continue to be influenced not only by the absolute level of borrowing rates but also the relationship between short and long term interest rates. This difference creates a "cost of carry" for any new longer term borrowing where the proceeds are temporarily held as investments because of the difference between what is paid on the borrowing and what is earned on the investment. The cost of carry is likely to be an issue until 2016 or beyond. As borrowing is often for longer dated periods (anything up to 50 years) the cost of carry needs to be considered against a backdrop of uncertainty and affordability constraints in the Authority's wider financial position.

- 4.2 As indicated in Table 1, the Authority has a gross additional borrowing requirement of £101.7m in 2013/14. Where possible the Council will use its balances and reserves to avoid the need for external borrowing, by essentially lending its own surplus funds to itself to minimise borrowing costs and reduce overall treasury risk by reducing the level of its external investment balances. The Council will adopt a flexible approach to this borrowing in consultation with its treasury management advisers, Arlingclose Ltd. The following issues will be considered prior to undertaking any external borrowing:

- Affordability;
- Maturity profile of existing debt;
- Interest rate and refinancing risk;
- Borrowing source.

5. **Sources of Borrowing and Portfolio Implications**

- 5.1 In conjunction with advice from its treasury advisor, Arlingclose Ltd, the Council will keep under review the following borrowing sources:

- Internal
- PWLB
- Local authorities

- European Investment Bank (*NB the EIB will only lend up to 50% towards the funding of a specific project and needs to meet the EIB's specific criteria*)
- Leasing
- Structured finance
- Capital markets (stock issues, commercial paper and bills)
- Commercial banks

5.2 The cost of carry has resulted in an increased reliance upon shorter dated and variable rate borrowing. This type of borrowing injects volatility into the debt portfolio in terms of interest rate risk but is counterbalanced by its affordability and alignment of borrowing costs with investment returns. The Authority's exposure to shorter dated and variable rate borrowing is kept under regular review by reference to the difference or spread between variable rate and longer term borrowing costs. A significant narrowing in the spread (e.g. by 0.50%) will result in an immediate and formal review of the borrowing strategy to determine whether the exposure to shorter dated and variable rates is maintained or altered.

5.3 The Authority has £13.5m exposure to LOBO loans (Lender's Option Borrower's Option) all of which can be "called" within 2013/14. A LOBO is called when the Lender exercises its right to amend the interest rate on the loan at which point the Borrower can accept the revised terms or reject them and repay the loan. LOBO loans present a potential refinancing risk to the Authority since the decision to call a LOBO is entirely at the lender's discretion.

Any LOBOs called will be discussed with the treasury advisers prior to acceptance of any revised terms. The default position will be the repayment of the LOBO without penalty i.e. the revised terms will not be accepted.

6. Debt Rescheduling

6.1 The Authority's debt portfolio can be restructured by prematurely repaying loans and refinancing them on similar or different terms to achieve a reduction in risk and/or savings in interest costs.

6.2 The lower interest rate environment and changes in the rules regarding the premature repayment of PWLB loans has adversely affected the scope to undertake meaningful debt restructuring although occasional opportunities arise. The rationale for undertaking any debt rescheduling or repayment would be one or more of the following:

- Reduce investment balances and credit exposure via debt repayment
- Align long-term cash flow projections and debt levels
- Savings in risk adjusted interest costs
- Rebalancing the interest rate structure of the debt portfolio
- Changing the maturity profile of the debt portfolio

6.3 Borrowing and rescheduling activity will be reported to Council in the Annual Treasury Management Report and the regular treasury management reports presented to the Corporate Management Team (CMT)

7. **Annual Investment Strategy**

7.1 In accordance with Investment Guidance issued by the CLG and best practice the Council's primary objective in relation to the investment of public funds remains the security of capital. The liquidity or accessibility of the Authority's investments is secondary, followed by the yield earned on investments which is a tertiary consideration.

7.2 The Authority and its advisors remain alert for signs of credit or market distress that might adversely affect the Authority.

7.3 Investments are categorised as "Specified" or "Non-Specified" within the investment guidance issued by the CLG.

Specified investments are sterling denominated investments with a maximum maturity of one year. They also meet the "high credit quality" as determined by the Authority and are not deemed capital expenditure investments under Statute. Non specified investments are, effectively, everything else.

7.4 The types of investments that will be used by the Authority and whether they are specified or non-specified are as follows:

Table 2: Specified and Non-Specified Investments

Investment	Specified	Non-Specified
Term deposits with banks and building societies	✓	✓
Term deposits with other UK local authorities	✓	✓
Investments with Registered Providers	✓	✓
Certificates of deposit with banks and building societies	✓	✓
Gilts	✓	✓
Treasury Bills (T-Bills)	✓	✗
Bonds issued by Multilateral Development Banks	✓	✓
Local Authority Bills	✓	✗
Commercial Paper	✓	✗
Corporate Bonds	✓	✓
AAA-Rated Money Market Funds	✓	✗
Other Money Market and Collective Investment Schemes	✓	✓
Debt Management Account Deposit Facility	✓	✗

7.5 New specified investments will be made within the following limits

Instrument	Country/ Domicile	Counterparty	Maximum Counter- party Limits %/£M's
Term Deposits	UK	DMADF, DMO	No limit
Term Deposits/Call Accounts/Bill	UK	Other UK Local Authorities	No limit
Term Deposits/Call Accounts	UK	Counterparties rated at least A- Long Term (or equivalent)	£15m
Councils Banker	UK	Natwest	£25m
Term Deposits/Call Accounts	Non-UK	Counterparties rated at least A- Long Term (or equivalent) in select countries with a Sovereign Rating of at least AA+	£5m
Gilts	UK	DMO	No limit
T-Bills	UK	DMO	No limit
Bonds issued by multilateral development banks		(For example, European Investment Bank/Council of Europe, Inter American Development Bank)	30%
CNAV -rated Money Market Funds	UK/Ireland/ Luxembourg domiciled	CNAV MMFs VNAV MMFs (where there is greater than 12 month history of a consistent £1 Net Asset Value) These are currently AAA	40%
Other MMFs and CIS	UK/Ireland/ Luxembourg domiciled	Pooled funds which meet the definition of a Collective Investment Scheme per SI 2004 No 534 and subsequent amendments	£10m

Further details can be found in **Annex D & E**.

- 7.5 The minimum credit rating for non-UK sovereigns is AA+ (or equivalent). For specified investments the minimum long term rating for counterparties is A- (or equivalent). Regular advice is provided by Arlingclose on the appropriate duration of deposits and other instruments with specific eligible counterparties.

Other credit characteristics, in addition to credit ratings, that the Authority monitors are listed in section 12 below.

Any institution will be suspended or removed should any of the factors identified give rise to concern. Specifically credit ratings are monitored by the Authority on a daily basis. Arlingclose advises the Authority on ratings changes and appropriate action to be taken.

The countries and institutions that currently meet the criteria for investments are included in **Annex D**.

- 7.6 **Authority's Banker** – The Authority banks with NatWest. At the current time, it does meet the Authority's minimum credit criteria. It is the Authority's intention that even if the credit rating of NatWest falls below the Authority's minimum criteria of A- the Authority will continue to bank for short term liquidity requirements (overnight and weekend investments) and business continuity arrangements.

8. Investment Strategy

- 8.1 With short term interest rates low for some time, an investment strategy will typically result in a lengthening of investment periods, where cash flow permits, in order to lock in higher rates of acceptable risk adjusted returns. The problem in the current environment is finding an investment counterparty providing acceptable levels of counterparty risk.
- 8.2 In order to diversify a portfolio largely invested in cash, investments will be placed with approved counterparties over a range of maturity periods. Maximum investment levels relating to each counterparty will be set to ensure prudent diversification is achieved.
- 8.3 Money market funds (MMFs) will be utilised but good treasury management practice prevails and whilst MMFs provide good diversification the Authority will also seek to mitigate operational risk by utilising at least two MMFs. The Authority will also restrict its exposure to MMFs with lower levels of funds under management and will not exceed 0.5% of the net asset value of the

MMF. In the case of Government MMFs, the Council will ensure exposure to each Fund does not exceed 2% of the net asset value of the Fund.

8.4 Collective Investment Schemes (Pooled Funds):

The Authority has evaluated the use of Pooled Funds and determined the appropriateness of their use within the investment portfolio. Pooled funds enable the Authority to diversify the assets and the underlying risk in the investment portfolio and provide the potential for enhanced returns.

Investments in pooled funds will be undertaken with advice from Arlingclose Ltd. currently The Authority's has £5m investments in a Pooled property Funds, the Lime Fund which is in listed in **Annex E**. This is continually monitored and reviewed to ensure it is still meeting the Council's investment objectives.

9. **Policy on Use of Financial Derivatives**

- 9.1 Local authorities have previously made use of financial derivatives embedded into loans and investments both to reduce interest rate risk (e.g. interest rate collars and forward deals) and to reduce costs or increase income at the expense of greater risk (e.g. LOBO loans and callable deposits). The general power of competence in Section 1 of the Localism Act 2011 removes much of the uncertainty over local authorities' use of standalone financial derivatives (i.e. those that are not embedded into a loan or investment). The CIPFA Code requires authorities to clearly detail their policy on the use of derivatives in the annual strategy.
- 9.2 The Authority will only use standalone financial derivatives (such as swaps, forwards, futures and options) where they can be clearly demonstrated to reduce the overall level of the financial risks that the Authority is exposed to. Additional risks presented, such as credit exposure to derivative counterparties, will be taken into account when determining the overall level of risk. Embedded derivatives will not be subject to this policy, although the risks they present will be managed in line with the overall treasury risk management strategy.
- 9.3 Financial derivative transactions may be arranged with any organisation that meets the approved investment criteria. The current value of any amount due from a derivative counterparty will count against the counterparty credit limit and the relevant foreign country limit.
- 9.4 The local authority will only use derivatives after seeking expertise, a legal opinion and ensuring officers have the appropriate training for their use.

10. Housing Revenue Account Self-Financing

- 10.1 Central Government completed its reform of the Housing Revenue Account (HRA) Subsidy system at the end of 2011/12. Local authorities are required to recharge interest expenditure and income attributable to the HRA in accordance with Determinations issued by the Department for Communities and Local Government.
- 10.2 The Determinations do not set out a methodology for calculating the interest rate to use in each instance. The Council is therefore required to adopt a policy that will set out how interest charges attributable to the HRA will be determined. The CIPFA Code recommends that authorities present this policy in their TMSS.
- 10.3 Loan structures and maturities were discussed and analysed with the Council's Treasury Advisors to fit in with the Council's HRA business plan and strategy, funding costs, as well as the Council's existing treasury management position and risk profile. It was decided that the Council will adopt a two-pool approach in relation to the allocation of debt between the General Fund and HRA.

11. 2013/14 MRP Statement

- 11.1 The Council is required to set an annual policy on the way it calculates the prudent provision for the repayment of borrowing (MRP). Guidance on Minimum Revenue Provision has been issued by the Secretary of State and local authorities are required to "have regard" to such Guidance under section 21(1A) of the Local Government Act 2003.
- 11.2 The four MRP options available are:
- Option 1: Regulatory Method
 - Option 2: CFR Method
 - Option 3: Asset Life Method
 - Option 4: Depreciation Method

(This does not preclude other prudent methods)

- 11.3 MRP in 2013/14: Option 1 and 2 will be used for the majority of General Fund historic debt particularly that deemed to be supported through the Revenue Support Grant. For large projects where capital expenditure is funded from prudential borrowing Option 3 will be used to provide MRP over the life of the asset to which the borrowing was applied.

12. Monitoring and Reporting on the Treasury Outturn and Prudential Indicators

The Chief Finance Officer will

- Report on a quarterly basis Treasury Management activity/performance to the Corporate Management Team, Corporate Resources Overview and Scrutiny Committee and the Executive.
- Produce an annual outturn report on the treasury activity and prudential indicator performance to Full Council no later than 30th September after the financial year end.
- Produce a Mid year report to Full Council on performance against the approved strategy and prudential indicators

Corporate Resources Overview and Scrutiny Committee will be responsible for the scrutiny of the Annual Treasury Management Strategy.

13. Other Items

13.1 Training

CIPFA's Code of Practice requires all members tasked with treasury management responsibilities, including scrutiny of the treasury management function, receive appropriate training relevant to their needs and understand fully their roles and responsibilities.

The Council adopts a continuous performance and development programme to ensure staff are regularly appraised and any training needs addressed. Treasury staff also attend regular training sessions, seminars and workshops. These ensure their knowledge is up to date and relevant. Details of training received are maintained as part of the performance and development process.

Council members receive education regarding treasury management as part of their general finance training. Access to additional training is provided where required.

13.2 Treasury Management Advisors

The Authority uses Arlingclose as Treasury Management Advisors and receives an agreed schedule of services which include:

- Credit advice
- Investment advice
- Technical advice
- Economic & interest rate forecasts
- Workshops and training events
- HRA support

The Authority maintains the quality of the service with its advisors by holding quarterly meetings and tendering periodically.

Annex A – Existing Investment & Debt Portfolio Position

	30/11/12 Actual Portfolio £M's	30/11/12 Average Rate %
External Borrowing:		
PWLB - Fixed Rate	221.4	3.66
PWLB - Variable Rate	80.6	0.58
LOBO Loans	13.5	4.23
Total External Borrowing	315.5	2.90
Other Long Term Liabilities:		
PFI	17.7	
Finance Leases	0.6	
Total Gross External Debt	333.8	
Investments:		
<i>Managed in-house</i>		
Short-term investments	67.2	1
Long-term investments		
<i>Managed externally</i>		
Pooled Funds - Lime property fund	4.7	5.3
Total Investments	71.9	
Net Debt	261.9	

Annex B

Prudential Indicators [where applicable, revisions to 2012/13 and] 2013/14 – 2015/16

1. Background:

There is a requirement under the Local Government Act 2003 for local authorities to have regard to CIPFA’s Prudential Code for Capital Finance in Local Authorities (the “CIPFA Prudential Code”) when setting and reviewing their Prudential Indicators.

2. Gross Debt and the Capital Financing Requirement:

This is a key indicator of prudence. In order to ensure that over the medium term debt will only be for a capital purpose, the local authority should ensure that debt does not, except in the short term, exceed the total of capital financing requirement in the preceding year plus the estimates of any additional capital financing requirement for the current and next two financial years.

If in any of these years there is a reduction in the capital financing requirement, this reduction is ignored in estimating the cumulative increase in the capital financing requirement which is used for comparison with **gross** external debt.

The Chief Finance Officer reports that the Authority had no difficulty meeting this requirement in 2012/13, nor are any difficulties envisaged for future years. This view takes into account current commitments, existing plans and the proposals in the approved budget.

3. Estimates of Capital Expenditure:

3.1 This indicator is set to ensure that the level of proposed capital expenditure remains within sustainable limits and, in particular, to consider the impact on Council Tax and in the case of the HRA, housing rent levels.

Capital Expenditure	2012/13 Approved £M’s	2012/13 Revised £M’s	2013/14 Estimate £M’s	2014/15 Estimate £M’s	2015/16 Estimate £M’s
Non-HRA	78.7	64.3	80.8	59.5	75.3
HRA	6.1	6.6	11.0	14.8	10.9
Total	84.8	70.9	91.8	74.4	86.2

3.2 Capital expenditure will be financed or funded as follows:

Capital Financing	2012/13 Approved £M's	2012/13 Revised £M's	2013/14 Estimate £M's	2014/15 Estimate £M's	2015/16 Estimate £M's
Capital receipts	11.2	8.7	1.7	6.5	12.1
Government Grants	49.4	34.9	43.8	23.4	20.7
Major Repairs Allowance					
Use of Negative CFR		6.4			
Revenue contributions	5.9		10.8	14.6	10.7
Total Financing	66.5	50.0	56.2	44.6	43.5
Supported borrowing					
Unsupported borrowing	18.4	20.9	35.6	29.8	42.7
Total Financing and Funding	84.9	70.9	91.8	74.4	86.2

The table shows that the capital expenditure plans of the Authority cannot be funded entirely from sources other than borrowing. Where possible this will be achieved through internal borrowing.

4. Ratio of Financing Costs to Net Revenue Stream:

4.1 This is an indicator of affordability and highlights the revenue implications of existing and proposed capital expenditure by identifying the proportion of the revenue budget required to meet financing costs. The definition of financing costs is set out in the Prudential Code.

4.2 The ratio is based on costs net of investment income.

Ratio of Financing Costs to Net Revenue Stream	2012/13 Approved %	2012/13 Revised %	2013/14 Estimate %	2014/15 Estimate %	2015/16 Estimate %
Non-HRA	7.39	6.09	7.15	8.53	10.44
HRA	0.19	14.5	14.4	13.9	13.3
Total	6.47	7.2	8.1	9.3	10.9

5. Capital Financing Requirement:

5.1 The Capital Financing Requirement (CFR) measures the Authority's underlying need to borrow for a capital purpose. The calculation of the CFR is taken from the amounts held in the Balance Sheet relating to capital expenditure and financing.

Capital Financing Requirement	2012/13 Approved £M's	2012/13 Revised £M's	2013/14 Estimate £M's	2014/15 Estimate £M's	2015/16 Estimate £M's
Non-HRA	230.6	232.5	261.8	284.1	318.5
HRA	158.0	163.6	165.0	165.0	165.0
Total CFR	388.6	396.1	426.8	449.1	483.5

7. Incremental Impact of Capital Investment Decisions:

7.1 As an indicator of affordability, the table below shows the notional impact of capital investment decisions on Council Tax and Housing Rent levels and represent the impact on these if the financing of the capital programme were to be funded by taxes and rents. The incremental impact is calculated by comparing the total revenue budget requirement of the current approved capital programme with an equivalent calculation of the revenue budget requirement arising from the proposed capital programme.

Incremental Impact of Capital Investment Decisions	2012/13 Approved £	2013/14 Estimate £	2014/15 Estimate £	2015/16 Estimate £
Increase in Band D Council Tax	16.45	23.29	31.66	31.12
Increase in Average Weekly Housing Rents	0.21	0.34	0.51	0.51

8. Authorised Limit and Operational Boundary for External Debt:

- 8.1 The Authority has an integrated treasury management strategy and manages its treasury position in accordance with its approved strategy and practice. Overall borrowing will therefore arise as a consequence of all the financial transactions of the Authority and not just those arising from capital spending reflected in the CFR.
- 8.2 The **Authorised Limit** sets the maximum level of external debt on a gross basis (i.e. excluding investments) for the Authority. It is measured on a daily basis against all external debt items on the Balance Sheet (i.e. long and short term borrowing, overdrawn bank balances and long term liabilities). This Prudential Indicator separately identifies borrowing from other long term liabilities such as finance leases. It is consistent with the Authority's existing commitments, its proposals for capital expenditure and financing and its approved treasury management policy statement and practices.
- 8.3 The Authorised Limit is the statutory limit for borrowing determined under Section 3(1) of the Local Government Act 2003 (referred to in the legislation as the Affordable Limit).
- 8.4 The Operational Boundary has been set on the estimate of the most likely, i.e. prudent but not worst case scenario with sufficient headroom over and above this to allow for unusual cash movements.
- 8.5 The Operational Boundary links directly to the Authority's estimates of the CFR and estimates of other cashflow requirements. This indicator is based on the same estimates as the Authorised Limit reflecting the most likely, prudent but not worst case scenario but without the additional headroom included within the Authorised Limit.

	2012/13 Approved £M's	2012/13 Revised £M's	2013/14 Estimate £M's	2014/15 Estimate £M's	2015/16 Estimate £M's
Authorised Limit for Borrowing	422	414.5	446.7	462.8	498.2
Authorised Limit for Other Long-term Liabilities	33	25.4	24.6	23.8	23.2
Authorised Limit for External Debt	455	439.9	471.3	486.6	521.4
Operational Boundary for Borrowing	404	404.5	436.7	452.8	4838.2
Operational Boundary for Other Long-term Liabilities	30	22.9	22.1	21.3	20.7
Operational Boundary for External Debt	434	427.4	458.8	474.1	508.9

9. Adoption of the CIPFA Treasury Management Code:

9.1 This indicator demonstrates that the Authority has adopted the principles of best practice.

Adoption of the CIPFA Code of Practice in Treasury Management
The Council approved the adoption of the CIPFA Treasury Management Code at its Council meeting on 29 th November 2012

The Authority has incorporated the changes from the revised CIPFA Code of Practice into its treasury policies, procedures and practices.

10. Upper Limits for Fixed Interest Rate Exposure and Variable Interest Rate Exposure:

- 10.1 These indicators allow the Authority to manage the extent to which it is exposed to changes in interest rates. This Authority calculates these limits on net principal outstanding sums, (i.e. fixed rate debt net of fixed rate investments)
- 10.2 The upper limit for variable rate exposure has been set to ensure that the Authority is not exposed to interest rate rises which could adversely impact on the revenue budget. The limit allows for the use of variable rate debt to offset exposure to changes in short-term rates on investments

	Existing level at 30/11/12 £	2012/13 Approved %	2013/14 Estimate £M's	2014/15 Estimate £M's	2015/16 Estimate £M's
Upper Limit for Fixed Interest Rate Exposure	74.5	100	100	100	100
Upper Limit for Variable Interest Rate Exposure	25.5	35	40	40	40

- 10.3 The limits above provide the necessary flexibility within which decisions will be made for drawing down new loans on a fixed or variable rate basis; the decisions will ultimately be determined by expectations of anticipated interest rate movements as set out in the Council's treasury management strategy.

11. Maturity Structure of Fixed Rate borrowing:

- 11.1 This indicator highlights the existence of any large concentrations of fixed rate debt needing to be replaced at times of uncertainty over interest rates and is designed to protect against excessive exposures to interest rate changes in any one period, in particular in the course of the next ten years.
- 11.2 It is calculated as the amount of projected borrowing that is fixed rate maturing in each period as a percentage of total projected borrowing that is fixed rate. The maturity of borrowing is determined by reference to the earliest date on which the lender can require payment.

11.3 LOBOs are classified as maturing on the next call date i.e. the earliest date that the lender can require repayment.

11.4 The maturity of the council's fixed rated borrowing will be profiled in order that no more than 20% of the fixed rated debt matures in any one financial year.

Maturity structure of fixed rate borrowing	Existing level (or Benchmark level) at 31/03/12 %	Lower Limit for 2013/14 %	Upper Limit for 2013/14 %
under 12 months	7.74	0.00	20.0
12 months and within 24 months	1.84	0.00	20.0
24 months and within 5 years	0.00	0.00	60.0
5 years and within 10 years	0.00	0.00	100.0
10 years and within 20 years	46.72	0.00	100.0
20 years and within 30 years	17.72	0.00	100.0
30 years and within 40 years	4.47	0.00	100.0
40 years and within 50 years	21.52	0.00	100.0
50 years and above	0.00	0.00	100.0

12. Credit Risk:

12.1 The Authority considers security, liquidity and yield, in that order, when making investment decisions.

12.2 Credit ratings remain an important element of assessing credit risk, but they are not a sole feature in the Authority's assessment of counterparty credit risk.

12.3 The Authority also considers alternative assessments of credit strength, and information on corporate developments of and market sentiment towards counterparties. The following key tools are used to assess credit risk:

- Published credit ratings of the financial institution (minimum A- or equivalent) and its sovereign (minimum AA+ or equivalent for non-UK sovereigns);
- Sovereign support mechanisms;

- Credit default swaps (where quoted);
- Share prices (where available);
- Economic fundamentals, such as a country's net debt as a percentage of its GDP);
- Corporate developments, news, articles, markets sentiment and momentum;
- Subjective overlay.

12.4 The only indicators with prescriptive values remain to be credit ratings. Other indicators of creditworthiness are considered in relative rather than absolute terms.

13. Upper Limit for total principal sums invested over 364 days:

13.1 The purpose of this limit is to contain exposure to the possibility of loss that may arise as a result of the Authority having to seek early repayment of the sums invested.

Upper Limit for total principal sums invested over 364 days	2012/13 Approved £M's	2012/13 Revised £M's	2013/14 Estimate £M's	2014/15 Estimate £M's	2015/16 Estimate £M's
	25	25	25	25	25

14. HRA Limit of Indebtedness:

14.1 The purpose of this limit is to report the level of debt imposed on the authority at the time of the implementation of self-financing by the department for communities and Local Government.

	2012/13 Approved £M's	2012/13 Revised £M's	2013/14 Estimate £M's	2014/15 Estimate £M's	2015/16 Estimate £M's	2016/17 Estimate £M's
HRA	165.69	165.0	165.0	165.0	165.0	165.0

Annex C – Arlingclose’s Economic & Interest Rate Forecast

	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15
Official Bank Rate													
Upside risk				0.25	0.25	0.25	0.25	0.50	0.50	0.50	0.50	0.50	0.50
Central case	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Downside risk	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25
3-month LIBID													
Upside risk	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Central case	0.55	0.55	0.60	0.60	0.60	0.70	0.70	0.70	0.75	0.75	0.75	0.75	0.75
Downside risk	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25
1-yr LIBID													
Upside risk	0.25	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Central case	1.10	1.10	1.25	1.25	1.25	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Downside risk	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25
5-yr gilt													
Upside risk	0.25	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Central case	0.80	0.80	0.90	0.90	0.90	1.00	1.00	1.00	1.00	1.10	1.10	1.10	1.20
Downside risk	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25
10-yr gilt													
Upside risk	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Central case	1.90	1.90	1.90	2.00	2.00	2.00	2.00	2.10	2.10	2.10	2.20	2.20	2.20
Downside risk	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25
20-yr gilt													
Upside risk	0.25	0.25	0.25	0.25	0.25	0.25	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Central case	2.75	2.80	2.80	2.80	2.80	2.90	2.90	2.90	2.90	3.00	3.00	3.00	3.00
Downside risk	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50
50-yr gilt													
Upside risk	0.25	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Central case	3.25	3.30	3.30	3.30	3.40	3.40	3.40	3.50	3.50	3.50	3.50	3.60	3.60
Downside risk	-0.25	-0.25	-0.25	-0.25	-0.25	-0.25	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50

Underlying Assumptions:

- Consumer Price Inflation (CPI) has fallen further to 2.2% from a peak of 5.2%. Near term CPI is likely to be affected by volatility in commodity prices and its decrease towards the 2% target is expected to be slower than previously estimated.
- Strong Q3 growth data has provided encouragement with the larger than expected 1% rise in GDP. Consumers are yet to loosen purse strings and businesses are still reticent to make long-term investments. The momentum in growth is unlikely to be sustained whilst uncertainty over the economic outlook persists.
- Having voted to increase asset purchases (QE) by £50bn in July, the MPC will wait to assess its effectiveness and that of the Funding for Lending Scheme (FLS) which started in August.
- Despite poor underlying growth resulting in much weaker public finances than forecast and a slower pace of fiscal consolidation, the Chancellor is expected to maintain the deficit-cutting strategy in the Autumn Statement.

- The US Federal Reserve has responded to the slowdown in growth and employment with QE3, with large scale asset purchases of \$40bn a month until the outlook for the labour market improves substantially. The US public finance ‘fiscal cliff’ nevertheless remains a serious risk unless a political solution is reached soon.
- The Eurozone is making slow headway (the European Stability Mechanism is now operational, announcements on the OMT programme, some progress towards banking union) which has placated markets and curtailed some of the immediate risks. A sustainable solution to the Eurozone crisis is some way off as fiscal integration and mutualisation of Eurozone sovereign debt liabilities remain politically unpalatable.

**Annex D – Current Recommended Sovereign and Counterparty List as at
31/10/2012**

Country/ Domicile	Counterparty	Maximum Counterparty Limit £M's	Maximum Group Limit (if applicable) £M's	Maximum Maturity Limit (term deposits and instruments without a secondary market)*	Maximum Maturity Limit (negotiable instrument)**
UK	Santander UK Plc (Banco Santander Group)	15		2 years	5 years
UK	Bank of Scotland (Lloyds Banking Group)	15	22.5	2 years	5 years
UK	Lloyds TSB (Lloyds Banking Group)	15		2 years	5 years
UK	Barclays Bank Plc	15		2 years	5 years
UK	HSBC Bank Plc	15		2 years	5 years
UK	Nationwide Building Society	15		2 years	5 years
UK	NatWest (RBS Group)	25	25	2 years	5 years
UK	Royal Bank of Scotland (RBS Group)	15		2 years	5 years
UK	Standard Chartered Bank	15		2 years	5 years
Australia	Australia and NZ Banking Group	5		2 years	5 years
Australia	Commonwealth Bank of Australia	5		2 years	5 years
Australia	National Australia Bank Ltd (National Australia Bank Group)	5		2 years	5 years
Australia	Westpac Banking Corp	5		2 years	5 years
Canada	Bank of Montreal	5		2 years	5 years
Canada	Bank of Nova Scotia	5		2 years	5 years
Canada	Canadian Imperial Bank of Commerce	5		2 years	5 years
Canada	Royal Bank of Canada	5		2 years	5 years
Canada	Toronto-Dominion Bank	5		2 years	5 years
Finland	Nordea Bank Finland	5		2 years	5 years
Finland	Pohjola	5		2 years	5 years
France	BNP Paribas	5		2 years	5 years

France	Credit Agricole CIB (Credit Agricole Group)	5	7.5	2 years	5 years
France	Credit Agricole SA (Credit Agricole Group)	5		2 years	5 years
France	Société Générale	5		2 years	5 years
Germany	Deutsche Bank AG	5		2 years	5 years
Netherlands	ING Bank NV	5		2 years	5 years
Netherlands	Rabobank	5		2 years	5 years
Netherlands	Bank Nederlandse Gemeenten	5		2 years	5 years
Singapore	DBS Bank Ltd	5		2 years	5 years
Singapore	Oversea-Chinese Banking Corporation (OCBC)	5		2 years	5 years
Singapore	United Overseas Bank (UOB)	5		2 years	5 years
Sweden	Svenska Handelsbanken	5		2 years	5 years
Switzerland	Credit Suisse	5		2 years	5 years
US	JP Morgan	5		2 years	5 years

** 2 years is the maximum approved duration for term deposits and non liquid investments (those without a secondary market), although in practice the Authority may be investing on a shorter term basis depending on operational advice of the Authority's treasury management adviser.*

** 5 years is the maximum approved duration for negotiable instruments such as Certificates of Deposits, Medium Term Notes and Corporate Bonds, although in practice the Authority may be investing for shorter periods depending on operational advice of the Authority's treasury management adviser.*

This list could change if, for example, a counterparty/country is upgraded, and meets our other creditworthiness tools or a new suitable counterparty comes into the market. Alternatively, if a counterparty is downgraded, this list may be shortened.

Group Limits - For institutions within a banking group, the council executes a limit of 1.5 times the individual limit of a single bank within that group.

Annex E – Non-Specified Investments

Total non -specified investments are limited to an overall maximum of 25m

Instrument	Maximum maturity	Max £M's of portfolio	Capital expenditure?	Example
Term deposits with banks, building societies which meet the specified investment criteria (on advice from TM Adviser)	2 years	25	No	
Term deposits with local authorities	5 years	£25m	No	
CDs and other negotiable instruments with banks and building societies which meet the specified investment criteria (on advice from TM Adviser)	5 years	<u>£25m</u>	No	
Gilts	15 years	No limit	No	
Bonds issued by multilateral development banks	15 years	<u>£25m</u>	No	<i>EIB Bonds, Council of Europe Bonds etc.</i>
Money Market Funds and Collective Investment Schemes	N/A	N/A	No	<i>Investec Target Return Fund; Elite Charteris Premium Income Fund; LAMIT; M&G Global Dividend Growth Fund</i>
Corporate and debt instruments issued by corporate bodies purchased from 01/04/12 onwards	N/A	N/A	No	
Collective Investment Schemes (pooled funds) which do not meet the definition of collective investment schemes in SI 2004 No 534 or SI 2007 No 573 and subsequent amendments	These funds do not have a defined maturity date	£10M	Yes	<i>Way Charteris Gold Portfolio Fund; Aviva Lime Fund</i>

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Meeting: Corporate Resources Overview and Scrutiny Committee
Date: 18 December 2012
Subject: Quarter 2 Performance Report
Report of: Cllr Maurice Jones, Deputy Leader and Executive Member for Corporate Resources

Summary: The report highlights Quarter 2 performance 2012/13 for the indicators that have been introduced to support the monitoring of the Medium Term Plan, that are recorded by Corporate Services - Resources and Corporate Services - People and Organisation.

Advising Officer: Deb Clarke, Assistant Chief Executive. Charles Warboys, Chief Finance Officer.
Contact Officer: Giles Probert, Programme and Performance Manager
Public/Exempt: Public
Wards Affected: All
Function of: Council

CORPORATE IMPLICATIONS

Council Priorities:

The quarterly performance report that goes to Executive underpins the delivery of all Council priorities. The information contained in this report is an extract from the quarterly performance report containing those indicators that are produced by Corporate Services - Resources and Corporate Services - People and Organisation.

Financial:

None directly but the revised indicator set does monitor annually the percentage increase in Council Tax.

Legal:

None

Risk Management:

Areas of ongoing underperformance are a risk to both service delivery and the reputation of the Council.

Staffing (including Trades Unions):

The corporate performance suite includes a sickness absence indicator.

Equalities/Human Rights:

This report highlights performance in respect of how the Council and its services impact across all communities within Central Bedfordshire, so that specific areas of underperformance can be highlighted for further analysis/drilling down as necessary.

Community Safety:

None

Sustainability:


No direct implications.

RECOMMENDATIONS:

1. **That the Overview and Scrutiny Committee notes the performance update for the two indicators in the revised Quarterly Performance Indicator Set that are covered by the Corporate Resources Overview and Scrutiny Committee.**

1. In Quarter 2 the set of indicators that make up the Executive Quarterly Performance report were revised to focus on monitoring progress against the Medium Term Plan. This has resulted in a change to the indicators that are reported to the Overview and Scrutiny Committees. In the revised set there are two indicators covered by this Committee. The first is A1 MTP which monitors the percentage of Central Bedfordshire residents satisfied with the local area as a place to live, which is reported every six months and is reported this quarter. The second is F1 MTP Percentage increase in Council Tax, which will be reported annually in Quarter 4 so there is no update this quarter.
2. More detail on indicator A1 MTP percentage of Central Bedfordshire residents satisfied with the local area as a place to live, is included in Appendix A.

Corporate Services - People and Organisation

Ref	Indicator	Performance will be reported:	Performance information being reported this quarter		
			Time period	Performance	
Enhance your local community					
A 1 MTP	Percentage of Central Bedfordshire residents satisfied with the local area as a place to live.	Quarter 1 & Quarter 2	Quarter 2 2012/13		Not scored

4. In September 2012 the six monthly telephone tracker update of the Resident's Survey was undertaken. This showed a one percent increase to 91% in the proportion of Central Bedfordshire residents who are satisfied with the local area as a place to live. The size of the change is not statistically significant so in performance terms it has been recorded as no change however the similarity between the latest result and that of the one carried out in April 2012 provides validation of the new results following a move from postal to telephone methodology. These telephone tracker surveys are designed to provide an

indication of direction of travel in between the main postal surveys. The next resident's postal survey will be carried out in autumn 2014. (A1 MTP).

Corporate Services - Resources

5.

Ref	Indicator	Performance will be reported:	Performance information being reported this quarter		
			Time period	Performance	
Value for money					
F 1 MTP	Percentage increase in Council Tax	Annually in Quarter 4			

6. Performance for indicator F1 MTP The percentage increase in Council Tax, is an annual indicator and will be reported in Quarter 4.

Appendices:

Appendix A – Quarter 2 2012/13 indicators for Corporate Services - People and Organisation and Corporate Services - Resources.

Background Papers: (open to public inspection) - Quarter 2 2012-13 Performance Report that went to Executive on the 4 December 2012.

Location of papers: Priory House

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Appendix A - Quarterly Performance Report Quarter 2 2012/13

Report comparison - Depends on the nature of the indicator		Performance Judgement		
		Direction of travel (DoT)	RAG score (Standard scoring rules unless the indicator specifies alternative scoring arrangements)	
Seasonal	Compared to the same time period in the previous year	⇩	R	RED - target missed / off target - Performance at least 10% below the required level of improvement
Quarter on quarter	Compared to the previous quarter	↔	A	AMBER - target missed / off target - Performance less than 10% below the required level of improvement
Annual	Compared to one fixed point in the previous year	⇧	G	GREEN - Target achieved or performance on track to achieve target

Overview of performance

Ref	Indicator	Performance will be reported:	Performance information being reported this quarter		
			Time period	Performance	
Enhance your local community					
A 1 MTP	Percentage of Central Bedfordshire residents satisfied with the local area as a place to live.	Quarter 1 & Quarter 2	Survey Sept 2012	↔	Not scored
F 1 MTP	Percentage increase in Council Tax	Annually in Quarter 4			

Percentage of Central Bedfordshire residents satisfied with the local area as a place to live. (Data taken from Resident's Survey undertaken twice a year in April and September)																				
A1 MTP	Good is		Resident's Survey		Targets															
Unit	Baseline	Sept 2012 Reported in the Qu2 2012/13 Performance Report	April 2013 Reported in the Qu1 2013/14 Performance Report	2012	2013	2014	2015	2016	Latest comparator group average	Not scored										
%	High				No target set	No target set	No target set	No target set	N/A											
Percentage of residents satisfied with the local area as a place to live	90%	91%		No target set	No target set	No target set	No target set	No target set												
<p>Comment: Quarter 2 update: The latest Resident's Survey data shows a one percent increase in the proportion of Central Bedfordshire residents satisfied with their local area as a place to live. The size of the change is not statistically significant so in performance terms it has been recorded as no change however the similarity between the latest result and that of the one carried out in April 2012 provides validation of the new results following a move from postal to telephone methodology.</p> <p>These telephone tracker surveys are designed to provide an indication of direction of travel in between the main postal surveys. The next resident's postal survey will be undertaken in autumn 2014.</p> <p>The Resident's Surveys in April and September 2012 were undertaken using telephone interviews with 500 residents.</p>																				
<p>Percentage of residents who find Central Bedfordshire a nice place to live in.</p> <table border="1"> <caption>Percentage of residents who find Central Bedfordshire a nice place to live in.</caption> <thead> <tr> <th>Survey Date</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>April 2012</td> <td>90</td> </tr> <tr> <td>Sept 2012</td> <td>91</td> </tr> <tr> <td>April 2013</td> <td>-</td> </tr> <tr> <td>Sept 2013</td> <td>-</td> </tr> </tbody> </table>											Survey Date	Percentage	April 2012	90	Sept 2012	91	April 2013	-	Sept 2013	-
Survey Date	Percentage																			
April 2012	90																			
Sept 2012	91																			
April 2013	-																			
Sept 2013	-																			

Indicator F 1 MTP Percentage increase in Council Tax will be reported in Quarter 4.

Meeting: Corporate Resources Overview and Scrutiny Committee
Date: 18 December 2012
Subject: Q2 Revenue Report 2012/13
Report of: Councillor Maurice Jones, Deputy Leader and Executive Member for Corporate Resources
Summary: The report provides information on the revenue position as at Q2 2012/13 and the forecast outturn position for 2012/13.

Advising Officer: Charles Warboys, Chief Finance Officer
Contact Officer: Charles Warboys, Chief Finance Officer
Public/Exempt: Public
Wards Affected: All
Function of: Council

CORPORATE IMPLICATIONS

Council Priorities:

1. Sound financial management contributes to the Council's Value for Money and enables the Council to successfully deliver its priorities. The recommendations will contribute indirectly to all 5 Council priorities.

Financial:

2. The financial implications are set out in the report.

Legal:

3. None.

Risk Management:

4. None.

Staffing (including Trades Unions):

5. Any staffing reductions will be carried out in accordance with the Council's Managing Change Policy and in consultation with the Trades Unions.

Equalities/Human Rights:

6. Equality Impact Assessments were undertaken prior to the allocation of the 2011/12 budgets and each Directorate was advised of significant equality implications relating to their budget proposals.

Public Health:

7. None.

Community Safety:

8. None.

Sustainability:

9. None.

Procurement:

10. None.

RECOMMENDATIONS:

The Committee is asked to:-

- 1. Consider and comment on the attached Executive report and associated appendices which was reviewed by the Executive on the 4th December 2012.**

Executive Summary

11. The report sets out the financial position for 2012/13 as at the end of September. It sets out spend to date against the profiled budget and the forecast financial outturn. Explanations for the variances are set out below in section 3. This report enables the Executive to consider the overall financial position of the Council and agree any further actions to deliver as a minimum a balanced financial year end.

KEY HIGHLIGHTS (Appendices A1, A2, A3, A4)

12. In Summary

- The 2012/13 forecast outturn is to overspend by £1.4m (£0.94m in June). This is an increase of £0.3m on August forecast and is driven by increased costs in Children's Services and Adult Social Care.
- The budget includes £2.1m of contingency costs which are also currently included in the forecast so no variance impact (actual = budget). Whilst it is assumed in the forecast that this will be spent, this is subject to review as there are no current calls on this contingency.
- If the contingency is not required the forecast outturn spend position will reduce accordingly.
- The current forecast position includes the planned use of, and proposed transfers to, reserves, of which the most significant is the creation of a £0.9m earmarked reserve in ASCHH for residential

futures. Sustainable Communities have also created an earmarked reserve for integrated consumer protection costs of £0.14m.

- The Year to Date (YTD) spend is £4.5m below budget (£2.8m in June). Rest of year spend to outturn on forecast requires an overspend of £5.9m. Executive members should ensure that officers rigorously test rest of year spend plans in order to reduce spend and in order to achieve a balanced budget.
- Risks and opportunities indicate a further potential risk of £0.63m.
- September non current debt (i.e. debt that is more than 14 days from date of invoice) is £8.3m, which is £3.7m lower higher than last month (due to payment of £3.2m of NHS debt in early September).

13. Directorate forecast outturn variances

The full year forecast as at September for Directorates after proposed use of reserves is a £1.4m overspend. The following are the key areas:

- i) Social Care Health and Housing £0.1m above budget.
- ii) Children's Services £1.6m above budget.
- iii) Sustainable Communities £0.1m below budget.
- iv) Corporate Services £0.5m above budget.
- v) Corporate Costs and Contingency £0.7m below budget.

14. Directorate Year to Date (YTD) variances

YTD spend for 6 months to end of September (exc. Schools and HRA) at £80.1m after proposed use of reserves is below budget by £4.5m. The following are the key areas:

- i) Social Care Health and Housing £2.5m below budget.
- ii) Children's Services £0.4m above budget.
- iii) Sustainable Communities £0.5m below budget.
- iv) Corporate Services £1.0m below budget.
- v) Corporate Costs and Contingency £0.8m below budget.

DIRECTORATE COMMENTARY

Social Care, Health and Housing

15. The General Fund outturn for the directorate is a projected over spend of £0.056m or 0.1%.
16. Adult Social Care is projecting an under spend of £0.05m (under spend of £1.23m at Quarter One). Within this service area is Older People package costs which are currently showing an over spend of £0.21m. People are living longer and the costs of dementia are on the increase. The budget setting

process included an increase due to demography of 5%, equivalent to £1.8m. This also has to cover the cost of former self funders requiring local authority support.

The year-to-date position on Adult Social care is an under spend of £2.7m which indicates a much higher forecast under spend for the full year. Whilst some budgets have been profiled, including Transitions, there are some areas of activity where the pattern of spend will increase later in the year due to phased recruitment and new projects

17. Within Physical Disabilities, the overall position on care packages is an under spend of £0.52m (under spend of £0.64m at Quarter One). This largely reflects reductions in nursing placement/diversion of funding to health. Additional budget was provided for Transitions from Children's Services and ten new cases are being reviewed currently.
18. Within the Older People client service group, the impact of former self funders continues to be tracked. Thirteen service users in this category have required council support during the first half year at an estimated full year cost of £0.21m. This is in line with the equivalent period in 2011/12 but, given the current financial climate, this trend is unlikely to diminish and will continue to put pressure on the Council's budget.
19. Challenging efficiency targets were set against the Older People service area and these are mainly on track. The Reablement service continues to achieve reductions in care with 1,125 hours in the first half year, which is equivalent to a saving of £0.16m with a projected full year saving of £0.21m. It is evident that whilst this activity is reducing costs to the Council it is not able to completely mitigate the costs of the demographic increases.
20. The Learning Disabilities service area is projecting an under spend of £0.01m after reserves. A reserve of £0.57m is held to meet the expected impact of two major de-registering providers but this process has been delayed and the reserve is expected to cover all current year costs.
21. The Commissioning service is projecting an over spend of £0.07m. This is a combination of an over spend on contracts of £0.20m offset by a projected under spend of £0.25m on residential fee uplifts due to deferred implementation. Customer income is projected to under achieve by £0.14m against budget within the Business & Performance service area.
22. Housing Revenue Account is subject to a separate report on this agenda.

Children's Services

23. The full year projected outturn position for 2012/13 is £1.60m overspend (£0.82m overspend quarter 1). This assumes full spend against allocated grants.
24. The budget to date is £13.35m compared to actual spend to date of £13.70m, over budget by £0.35m. The main spend to date variances relate to Children with Disabilities £0.23m, School Support £0.35m and Transport £0.79m.

This is a contribution of periodic spend and the trend of spend associated with Education budgets.

25. The two areas contributing to the current forecast overspend are Child Protection and Children in Care £1.25m (£0.45m quarter one), and the Fostering and Adoption Service £0.59m (£0.38m quarter one). This pressure is due to additional expensive specialist children placements, increases in Looked After Children and the cost of agency workers covering qualified posts. The development and recruitment of qualified social workers to fill vacancies is an ongoing activity.
26. Between April 2011 and March 2012 the number of Looked After Children increased by 32 to 208. The number of children currently in care, at 227, is below that of statistical neighbours, where the average is approximately 255 children.

The number of children with a child protection plan (CPP) is now 250. Central Bedfordshire is now above the national figure and statistical neighbours.

Sustainable Communities

27. Sustainable Communities annual expenditure budget is £47.7m. Profiled spend to date is £22.23m which is £0.52m below budget taking into account use of earmarked reserves (June £0.15m)
28. The forecast spend to the year end is £47.58m an underspend of £0.13m (£0.01m over in June). An improvement of £0.06m vs. last month.
29. Economic Growth Skills & Regeneration has forecast an overspend of £0.02m which is an improvement of £0.05m from quarter one. Extra grant funding of £0.02m has been secured to support the delivery of the regeneration projects.
30. Highways & Transport has forecast an over spend of £0.15m which is an increase of £0.12m from quarter one.

The unforeseen prolonged wet weather caused additional damage to the roads by accelerating the rate at which pot holes form. There has also been an increase the number of call outs to deal with flooding incidents. This has resulted in an increased spend of £0.15m.

A previous reported overspend of £0.03m on land fill tax is being absorbed by the service

The previous reported under achievement of car park income of £0.04m due to issues when the service was first transferred is being offset by reduced expenditure in parking and traffic management.

31. Planning has forecast an underspend of £0.07m which is an improvement on quarter one.

Costs incurred by Albion have increased and in an increasingly competitive market they are less able to realise a surplus on each project. This has

reduced the contribution to central overheads by £0.02m.

The professional services budget within Development Planning is forecast to underspend by £0.10m. This reflects the prudent procurement of specialist work and legal advice to support Development Strategy and other Local Plan documents.

32. Community Safety Public Protection Waste and Leisure has forecast an underspend of £0.27m which is an improvement of £0.06m to quarter one.

There is additional £0.04m income within public protection. The money related to a prosecution has been forecast and it is proposed to transfer this to a reserve at the end of the year.

To enable the reconfiguration of the North waste collection fleet to fit in with BEaR project solution the purchase of new residual vehicles has been delayed incurring additional maintenance costs of £0.05m.

Additional savings have been generated from the renegotiation of the Household Waste Recycling Centre contract and lower green waste contract costs have contributed to an underspend.

There has been increased advisor costs of £0.03m for the BEaR project due to the consultancy work on funding options and investigation works at the Thorn Turn site

Leisure Service have forecast an underspend of £0.130m due to salaries and related spend, renegotiation of the leisure contract for the south area and additional income from the physical activity programme

Corporate Services & Corporate Costs

33. The full year budget for the directorate of £42.54m is made up of:

Corporate Services £28.4m

Corporate Costs £13.80m

Contingency & Reserves £0.34m

34. The Directorate is currently forecasting an outturn underspend of £0.13m after use of earmarked reserves (£0.36m over in June). The key forecast variances identified are:

35. £0.17m net pressure within People & Organisation, Legal Services, the main items being £0.19m pressure as a result of increased Children's cases workload and a £0.12m saving in Members' Costs resulting from a new Executive structure and lower superannuation costs than budgeted.

36. £0.08m net pressure within People & Organisation, People, due to additional Health and Safety staffing needed (£0.040m pressure) and unachievable income target within HR Traded Services (£0.15m pressure). This has been mitigated in part by other overall reductions in salary costs and vacancy

savings (£0.10m saving).

37. £0.45m net pressure within Resources, Finance, made up from the following variances: £0.24m pressure in Revs & Bens, mainly due to DWP now recouping £0.30m more Housing Benefit subsidy for 2009/10 year, £0.13m due to the bursary service ceasing, reflecting an unachievable income target; £0.25m insurance income shortfall largely as a result of fewer schools buying the insurance package and £0.12m underspend in Audit following a reduction in audit fees and salary savings following staff secondments.

There are savings in debt management costs of £0.40m, managed within the Finance team, the benefits of which are recorded in Corporate Costs.

38. Under spend of £0.10m within Resources, ICT representing savings against superannuation costs.
39. Within Corporate Costs, the impact of non achievable budget efficiencies from prior years has been offset by lower than budgeted interest payable (£0.40m)
40. Under spend of £0.25m in Contingency & Reserves following a higher than budgeted New Homes Bonus award.

RESERVES POSITION

Earmarked Reserves

41. The opening balance of Earmarked Reserves is £18.5m (Excluding HRA and Schools). The current reported position proposes the planned use of £4.55m Earmarked reserves and proposed transfer to reserves of £1.1m. This would result in a forecast closing position of £15.0m earmarked reserves at year end.

General Reserves

42. 2011/12 outturn enabled us to make additional contributions to the General fund reserve. 2012/13 budget is to make further contributions of £1.4m.

RISKS AND UPSIDES (Appendix C)

43. Risks and issues indicate a net risk of £0.63m.

DEBTORS (Appendix D)

44. General CBC sales debtors (excluding house sales and grants) for September amounted to £7.9m. Of this £2.4m was over 60 days; all of which is actively being managed.

£1.6m is actively being chased; £0.3m identified as disputed and work to resolve is underway. £0.2m has instalment agreements in place and £0.2m is being dealt with through legal channels. A further £1.3m is in respect of charges against houses which will be repaid once the houses are sold.

45. The largest items of note within the total debt are:

i) Adult Social Care general fund debt at the end of Quarter 2 2012/13

stood at £5.96m (£8.4m for Quarter 1) of which £2.1m was house sales debt, £2.2m Health Service debt and £0.2m other Local Authorities. Of the remaining £1.5m general debt, £1.0m (68%) is more than 60 days old. This includes legacy debt of £0.33m as well as Central Bedfordshire debt.

- ii) Of the ASC debt aged more than 60 days, 19% is under query and 4% flagged for write-off. Excluding Health Service and house sales debt, there are 30 debtors whose outstanding balance is greater than £0.01m – these are all under active management.

- iii) Total debt for Children’s Services is £0.39m (£1.43m quarter 1), £0.17m is debt over 61 days. The debt over £0.01m totals £0.26m (£0.89m June), £0.17m of which relates to Bedford Borough.

- iv) The total debt for Sustainable Communities at the end of September was £2.46m, an decrease of £0.47m over June’s figures. Invoices relating to developers legal contributions to deliver planning requirements associated with new developments account for £1.71m or 69% of debt. About 70% percent of debt is less than three months old. All debt recovery is in accordance with Council policy

- v) Overall Corporate Resources debt has decreased by £0.28m in the month. There is currently £0.35m that is over 90 days old; this represents 24% of the current total debt. Finance has circulated to relevant Budget Managers details of customers who had debt of over £0.01m which was more than 60 days overdue. Budget Managers are working to resolve recovery of these debts and progress is being followed up at monthly budget meetings.

Treasury Management (Appendix E)

- 46. The authority received its benchmarking results for quarter 1 ending 30th June 2012 which compared the authority’s treasury Management activities against 38 other local authorities.

The key bench marked information has been attached as Appendix E - Section A

Borrowing

- 47. The authority has repaid £5m in maturing debt in the first half of the year and continues to internally borrow for new capital projects.

The total borrowing of the authority as at 30th September 2012 was £315.5m (nominal), of this amount, £302m was with the Public Works Loan Board (PWLB) and £13.5m was Market Debt. This is split between the General fund and HRA.

	PWLB Fixed	PWLB Variable	Market (LOBO)	Total £m
--	---------------	------------------	------------------	-------------

	£m	£m	£m	
General Fund	101.4	35.6	13.5	153.5
HRA	120.0	45.0	0.0	165.0
TOTAL	221.4	80.6	13.5	315.5

The profile of debt is split so that overall the authority has 71% Fixed PWLB debt, 25%, Variable PWLB debt and 4% Fixed Market debt, as shown in Section A on the Treasury Management Performance Dashboard (Appendix E).

Investments & Deposits

48. In accordance with Public Sector best practice the Council's main priorities remain security and liquidity, before yield

In the current climate the Council continues to keep its investment highly liquid so that it has the option to withdraw funds quickly at the first signs of stress.

It is also diversifying its portfolio; deposits and investments are made in a range of accounts such as call accounts, fixed deposits, money market funds, all in line with the Council's approved policy for selecting suitable counterparties.

B1 of the treasury dashboard shows the breakdown of investment by institutions as at 30th September 2012. B3 of the dashboard shows the maturity portfolio of the councils investments with just under £27m of its investments, which equates to 36.35%, being held in call accounts and money market funds and the remainder of short term investments on deposit maturing within 3 months. This has resulted in new deposits being placed at interest rates of between 0.4% to 1.4% in the first half of the year.

49. In the first quarter the Council average rate of return on investments was 1.55% (includes long term investment in the Lime Fund) compared to the benchmark authorities' average of 1.23%. B2 of the dashboard shows how the authority favourably compares to other benchmarked authorities.

Cash Management

50. Daily cash movements in the first half of 2012/13 have ranged between net payments of £11.2m and net income of £12.8m. Graph C1 on the dashboard demonstrates the volatility of the cash movement.

51. C2 on the dashboard sets out the range of cash outflows and inflows. In the first half of 2012/13 the monthly gross cash movement of the Council, both inflows and outflows, has varied between £50m and £70m.

C3 of the dashboard shows the level of deposits and investments held by the council. This shows an upward trend of cash holdings within the Council which is typical for all councils as large cash receipts are collected

earlier in the year and related expenditure follows in later months / years (e.g. monies from the PCT comes in mid June which is spent over the year, and receipts for some grants / S106 monies may take several years to spend).

The Councils actual average cash holding in 2012/13 was £71.3m (previous year £71m) which is considerably lower than the benchmarked average of £120.2m. C4 of the dashboard illustrates how the Council compares to other benchmarked authorities

Outlook

52. The UK Bank Base Rate is not expected to rise until perhaps 2015/2016 implying that the short-term rate of return on investments and deposits will remain at very low levels.

Therefore, the Council plans to continue to use cashflow balances in lieu of borrowing to fund capital expenditure and where possible to pay off maturing debt. In the current climate the council is also keeping new investments fairly liquid overall although this will have an adverse impact on investment income.

Currently it is expected that there will be a shortfall in investment income in 2012/13 by approximately £0.05m. However on the upside it is expected that the cost of borrowing to be below budget by up to £0.65m. Naturally the outturn will become clearer later on in the year. There are a number of variables which are outside the Council's control which will have an impact on treasury activity, such as the base rate, the economic climate, confidence in the government (both in the UK and outside), and the credit ratings, share prices and confidence in the counterparties on the Council's lending list. Other factors will be the timings of capital receipts and grants and the progress of the capital programme.

Appendices:

Appendix A1 – Council Revenue Summary

Appendix A2 – Directorate Summary

Appendix A3 – Monthly forecast variance

Appendix A4 – Subjective Analysis

Appendix C – Risks and Upsides

Appendix D – Debt

Appendix E – Treasury Management Performance Dashboard

Background Papers:

None.

Appendices

Appendix A1 – Council Revenue Summary

Month: September 2012	Year to date				Full Year					
	Director	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves.
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Social Care Health and Housing	27,864	25,619	-220	-2,465	55,586	56,349	764	-708	56	
Children's Services	14,951	15,550	-246	352	32,561	35,712	3,151	-1,549	1,602	
Sustainable Communities	22,750	22,287	-61	-523	47,712	48,008	296	-430	-134	
Corporate Services	13,767	12,887	-114	-995	28,396	29,378	983	-452	531	
Contingency and Reserves	-1,971	-2,224	0	-254	344	91	-253	0	-253	
Corporate Costs	7,242	6,666	0	-577	13,801	13,397	-404	0	-404	
Total (Excl Schools &HRA)	84,603	80,785	-641	-4,462	178,399	182,935	4,537	-3,139	1,397	
Schools	-1,587	-1,604	0	-17	550	859	309	-309	0	
HRA	0	-109	0	-109	0	0	0	0	0	
Total	83,016	79,072	-641	-4,588	178,949	183,794	4,846	-3,448	1,397	

Appendix A2 – Directorate Summary

Month: September 2012	Year to date				Year				
Director	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves.
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Social Care Health and Housing									
Director of Social Care, Health, Housing	20	101	0	81	39	57	17	0	17
Housing Management (GF)	1,962	1,911	0	-51	3,925	3,923	-1	0	-1
Adult Social Care	27,795	25,160	-71	-2,706	55,500	55,461	-39	-39	-78
Commissioning	2,321	2,612	-107	185	4,641	4,783	142	-112	30
Business and Performance	-4,234	-4,165	-42	27	-8,520	-7,874	645	-557	88
Sub Total Social Care and Health	27,864	25,619	-220	-2,465	55,586	56,349	764	-708	56
Children's Services									
Director of Children's Services	150	131	0	-19	300	300	0	0	0
Children's Services Operations	9,995	11,739	-59	1,684	20,725	23,831	3,106	-1,268	1,838
Learning, Commissioning & Partnerships	2,220	1,707	-132	-644	5,311	5,300	-11	-226	-237
Joint School Commissioning Service (Transport)	3,211	2,425	0	-786	7,437	7,438	1	0	1
Partnerships	284	456	-55	117	606	661	55	-55	0
Sub Total Children's Services (excluding Schools)	15,860	16,459	-246	352	34,379	37,529	3,151	-1,549	1,602
DSG Contribution to Central Support	-909	-909	0	0	-1,817	-1,817	0	0	0
Sub Total Children's Services (excluding Schools)	14,951	15,550	-246	352	32,561	35,712	3,151	-1,549	1,602
Sustainable Communities									
Director of Sustainable Communities	384	334	0	-50	768	773	4	0	4
Economic Growth, Skills & Regeneration	2,660	2,667	-59	-52	5,389	5,810	422	-396	26
Highways Transportation	5,333	5,204	0	-128	11,538	11,734	196	-50	146
Planning	3,147	2,849		-298	6,823	6,789	-34	-30	-64
Comm Safety Public Protec Waste Leisure	11,226	11,233	-2	5	23,195	22,902	-292	46	-246
Sub Total Sustainable Communities	22,750	22,287	-61	-523	47,712	48,008	296	-430	-134
People & Organisation									
People and Organisation Leadership	82	92	-6	4	190	248	58	-58	0
Communications	362	311	0	-51	724	726	3	0	3
Customer Services	944	946	0	2	1,888	1,888	0	0	0
Policy & strategy	166	140	0	-26	333	314	-19	0	-19
Customer & Community Insight	46	56	0	10	91	110	18	0	18
People	1,210	1,158	0	-52	2,420	2,508	88	-6	82
Legal & Democratic Services	1,771	1,572	-25	-225	3,828	3,934	106	-25	81
Sub Total People & Organisation	4,581	4,274	-31	-338	9,474	9,728	255	-89	166
Resources									
Programme & Performance	496	273	-9	-232	991	1,265	274	-289	-15
E Procurement & Payments	161	185	0	25	322	352	30	0	30
Finance	1,966	2,086	-35	85	4,481	4,962	481	-35	446
Category Review	0	0	0	0	0	0	0	0	0
ICT	3,375	2,924	0	-450	6,749	6,652	-98	0	-98
Assets	3,012	2,997	-39	-53	6,023	6,065	41	-39	2
Sub Total Resources	9,009	8,466	-83	-626	18,567	19,295	728	-363	365
Chief Executive	177	146	0	-31	355	355	0	0	0
Sub Total Corporate Services	13,767	12,887	-114	-995	28,396	29,378	983	-452	531
Contingency and Reserves*	-1,971	-2,224	0	-254	344	91	-253	0	-253
Corporate Costs									
Debt Management	5,850	5,207	0	-643	11,700	11,015	-685	0	-685
Audit Fees	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0
Premature Retirement Costs	1,477	1,555	0	78	2,954	2,896	-58	0	-58
Corporate HRA Recharges	-45	-45	0	0	-90	-90	0	0	0
Efficiencies	-39	-50	0	-11	-763	-424	339	0	339
Sub Total Corporate Costs	7,242	6,666		-577	13,801	13,397	-404	0	-404
TOTAL Excluding Schools	84,604	80,785	-641	-4,461	178,399	182,935	4,536	-3,139	1,397

Appendix A3 – Monthly forecast variance

Director	August Variance	September Variance	Difference	COMMENTARY
	£000	£000	£000	
Social Care Health and Housing				
Director of Social Care, Health, Housing	17	17	-	
Housing Management (GF)	(1)	(1)	-	
Adult Social Care	(367)	(78)	289	Additional package costs in 65+ services - 25 new customers less 10 deaths/discharges , additional OT agency costs (clearance of the waiting list)
Commissioning	296	30	(266)	Fee increase for dementia beds in res/nursing homes to take effect for part year only
Business and Performance	(188)	88	276	Base budget shortfall no longer met from reserve
Sub Total Social Care and Health	(243)	56	299	
Housing Services (HRA)	-	-	-	
Sub Total Social Care Health and Housing	(243)	56	299	
Children's Services				
Director of Children's Services	-	-	-	
Children's Services Operations	1,474	1,838	365	
Learning, Commissioning & Partnerships	(109)	(237)	(129)	
Joint School Commissioning Service (Transport)	-	1	1	
Partnerships	(0)	0	0	
Sub Total Children's Services (excluding Schools)	1,365	1,602	237	
Sustainable Communities				
Director of Sustainable Communities	(11)	4	15	
Economic Growth, Skills & Regeneration	64	26	(39)	additional income
Highways Transportation	123	146	23	
Planning	(31)	(64)	(32)	change in forecasting
Comm Safety Public Protect Waste Leisure	(217)	(246)	(29)	delay in recruitment to vacant post / reduction in legal costs
Sub Total Sustainable Communities	(72)	(134)	(62)	
ACE People & Organisation				
ACE People	0	0	-	
Communications	3	3	0	
Customer Services	-	-	-	
Policy & strategy	0	(19)	(19)	
Customer & Community Insight	-	18	18	
People	72	82	10	
Legal & Democratic Services	182	81	(101)	£35k additional income and £71k reduction in staffing cost forecast
Sub Total ACE People & Organisation	258	166	(92)	
ACE Resources				
Programme & Performance	(4)	(15)	(12)	
E Procurement & Payments	38	30	(8)	
Finance	467	446	(21)	Laregely staffing cost forecast adjustments
Category Review	-	-	-	
ICT	(97)	(98)	(1)	
Assets	12	2	(10)	
Sub Total ACE Resources	416	365	(51)	
Chief Executive	-	-	-	
TOTAL Corporate Services	674	531	(143)	
Contingency and Reserves	(253)	(253)	-	
Corporate Costs	(361)	(404)	(43)	Revision to pension cost liability
TOTAL Excluding Schools	1,109	1,397	288	

Appendix A4 – Subjective Analysis

Revenue Subjective analysis September 2012 - Forecast Outturn										
Expenditure Type	Staffing costs	Premises and Transport	Supplies and Services	Third Party Payments	Other	Gross Costs	Income	Grants	Total Income	Net Costs
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Director										
Social Care Health and Housing	17,036	914	3,281	55,645	11,441	88,316	-14,860	-17,107	-31,967	56,349
Children's Services	22,251	8,971	25,351	8,766	2,156	67,494	-7,312	-24,470	-31,782	35,712
Sustainable Communities	20,185	2,827	7,716	29,650	126	60,504	-7,766	-4,729	-12,496	48,008
Corporate Services	23,216	4,115	14,918	544	78,733	121,526	-88,020	-4,127	-92,148	29,378
ACE People	9,811	427	1,920	285	2	12,445	-2,629	-87	-2,716	9,728
ACE Resources	13,061	3,685	12,990	259	78,731	108,726	-85,392	-4,040	-89,431	19,295
Chief Executive	344	3	8	0	0	355	0	0	0	355
Contingency and Reserves	0	0	1,251	0	3,034	4,285	0	-4,194	-4,194	91
Corporate Costs	2,817	0	-345	0	11,950	14,422	-940	-85	-1,025	13,397
Total Excluding Schools	51,362	16,826	52,172	94,605	107,439	356,547	-118,899	-54,713	-173,611	182,935

Appendix C – Risks and Upsides

Budget 2012/13 - Potential Risks and Opportunities

Appendix C

Likely
Possible
3rd party dependent

Risks (over £50k)						Sep 12	Aug-12
Directorate/AD	Description	Directorate	Ownership (Director, EIG, Finance, Corporate Measure etc)	Risk (certain, likely, possible, 3rd Party dependent etc.)	Estimated Value £000s	Estimated Value £000s	
People & Org					-	-	
Resources					-	-	
Children's Services							
Child Protection	Increased referral numbers expected due to the level of Child Protection Plans	Children's Services	Yolanda Corden	Likely	500	500	
TOTAL service risks quantified to date						500	500
Corporate Costs							
Corporate Costs	Teachers' Pension contributions omissions (historic)	Res		Possible	460	460	
TOTAL corporate risks quantified to date						460	460
TOTAL risks quantified to date						960	960

Budget 2012/13 - Potential Risks and Upsides

Opportunities (over £50k)						Sep 12	Aug 12
Directorate/AD	Description	Directorate	Ownership (Director, EIG, Finance, Corporate Measure etc)	Risk (certain, likely, possible, 3rd Party dependent etc.)	Estimated Value £000s	Estimated Value £000s	
TOTAL service upsides quantified to date						-	-
Corporate Costs							
Interest Payable	Due a reduction in the level of borrowing requirement resulting from slippage in the Capital Programme	Res	Charles Warboys	Likely	100	100	
MRP	Due a reduction in capital spend against budget in 2011/12	Res	Charles Warboys	Likely	226	300	
TOTAL corporate upsides quantified to date						326	400
TOTAL upsides quantified to date						326	400

Budget 2012/13 - Potential Risks and Opportunities

Summary Position

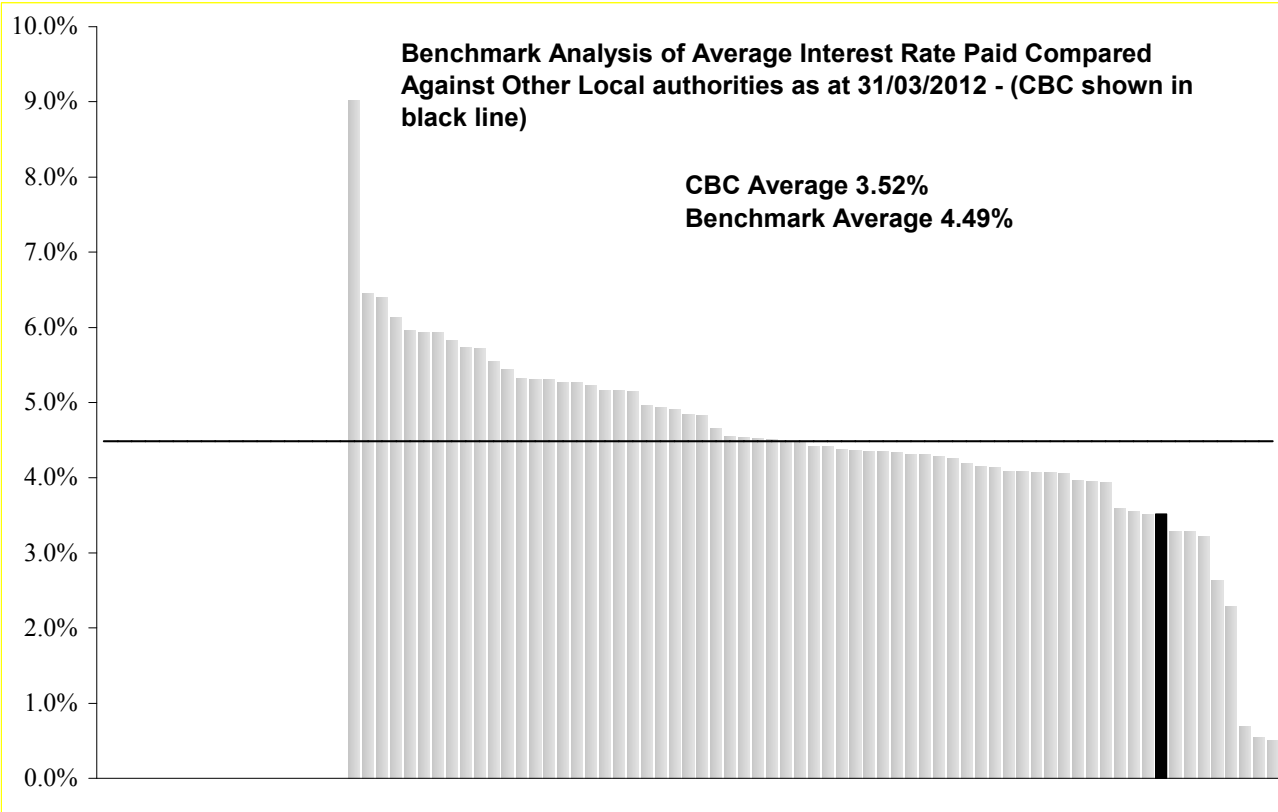
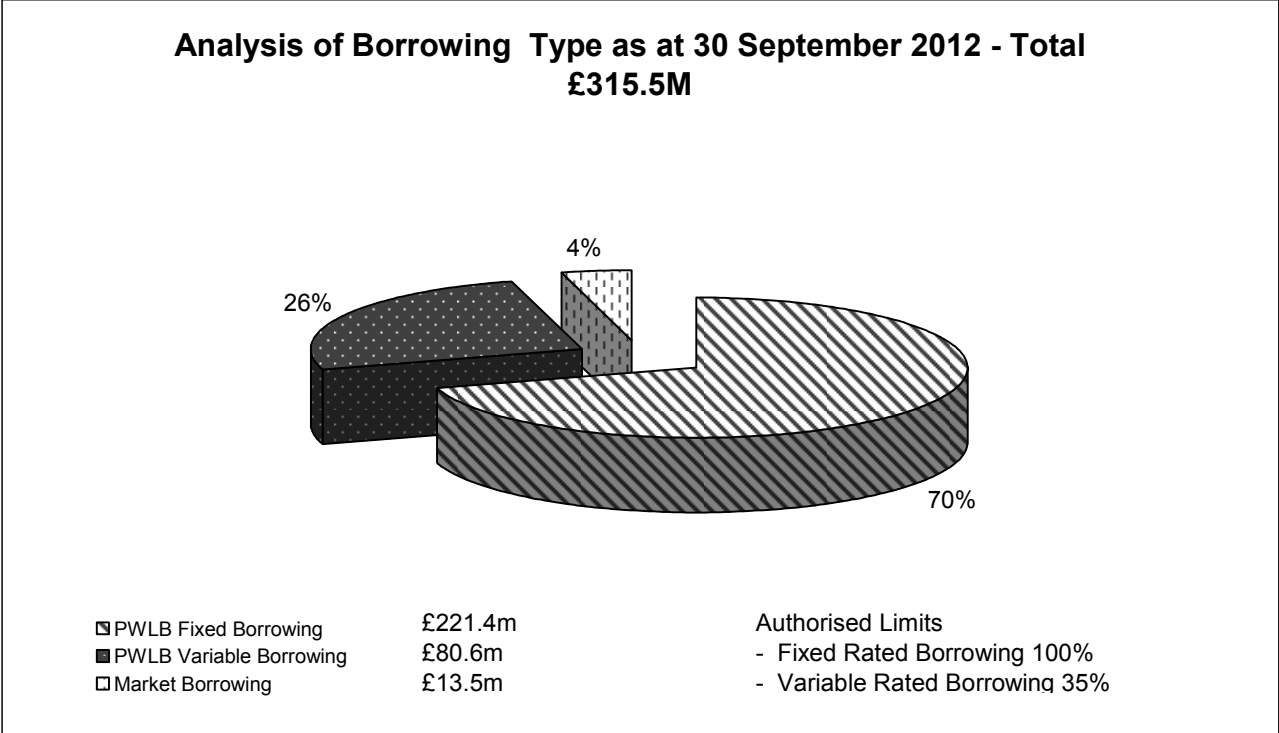
NET service quantified effect - upside / (downside)					(500)	(500)
NET corporate quantified effect - upside / (downside)					(134)	(60)
NET quantified effect - upside / (downside)					(634)	(560)

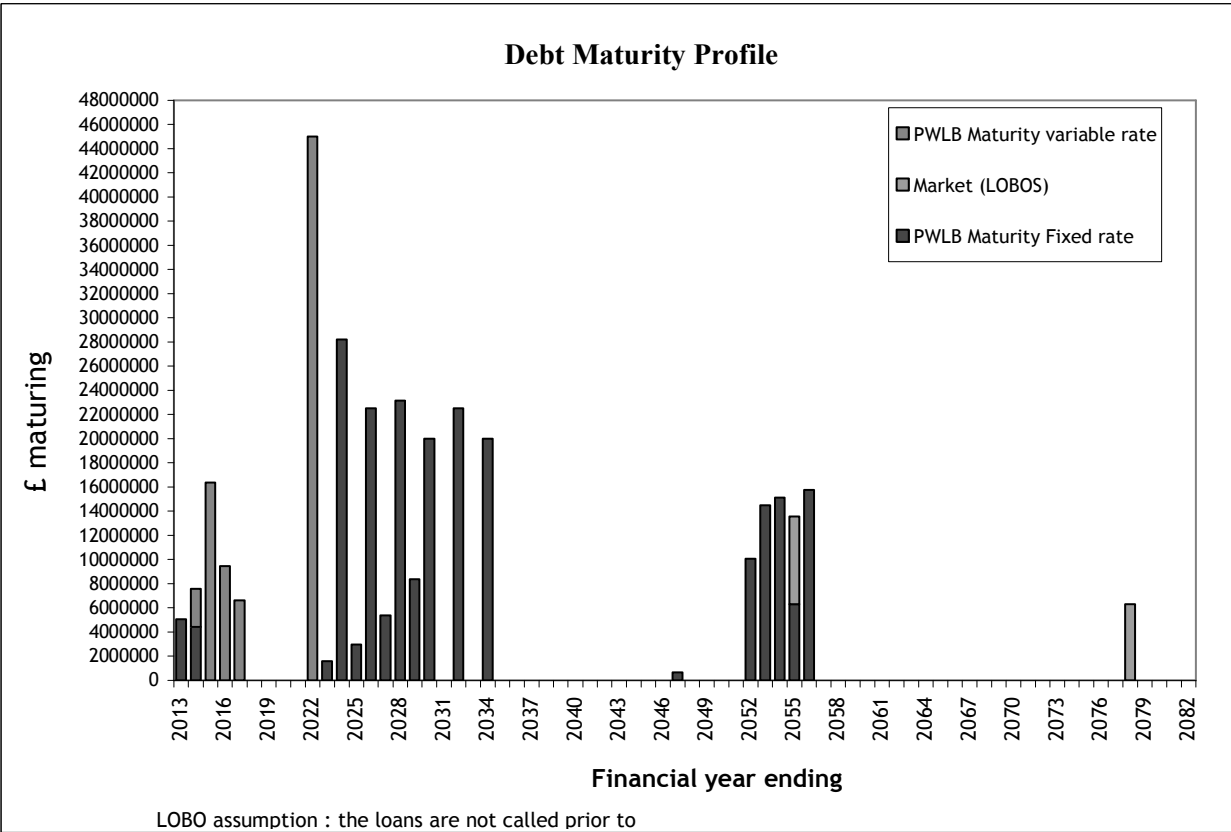
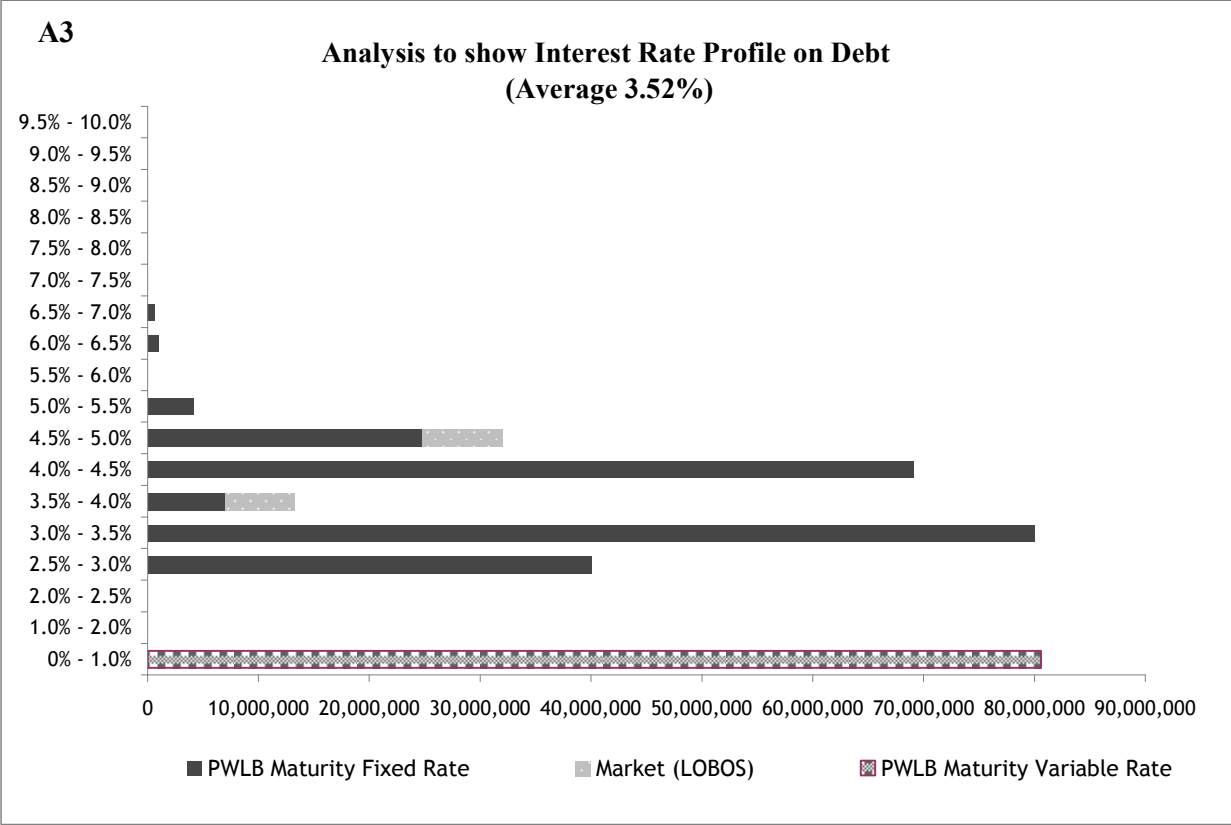
Appendix D – Debt

Debtors September 2012														
DIRECTORATE	1 to 14 Days		15 to 30 Days		31 to 60 Days		61 to 90 Days		91 to 365 days		1 year and over		Total Debt	
	£k	%	£k	%	£k	%	£k	%	£k	%	£k	%	£k	%
Social Care Health & Housing	344	23%	289	20%	51	3%	60	4%	314	21%	407	28%	1,465	100%
Children's Services	80	17%	118	25%	106	22%	3	1%	58	12%	110	23%	475	100%
Sustainable Communities	384	17%	530	23%	379	16%	-34	-1%	750	32%	308	13%	2,317	100%
ACE People	9	5%	36	21%	79	46%	0	0%	41	24%	7	4%	172	100%
ACE Resources	645	52%	246	20%	45	4%	19	2%	159	13%	137	11%	1,251	100%
NHS Bedfordshire	438	20%	850	38%	831	37%	4	0%	106	5%	10	0%	2,239	100%
Unallocated & Non Directorate	0	0%	-5	24%	-1	5%	-4	19%	-8	38%	-3	14%	-21	100%
House Sales	30	2%	36	2%	87	6%	65	4%	597	41%	645	44%	1,460	100%
Grants	3,298	79%	-525	-13%	1,315	32%	0	0%	72	2%	1	0%	4,161	100%
GRAND TOTAL	5,228	39%	1,575	12%	2,892	21%	113	1%	2,089	15%	1,622	12%	13,519	100%
PREVIOUS MONTH	2,254	16%	4,232	30%	373	3%	3,436	24%	2,470	17%	1,478	10%	14,243	100%

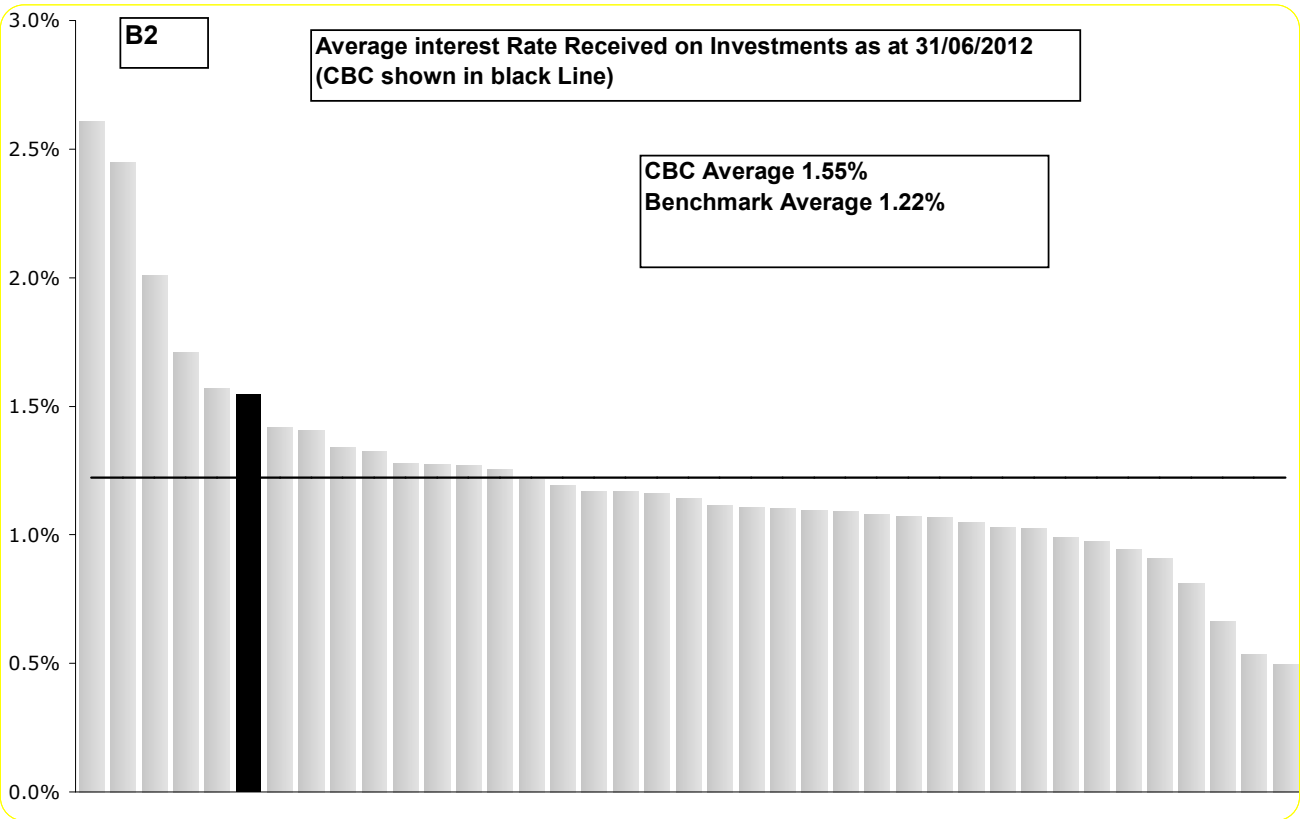
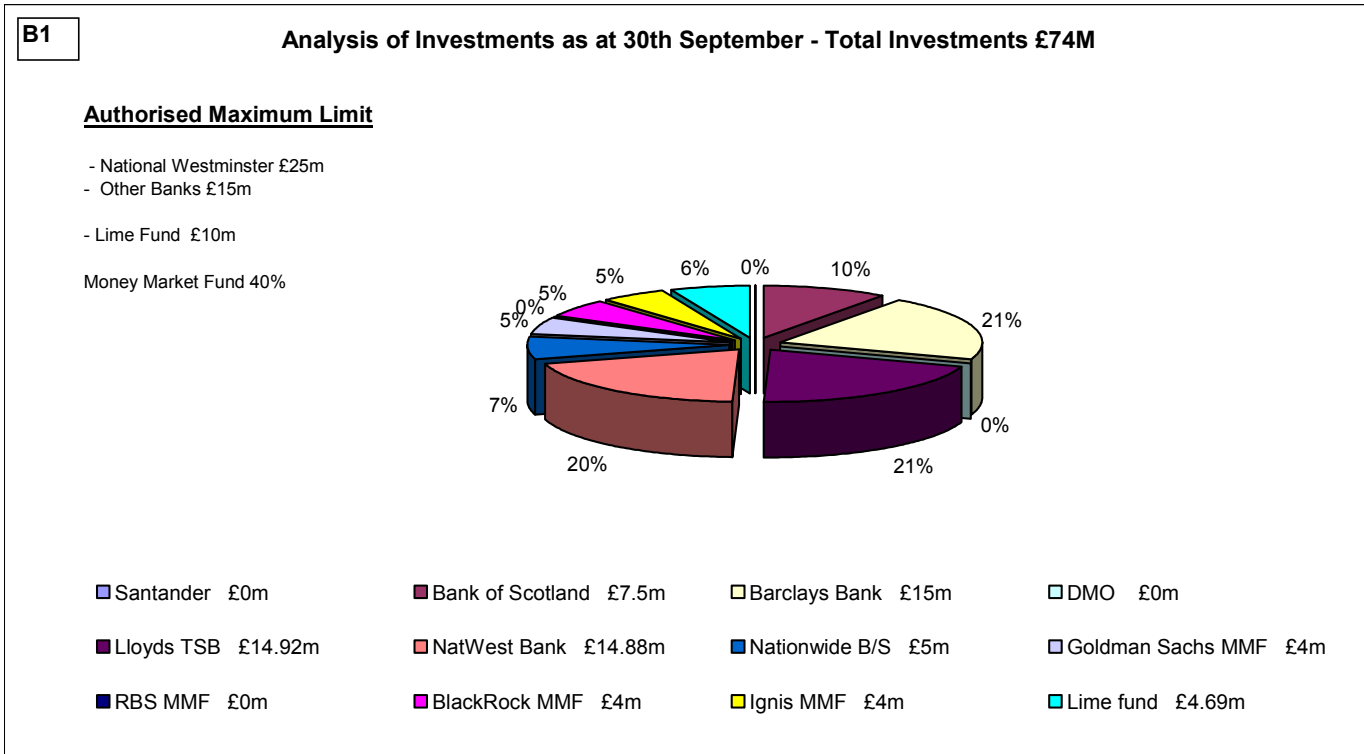
Appendix E – Treasury Management Performance Dashboard

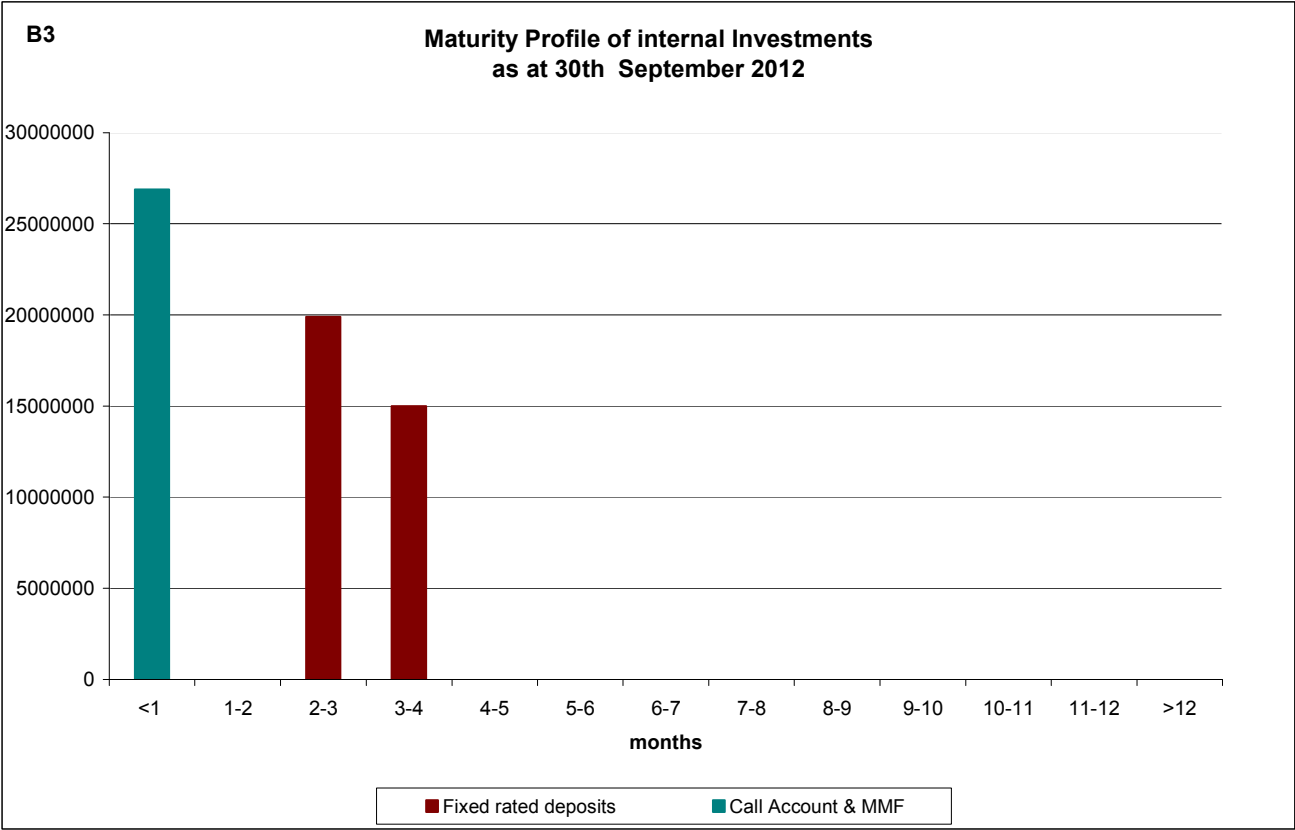
SECTION A: DEBT INFORMATION



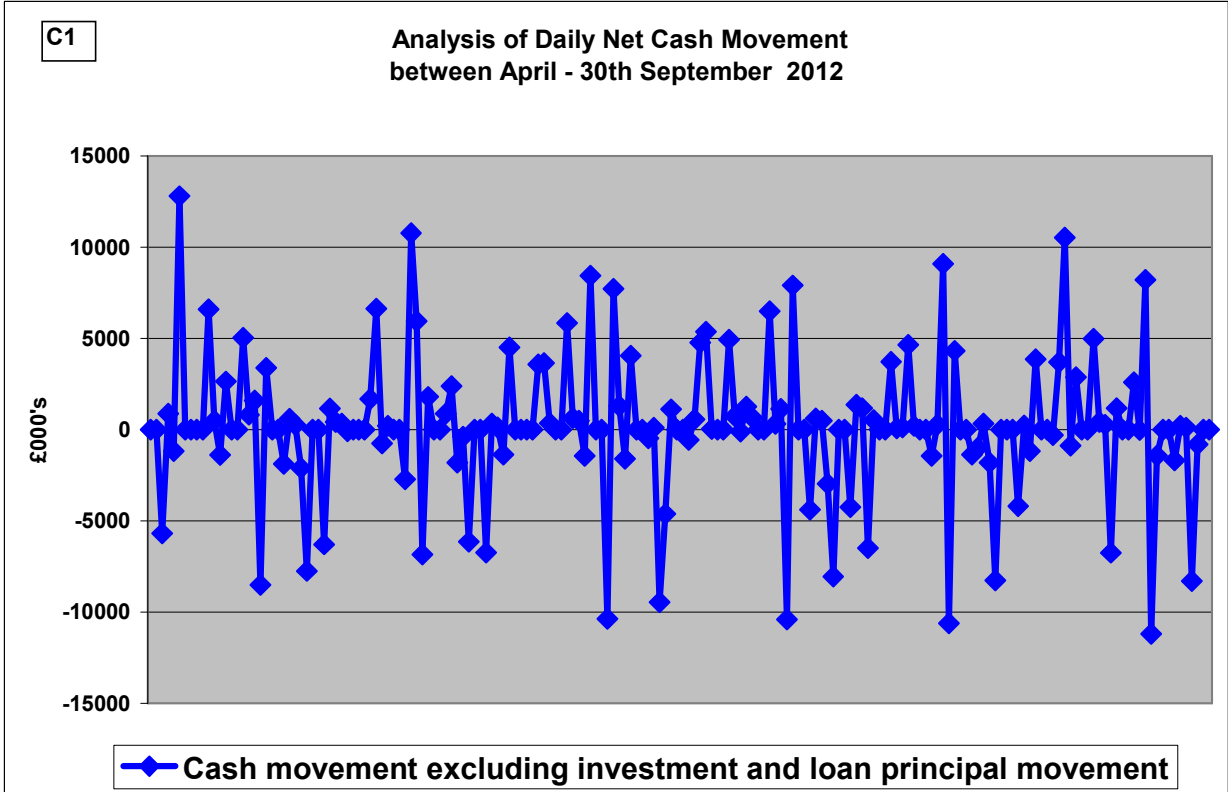


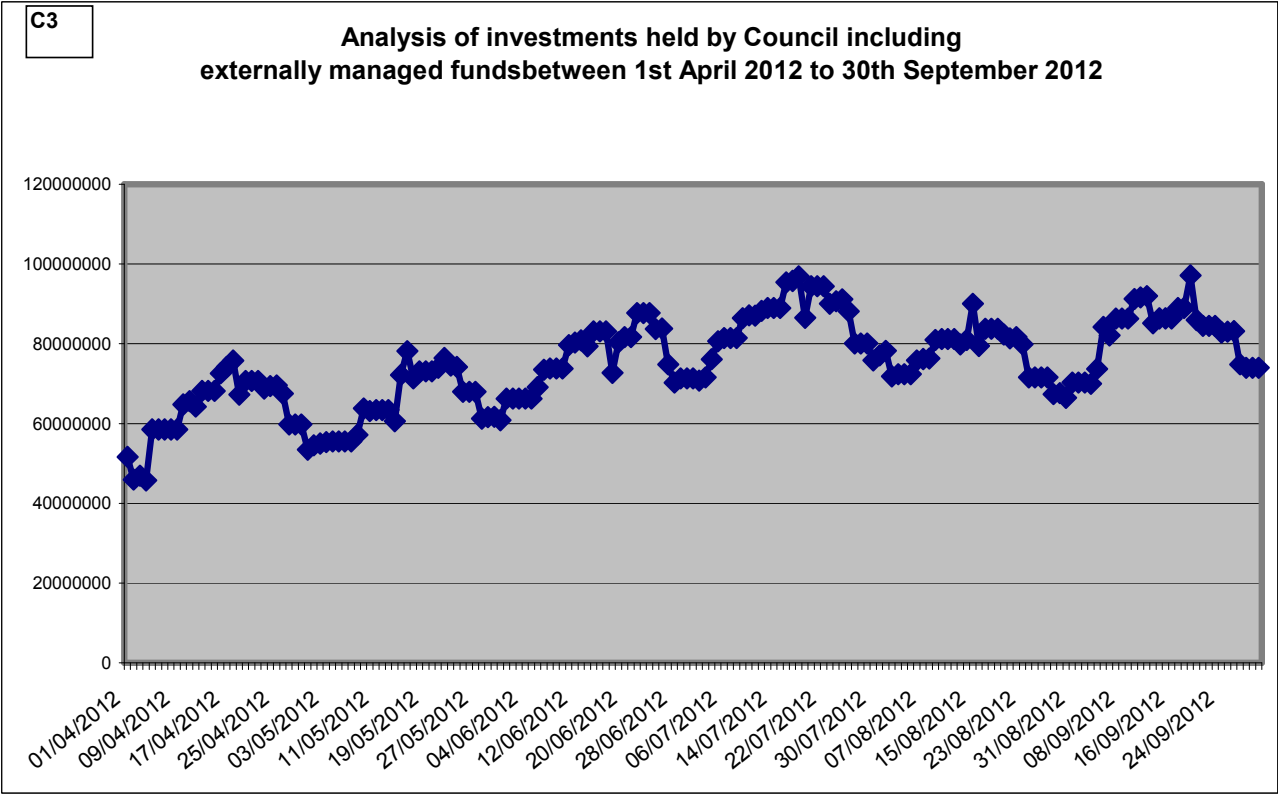
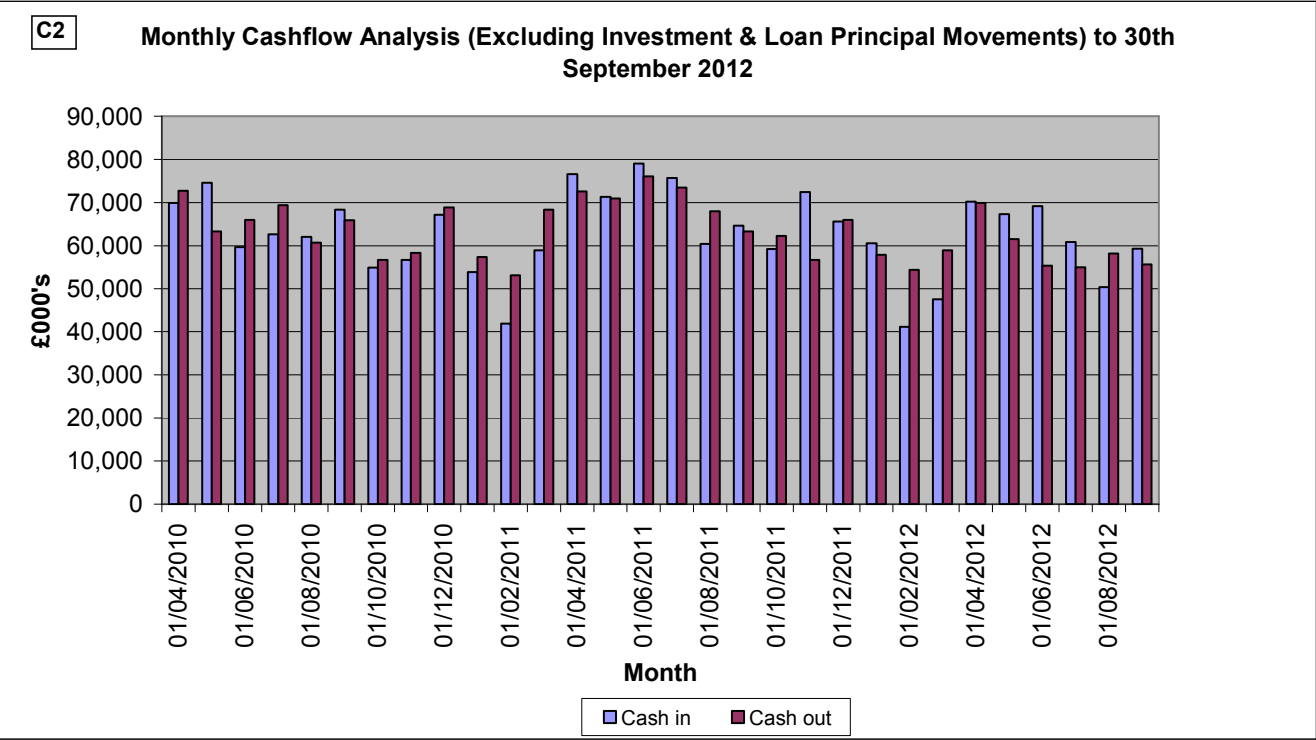
SECTION B: INVESTMENT INFORMATION

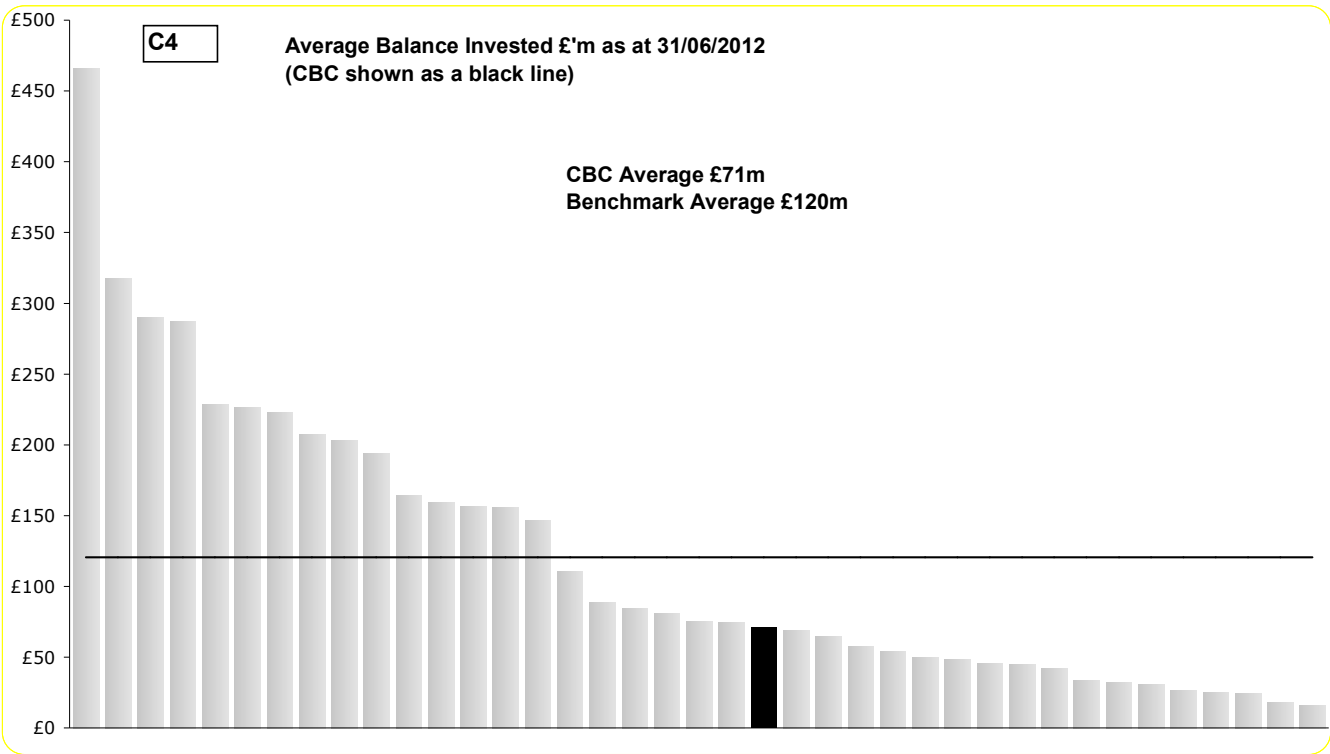




SECTION C: CASH MANAGEMENT







121031 CMT September Revenue Report

Meeting: Corporate Resources Overview and Scrutiny Committee
Date: 18 December 2012
Subject: Q2 Capital Report 2012/13
Report of: Councillor Maurice Jones, Deputy Leader and Executive Member for Corporate Resources
Summary: The report provides information on the Capital position as at Q2 2012/13 and the forecast outturn position for 2012/13.

Advising Officer: Charles Warboys, Chief Finance Officer
Contact Officer: Charles Warboys, Chief Finance Officer
Public/Exempt: Public
Wards Affected: All
Function of: Council

CORPORATE IMPLICATIONS

Council Priorities:

1. Sound financial management contributes to the Council's Value for Money and enables the Council to successfully deliver its priorities. The recommendations will contribute indirectly to all 5 Council priorities.

Financial:

2. The financial implications are set out in the report.

Legal:

3. None.

Risk Management:

4. None.

Staffing (including Trades Unions):

5. Any staffing reductions will be carried out in accordance with the Council's Managing Change Policy and in consultation with the Trades Unions.

Equalities/Human Rights:

6. Equality Impact Assessments were undertaken prior to the allocation of the 2012/13 budgets and each Directorate was advised of significant equality implications relating to their budget proposals.

Public Health

7. None.

Community Safety:

8. None.

Sustainability:

9. None.

Procurement:

10. None.

RECOMMENDATION(S):

The Committee is asked to:-

1. **Consider and comment on the attached Executive report and associated appendices which was reviewed by the Executive on the 4th December 2012.**

Executive Summary

11. The report sets out the capital financial position for 2012/13 as at the end of September.

INTRODUCTION

12. The report sets out the capital financial position for 2012/13 as at the end of September.

KEY HIGHLIGHTS (Appendices A1, A2,A3)

13. The gross programme excluding HRA is £102.8m (£44.2m net). Gross budget including HRA is £109.0m.

The main issues to note are:

- i) Gross forecast is to spend £79.7m (£81.2m June), with proposed deferral of £31.9m into 2013/14.
- ii) Gross spend to date is £29m (£10.4m June) which is 36% of the full year forecast. Variance to budget is an underspend of £4.2m.

- iii) The average monthly gross run rate for the past six months is £4.8m. This spend rate would amount to c£58m continued for the remainder of the year, (73% of the full year forecast) However, this doesn't take account of seasonal spend and one offs.
- iv) £75.0m of the gross budget relates to 20 of the top value schemes. £14.7m (51%) of the gross spend to date relates to these schemes.

DIRECTORATE COMMENTARY

Social Care Health and Housing

- 14. Full year gross budget is £11.1m. The forecast is £6.30m a projected under spend of £4.81m gross, £0.99m net (£2.09m gross, £0.22m net in June) of which £0.23m is slippage into 2013/14.
- 15. The year-to-date position is an under spend of £0.49m gross, £0.37m net (over spend of £0.12m gross, £0.05m net in June).
- 16. As part of the Disabled Facilities Grant (DFG) programme to the end of September 175 grants have been completed, and the number of major adaptations completed is 244 (93 grants and 134 adaptations to June).

The grants provided to residents through the DFG programme assist some of the poorer and most vulnerable members of the community. Without these grants in many cases the properties involved would be unsuitable for the needs of the occupiers who may then be unable to remain in their own homes. This also reduces pressure on health service resources and residential care, as without these improvements more residents would require emergency or longer term care solutions.

- 17. The revised DFG forecast of £3.0m (gross) is predicted due to a lower than expected rate of referrals in the last 2 months (Aug and Sept), a higher than expected number of Council tenant adaptation cases (which are funded from HRA, not GF DFG programme), and some delays caused by contractors not being able to respond quickly to increased workload.

Whilst referrals are expected to increase in October and later months, this is a demand led budget and there may not be the time to complete all new and existing referrals before the year end.

- 18. A review has commenced to evaluate the DFG programme. The purpose of this review will be to ensure that those requiring such works are treated equitably and that the process provides Value for Money for the Council, tenants and council tax payers.
- 19. The NHS Campus Closure programme has six remaining projects – three for Central Bedfordshire, two for Bedford Borough and one Luton Borough Council. The Central Bedfordshire scheme in Silsoe started on site in July 2012 and is due to complete in February 2013. The second scheme, based in Dunstable, is the refurbishment of a local authority property, and is currently awaiting planning permission and, subject to this, is due to complete in September 2013. The third scheme is the refurbishment of an existing site in Dunstable and is due to start and complete in 2013/14.

Budget is £4.84m (all externally funded) and the forecast spend this year is £2.22m.

Children's Services

20. Children's Services revised annual capital expenditure budget is currently £33.77m, this includes £7.1m of slippage from 2011/12. The income budget is £32.73m which leaves a net expenditure capital budget of £1.04m.
21. The full year reported outturn position for 2012/13 is below budget by £5.73m gross, £0.25m net (below £0.40m gross and net in June). This is due to significant proposed slippage with New School places works continuing into 2013/14.

YTD is in line with gross budget and over by £0.07m net (over £0.19m gross, £3.31m net in June).
22. All but two projects (Schools Access and Temporary Accommodation) are funded wholly by grant receipts. The net Council contribution for Children Services £1.0m. There is no expenditure deadline to the spending of the grant receipts.

Sustainable Communities

23. Sustainable Communities capital programme in 2012/13 is made up of 60 schemes which include projects that are the result of developer funds to deliver planning requirements, including highways schemes, associated with new developments.
24. The directorate gross budget is £43.75m and forecast outturn spend is £27.33m (£32.66m June). The forecast underspend of £16.41m includes proposed deferred spend of £12.4m into 2013/14 due to factors beyond the control of the Council.
25. Expenditure to date is £9.75m against a profiled budget of £13.43m, an underspend of £3.68m gross, £4.39m net (under £3.12m gross, £6.89m net in June) mainly due to a lag in spend on highways schemes including S278 schemes where delivery is dependant on developers.

External funding of £6.40m was received compared to a budget of £5.69m, a difference of £0.71m and includes S278 schemes.

Corporate Services

26. The approved capital programme for Resources is £10.78m; this includes £3.93m of slippage from 2011/2012.

Following a detailed review of Capital schemes carried out in July & August there has been £2.0m of the schemes' budget that is now expected to occur in 2013/14. The proposed slippage to future years is £1.62m in Assets and £0.39m in ICT.

The full year forecast is an underspend of £2.39m gross, £2.26m net (on

budget in June).

The year to date is an overspend against budget of £0.18m gross, £0.26m net (over £0.05m gross, £0.13m net in June) due mainly to the actual spend on Assets schemes being higher than the profiled YTD Budget.

27. The approved gross capital programme for People & Organisation is £3.41m; this includes £0.36m of slippage from 2011/12. The main schemes in People and Org are SAP Optimisation (£1.28m) and Customer First (£1.80m).

The forecast underspend of £0.32m gross and net (on budget in June) is due to £0.15m budget being slipped into this year from 2011/2012 for the Customer Relationship Management scheme (CRM). The other £0.17m forecast underspend is due to slippage on the SAP Optimisation project.

Year to Date is an underspend against budget of £0.74m gross and net (under £0.12m gross and net in June). This is due to the YTD spend on the two major schemes being lower than the profiled budgets (SAP Optimisation -£0.29m & Customer First -£0.45m).

CONCLUSION

28. The level of spend to date is below the run rate required to achieve the Council's full year forecast. The forecast to spend £79.7m, though £6.4m lower than August forecast outturn, still appears to be ambitious. To achieve forecast will require a rest of year monthly run rate of £8.4m compared to £4.8m in the first six months.

Appendices:

Appendix A1 Council Capital Summary

Appendix A2 Top 20 Schemes

Appendix A3 Movement in Net Variance

Background Papers:

None

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Appendices:

Appendix A1 Council Capital Summary

Appendix A2 Top 20 Schemes

Appendix A3 Movement in Net Variance

Appendix A1 – Council Capital Summary

Title and Description of the Scheme	Sep-12						2012/13 Capital Programme Budget				Full Year Forecast				Full Year Variance							
	PROFILED BUDGET TO DATE			ACTUAL TO DATE			VARIANCE TO DATE				Gross Expenditure		External Funding		Net Expenditure		Gross Expenditure		External Funding		Net Expenditure	
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Social Care, Health and Housing	1,887	-821	1,066	1,396	-705	692	-491	116	-374	11,112	-7,427	3,685	6,300	-3,606	2,694	-4,812	3,821	-991				
Children's Services	13,704	-13,788	-84	13,695	-13,704	-9	-9	84	75	33,770	-32,726	1,044	26,038	-27,244	794	-5,732	5,482	-250				
Sustainable Communities																						
Community Safety & Public Protection Infrastructure	0	0	0	13	0	13	13	0	13	103	0	103	0	0	0	-103	0	0	-103			
Leisure & Culture Infrastructure	586	-44	542	575	-115	460	-11	-70	3,693	4,637	-944	3,693	2,049	-645	1,404	-2,598	299	-2,299				
Regeneration & Affordable Housing	38	-18	20	2,773	-76	2,695	2,736	-60	2,676	12,494	-5,262	7,232	4,285	-206	4,079	-3,209	5,086	-3,153				
Section 106 Schemes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Transport Infrastructure	12,589	-5,601	6,988	6,230	-6,205	25	-6,369	-603	-6,973	25,373	-11,463	13,910	20,630	-8,355	12,275	-4,743	3,108	-1,635				
Waste Infrastructure	211	-29	182	181	-2	159	-50	27	-23	1,144	-707	437	380	-155	225	-764	552	-212				
Total Sustainable Communities	13,434	-5,692	7,742	9,762	-6,399	3,353	-3,682	-706	-4,388	43,761	-18,376	25,375	27,344	-9,361	17,983	-16,407	9,015	-7,392				
Resources	1,197	-60	1,137	1,375	23	1,397	178	83	260	10,782	-132	10,650	8,387	0	8,387	-2,395	132	-2,263				
People & Organisation	1,163	0	1,163	424	0	424	-738	0	-738	3,405	0	3,405	3,083	0	3,083	-322	0	-322				
Partnerships	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Total excluding HRA	31,385	-20,362	11,023	26,643	-20,785	5,858	-4,742	-423	-5,166	102,820	-58,661	44,159	73,152	-40,211	32,941	-29,668	18,450	-11,218				
Housing Revenue Account	1,843	0	1,843	2,378	0	2,378	535	0	535	6,142	0	6,142	6,552	0	6,552	410	0	410				
Total Capital Programme	33,228	-20,362	12,866	29,021	-20,785	8,236	-4,207	-423	-4,630	108,962	-58,661	50,301	79,704	-40,211	39,493	-29,256	18,450	-10,808				

Central Bedfordshire Capital Programme
2012-13

As at Month 6		Annual Budget Monitoring										Monthly Budget Monitoring													
		Revised 2012/13 Capital Budget					Full Year Forecast as at Month 6					Proposed Deferral to 2013/14					Actual YTD					Variance			
Directorate	Sub Type	Scheme Title	Gross Expenditure £'000	External Funding £'000	Net Expenditure £'000	Gross Expenditure £'000	External Funding £'000	Net Expenditure £'000	Gross Expenditure £'000	External Funding £'000	Net Expenditure £'000	Gross Expenditure £'000	External Funding £'000	Net Expenditure £'000	Gross Expenditure £'000	External Funding £'000	Net Expenditure £'000	Gross Expenditure £'000	External Funding £'000	Net Expenditure £'000	Gross Expenditure £'000	External Funding £'000	Net Expenditure £'000		
CS		New School Places	£12,218	£12,218	£0	£5,004	£5,004	£0	£7,214	£7,214	£0	£12,859	£12,859	£0	£200	£200	£0	£135	£135	£0	£685	£685	£0	£685	
CS		Schools Capital Maintenance (Formerly New Deal for Schools Modernisation)	£9,251	£9,251	£0	£6,551	£6,551	£0	£2,700	£2,700	£0	£0	£0	£0	£1,500	£2,000	£500	£1,486	£1,486	£0	£1,925	£4,39	£75	£61	
CS		All Saints Academy	£7,284	£7,284	£0	£7,284	£7,284	£0	£0	£0	£0	£0	£0	£0	£0,000	£0,000	£0	£5,967	£5,967	£0	£6,000	£33	£0	£33	
CS		LPSA & LAM Grant/Payout	£1,261	£1,261	£0	£285	£285	£0	£976	£976	£0	£898	£898	£0	£50	£50	£0	£42	£42	£0	£42	£8	£8	£0	
People & Organisation		Customer First (previously Channel Shift)	£1,543	£0	£1,543	£1,543	£0	£0	£0	£0	£0	£0	£0	£0	£570	£0	£570	£154	£154	£0	£154	£416	£0	£416	
Resources		CBC Corporate Property (Rolling Programme) (R)	£3,669	£0	£3,669	£2,441	£0	£1,228	£0	£0	£0	£1,088	£1,088	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
SCH & H		NHS Campus Closure	£4,837	£4,837	£0	£2,221	£2,221	£0	£2,616	£2,616	£0	£2,000	£2,000	£0	£325	£325	£0	£74	£74	£0	£74	£74	£0	£0	
SCH & H		Disabled Facilities Grants Scheme	£3,304	£4,72	£2,632	£3,000	£650	£2,350	£-304	£-178	£-482	£0	£0	£0	£1,361	£472	£889	£1,188	£889	£0	£617	£571	£-145	£-318	
SCH & H		Timberlands and Chiltern View Gypsy and Traveller Sites	£1,832	£-1,378	£454	£20	£-15	£5	£-1,812	£1,363	£-449	£911	£-684	£227	£0	£0	£0	£2	£2	£0	£2	£2	£0	£2	
SCH & H		Section 278 Schemes	£4,500	£-4,500	£0	£500	£-500	£0	£4,000	£4,000	£0	£0	£0	£0	£2,250	£-2,250	£0	£198	£198	£0	£198	£2,052	£2,250	£198	
SCH & H		Infrastructure Regeneration & Affordable Housing	£4,333	£-4,000	£333	£0	£0	£-4,333	£4,000	£-333	£-4,000	£333	£333	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
SCH & H		Local Flood Defence Funding (DIERRA)	£4,323	£0	£4,323	£3,389	£-934	£0	£-934	£934	£0	£934	£934	£0	£3,793	£0	£3,793	£0	£0	£0	£0	£0	£0	£0	£0
SCH & H		Highways Structural Maintenance Additional Expenditure	£3,920	£-3,920	£0	£3,920	£-3,920	£0	£0	£0	£0	£0	£0	£0	£2,781	£-2,781	£0	£2,221	£2,221	£0	£2,940	£-719	£-560	£-719	
SCH & H		Highways Structural Maintenance Block (R) £4m	£3,095	£0	£3,095	£2,011	£-1,084	£0	£-1,084	£1,084	£0	£1,084	£1,084	£0	£0	£0	£0	£1,010	£1,010	£0	£1,010	£0	£0	£1,010	
SCH & H		Dunstable Town Centre Regeneration Phase 2	£2,000	£0	£2,000	£500	£-1,500	£0	£-1,500	£1,500	£0	£1,500	£1,500	£0	£0	£0	£0	£25	£25	£0	£25	£25	£0	£25	
SCH & H		Leisure Strategy Implementation Invest to Save Project	£1,850	£0	£1,850	£1,678	£-172	£0	£-172	£172	£0	£172	£172	£0	£0	£0	£0	£1,757	£1,757	£0	£1,757	£1,757	£0	£1,757	
SCH & H		Infrastructure Regeneration & Affordable Housing	£1,547	£-1,547	£0	£1,817	£-1,817	£0	£270	£-270	£0	£270	£270	£0	£284	£-284	£0	£411	£411	£0	£1,509	£-1,098	£148	£-1,098	
SCH & H		Highways Integrated Schemes (R)	£1,534	£0	£1,534	£200	£-200	£0	£-1,334	£200	£-1,534	£1,334	£200	£1,534	£480	£0	£480	£0	£0	£0	£0	£1,534	£-460	£-1,534	
SCH & H		Dunstable A5/M1 Link Road Strategic Infrastructure	£1,500	£0	£1,500	£0	£0	£0	£-1,500	£1,500	£0	£1,500	£1,500	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
SCH & H		Infrastructure Regeneration & Affordable Housing	£1,200	£-900	£300	£0	£0	£0	£-1,200	£900	£-300	£1,200	£-900	£300	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
SCH & H		Local Broadband Infrastructure	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Corporate Costs		Corporate Costs	£30,014	£-30,014	£0	£19,124	£-19,124	£0	£10,890	£10,890	£0	£13,757	£-13,757	£0	£7,750	£-8,250	£-500	£7,630	£7,630	£0	£8,167	£-120	£83	£-37	
HRA		HRA	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Resources		Resources	£3,669	£0	£3,669	£2,441	£0	£1,228	£0	£0	£1,088	£1,088	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
People & Organisation		People & Organisation	£1,543	£0	£1,543	£1,543	£0	£0	£0	£0	£0	£0	£0	£0	£570	£0	£570	£154	£154	£0	£154	£416	£0	£416	
SCH & H		SCH & H	£9,973	£-9,687	£3,286	£5,241	£-2,886	£2,355	£-4,732	£3,801	£-931	£2,911	£-2,884	£227	£1,686	£-787	£889	£1,263	£891	£573	£423	£106	£0	£-316	
Summary		Summary	£29,802	£-14,867	£14,935	£14,015	£-6,437	£7,578	£-15,787	£9,430	£-7,357	£11,787	£-4,430	£7,357	£9,548	£-5,295	£4,254	£5,623	£4,254	£5,984	£-360	£-3,925	£689	£-4,614	
Total Top 20		Total Top 20	£75,001	£-51,568	£23,433	£42,364	£-28,447	£13,917	£-32,837	£23,121	£-9,516	£29,543	£-20,871	£8,672	£19,554	£-14,342	£5,212	£14,671	£14,841	£14,841	£-171	£-4,884	£-489	£-5,383	

Appendix
A2 – Top 20
Schemes

Appendix A3 – Movement in Net Variance

Title and Description of the Scheme	September Variance (Full Year Forecast Compared with Budget)	August Variance (Full Year Forecast Compared with Budget)	Change in Variance
	Net Expenditure	Net Expenditure	Net Expenditure
	£000s	£000s	£000s
Social Care, Health and Housing	(991)	(489)	(502)
Children's Services	(250)	0	(250)
Sustainable Communities			
Community Safety & Public Protection Infrastructure	(103)	(103)	0
Leisure & Culture Infrastructure	(2,289)	(1,046)	(1,243)
Regeneration & Affordable Housing	(3,153)	(3,227)	74
Section 106 Schemes	0	0	0
Transport Infrastructure	(1,635)	(2,839)	1,204
Waste Infrastructure	(212)	0	(212)
Total Sustainable Communities	(7,392)	(7,215)	(177)
Resources	(2,263)	(1,827)	(436)
			0
People & Organisation	(322)	(322)	0
Corporate Costs	0	0	0
Total excluding HRA	(11,218)	(9,853)	(1,365)
Housing Revenue Account	410	410	0
Total Capital Programme	(10,808)	(9,443)	(1,365)

Meeting: Corporate Resources Overview and Scrutiny Committee
Date: 18 December 2012
Subject: Q2 Housing Revenue Account (HRA) Revenue & Capital Report 2012/13
Report of: Councillor Maurice Jones, Deputy Leader and Executive Member for Corporate Resources
Summary: The report provides information on the HRA Revenue & Capital position as at Q2 2012/13 and the forecast outturn position for 2012/13.

Advising Officer: Charles Warboys, Chief Finance Officer
Contact Officer: Charles Warboys, Chief Finance Officer
Public/Exempt: Public
Wards Affected: All
Function of: Council

CORPORATE IMPLICATIONS

Council Priorities:

1. Sound financial management contributes to the Council's Value for Money and enables the Council to successfully deliver its priorities. The recommendations will contribute indirectly to all 5 Council priorities.

Financial:

2. The financial implications are set out in the report.

Legal:

3. None.

Risk Management:

4. None.

Staffing (including Trades Unions):

5. Any staffing reductions will be carried out in accordance with the Council's Managing Change Policy and in consultation with the Trades Unions.

Equalities/Human Rights:

6. Equality Impact Assessments were undertaken prior to the allocation of the 2012/13 budgets and each Directorate was advised of significant equality implications relating to their budget proposals.

Public Health

7. None.

Community Safety:

8. None.

Sustainability:

9. None.

Procurement:

10. None.

RECOMMENDATION(S):

The Committee is asked to:-

1. **Consider and comment on the attached Executive report and associated appendices which was reviewed by the Executive on the 4th December 2012.**

Executive Summary

11. The report sets out the HRA revenue & capital financial position for 2012/13 as at the end of September.

INTRODUCTION

12. The report sets out the financial position for 2012/13 as at the end of September. It sets out spend to date against the profiled revenue and capital budgets and the forecast financial outturn. Explanations for the variances are set out below in section 2. This report enables CMT to consider the overall financial position of the HRA.

KEY HIGHLIGHTS (Appendix A)

13. In Summary

- The change from subsidy to self-financing has released approximately £4m per year, which has initially been allocated to the earmarked reserve for Sheltered Housing Re-provision (SHR) and development of the Asset Management Strategy (£2.8m), and the existing capital programme (£1.2m).
- Current research into the provision of Extra Care accommodation is taking place alongside a review of existing Sheltered Housing stock to establish investment needs and finalise the Council's development objectives. Upgrading of the Sheltered stock could be financed from the SHR.
- The 2012/13 budget for the HRA anticipates a contribution to the Sheltered Housing Re-Provision reserve of £2.750m. The September financial position indicates that a contribution to reserves of £3.550m will be possible (£3.550m in August). This is due to enhanced rental income following more detailed work around the assumptions made in the budget build as against actual rental increases.
- Although this is a favourable position it is still necessary to undertake an assessment of the likely impact of small scale regeneration schemes and the challenging investment requirements of existing stock. Until this has been undertaken a final use for this additional revenue is still to be determined.
- The year end forecast outturn position is £0.410m higher than budget for the HRA Capital Programme (£0.410m in August). This is due to increased demand for disabled adaptations to Council properties.
- The Council has adopted a Treasury Management strategy that can be adapted to suit the needs of the Landlord Services Business Plan, so that debt repayment can be delayed to enable greater investment in the Capital programme to take place in the short to medium term.
- The interest rate for the HRA's variable rate debt is fixed on a six monthly basis, with the most recent change occurring at the end of September. This rate dropped from 0.62% to 0.54% and will not change again until the end of March 2013.

14. Forecast outturn variances

- It is projected that there will be a positive variance of £0.800m (£0.800m in August).
- This is due to enhanced rental income following more detailed work

around the assumptions made in the budget build as against actual rental increases

- The overall impact of this will mean that the HRA is forecast to contribute £3.550m to reserves (£3.550m in August), as opposed to £2.750m anticipated in the original budget.
- The Capital programme is forecast to outturn at £0.410m above the budget (£0.410m in August), due to demand for disabled adaptations.

15. Year to Date (YTD) variances

- There is a year to date positive variance in the HRA of £0.109m (£0.206m adverse variance in August). This variance comprises increased rental income (£0.376m), offset by the profile of payments for the stock condition survey (which was completed in the first quarter of the year but budgeted on an even profile over the whole year).
- There is a year to date adverse variance of £0.535m (£0.773m in August) in the capital programme. This is partially due to the profile of works varying from the budget profile (£0.392m), for example a greater amount of wooden fascia boards being replaced with plastic boards during the summer months. In addition demand for disabled adaptations at Council properties has exceeded the budget profile by £0.143m.

BACKGROUND

16. In considering its Treasury Management Strategy in relation to self financing, the Council sought the greatest possible flexibility in terms of repaying the debt of £165m.
17. This has been achieved by taking the full portfolio of loans on a maturity (interest only) basis, with approximately a quarter of the loans (£44.995m) at a variable rate of interest.
18. The interest rate charged by PWLB on the HRA's variable rate debts is fixed on a 6 monthly basis. This rate dropped from 0.62% (March) to 0.54% (September), delivering a saving of £0.018m in interest costs.
19. As the variable rate has been fixed for the remainder of the financial year it is now possible to calculate the interest costs that will be payable for the whole financial year. The average rate of interest on HRA debt for 2012/13 will be 2.41% at a cost of £3.977m
20. The variable proportion of the debt can be repaid at any time without penalty, allowing the Council the flexibility to repay debt when it chooses.
21. This strategy has been designed to support the HRA Business Plan, which is used to forecast income, revenue and capital expenditure, debt related

- costs and reserves over a 30 year period.
22. Due to the unique nature of the HRA under self-financing, where rental income is the predominant source of financing, all expenditures have to be paid either from rental income streams or existing reserves.
 23. Released from the constraints of the former subsidy system, the Council has an opportunity to develop a new strategic approach for the HRA which will involve investment both in new build and redevelopment.
 24. It is likely that a great proportion of this investment will be targeted at the needs of an ageing population, and appraisal work is currently underway to evaluate potential Extra Care schemes.
 25. At the same time a new Asset Management Strategy is being developed so that the Council can assess the needs of its existing stock, which includes challenging investment requirements and Sheltered Housing schemes that are in need of improvement.
 26. The results of the independent Stock Condition Survey have been received and validated, giving the Council assurance that the amounts set aside in the Business Plan are sufficient to maintain the stock in its current condition.
 27. It is proposed that as part of its new strategy the Council will retain its commitment to maintaining the Decent Homes standard for its stock of Council houses, with funding provided in the HRA's Capital programme.

REVENUE COMMENTARY

28. The HRA annual expenditure budget is £22.670m and income budget is £25.420m, which allows a contribution of £2.750m to the Sheltered Housing Re-Provision Reserve (SHR) to present a net budget of zero. A subjective breakdown of budget, year to date position and forecast outturn is shown below.

	2012/13 Budget	Budget YTD	Actual YTD	Variance YTD	Full Year Forecast	Variance Full Year Forecast to Budget
	£m	£m	£m	£m	£m	£m
Total Income	(25.420)	(12.710)	(12.813)	(0.103)	(26.256)	(0.836)
Housing Management	4.255	2.128	2.149	0.021	4.301	0.046
Asset Management	0.864	0.432	0.476	0.044	0.918	0.054
Corporate Resources	1.272	0.635	0.659	0.024	1.298	0.026
Maintenance	4.681	2.341	2.465	0.124	4.690	0.009
Debt related costs	0.169	0.085	0	(0.085)	0.119	(0.050)
RCCO*	5.942	2.971	2.971	0	6.352	0.410
Efficiency Programme	(0.400)	(0.200)	(0.200)	0	(0.400)	0
Interest repayment	4.739	2.369	2.065	(0.304)	3.977	(0.762)
Principal repayment / Set aside	1.148	0.574	0.744	0.170	1.451	0.303
TOTAL Expenditure	22.670	11.335	11.329	(0.006)	22.706	0.036
Contribution to / (from) reserve (actioned at year end)	(2.750)	(1.375) [^]	(1.484) [^]	(0.109) [^]	(3.550)	(0.800)
Net Expenditure	0	0	0	0	0	0

* Revenue Contribution to Capital Outlay ^ Included for balancing and illustrative purposes only

29. The Revenue Contribution to Capital Outlay (RCCO) shown above represents the funding of the HRA's Capital programme from Revenue. Further detail on funding of the Capital programme is shown in section 7.
30. Debt related costs are comprised of interest costs (£4.739m in the budget) and an amount set aside, either for debt repayment, reserves or investment purposes (£1.148m in the budget). At the time of the budget a prudent view

was taken on the average interest rate that would be payable during 2012/13, assuming a rate of 3.00%. The average interest rate actually achieved on the Council's self-financing debt for 2012/13 is 2.41%. This has resulted in a reduction in interest payments due from £4.739m to £3.977m.

31. This has released an additional £0.762m into the HRA. At the current time it is proposed that £0.410m will be used to increase RCCO with a further £0.303m added to funds being set aside, to make a total of £1.451m. The additional £0.049m is earmarked to offside other minor variances.
32. Proposals to confirm the use of the funds set aside will be formulated once the Asset Management Strategy is completed and approved.

EFFICIENCIES

33. As part of the 2012/13 budget build the HRA revenue budget was reduced by £0.400m as part of the Council's efficiency programme.
34. Since 2010 the Council has been using Housemark to provide a benchmarking service.
35. The analysis provided by Housemark has assisted the Council in identifying the areas where HRA budgets are higher relative to other stock retained authorities. This has enabled efficiencies in staffing, reduced void periods, increased rental income and reduced repairs costs to be identified.
36. The HRA efficiency programme is on target to be fully achieved in 2012/13.

DEBTORS (Appendix B)

37. Total current and former tenant arrears were £0.992m at the end of September (£1.060m August). Current arrears are £0.579m or 2.12% of the annual rent debit of £27.280m (£0.652m or 2.39% August). The figure of 2.12% is a 0.07% adverse variance against a target of 2.05%.
38. Performance on former tenant arrears is 1.52% against a target of 1.00%, leaving a balance of £0.413m (1.50% with a balance of £0.408m August).
39. In addition to tenant arrears clients are invoiced for rents at a small stock of shops owned by the HRA, leaseholders who purchased flats via the Right to Buy scheme are invoiced for service charges and ground rent, and tenants/former tenants are invoiced for damages they are responsible for. There are currently £0.147m of arrears (£0.137m August).
40. In the first half of the year £0.038m of tenant arrears were written off as bad debts.

CAPITAL COMMENTARY (Appendix C)

41. As a result of the change from the Subsidy system to Self-Financing an additional £1.2m was allocated to the 2012/13 HRA Capital Programme.
42. This additional budget is partially earmarked to replace wooden fascia boards with plastic boards (Plasticisation), which will create savings within the external decorations budget. The other element is earmarked for stock remodelling projects, which range from replacing flat roofing to solid wall insulation.
43. An over spend of £0.085m is predicted on the roof replacement budget, as the roofs identified for replacement in this year's programme involve a higher than average replacement cost.
44. This is offset by savings in the Drainage and Water Supply programme, partially due to changes in legislation regarding responsibility for waste drains.
45. Demand for disabled adaptations for Council tenants has exceeded the profiled budget. In the first half of the year 58 DFGs have been completed. It is now anticipated that the outturn will be £0.870m (£0.870m in August) against a budget of £0.450m.
46. It is proposed to finance this spend from funding that has been set aside in the business plan for debt repayment. As mentioned above this is subject to approval.
47. A review has been scoped to evaluate the DFG programme. The purpose of this review will be to ensure that those requiring such works are treated equitably and that the process provides Value for Money for the Council, tenants and council tax payers.
48. The budgeted HRA capital programme is financed predominantly from revenue contributions (£5.942m), with a small proportion funded by capital receipts from Right to Buy sales (anticipated to be a contribution of £0.200m).

RESERVES POSITION (Appendix D)

49. The total reserves available as at April 2012 were £4.105m and the current forecast indicates that an additional £3.550m (£3.550m in August) will be transferred to HRA reserves at the year end.

RISKS AND UPSIDES

50. There are no risks or upsides to report.

CONCLUSIONS

51. Work is concluding on the Asset Management Strategy that will crystallise the longer term aspirations of the HRA under Self-Financing.
52. A number of development opportunities are currently being considered, with an aspiration to provide Extra Care facilities whilst improving and developing existing assets.
53. In the meantime there is an increasing focus on Value For Money, incorporating efficiency savings and revenue optimisation.

Appendices:

Appendix A – Net Revenue Position Full Analysis

Appendix B – Debtors

Appendix C – Capital programme

Appendix D – Reserves

Background Papers:

None

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Appendices

Appendix A – Net Revenue Position Full Analysis

Month: September 2012	Year to date				Full Year				
HRA	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves.
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Assistant Director Housing Service	-3,750	-3,899	0	-149	-7,500	-7,371	129	0	129
Housing Management (HRA)	765	750	0	-15	1,531	1,580	50	0	50
Asset Management (HRA)	2,783	2,825	0	42	5,565	5,386	-179	0	-179
Prevention, Options & Inclusion	202	215	0	12	404	404	0	0	0
Total	0	-110	0	-110	0	0	0	0	0

Appendix B – HRA Debtors

Debt Analysis - Tenant Arrears							
Description of debt	0-4 weeks	4-8 weeks	8-13 weeks	13-52 weeks	Over 1 yr	TOTAL	
	£M	£M	£M	£M	£M	£M	
Current Tenant	0.163	0.150	0.112	0.154	0	0.579	
Former Tenant						0.413	
						0.992	
Debt Analysis - Other Arrears							
Description of debt	From 15 to 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 365 days	Over 1 yr but not over 2 yrs	Over 2 yrs	TOTAL
	£M	£M	£M	£M	£M	£M	£M
Shops	0.004	0.000	0.000	0.004	0.006	0.018	0.032
Leaseholders	0.000	0.003	0.004	0.026	0.009	0.010	0.052
Void recoveries	0.028	0.000	0.000	0.016	0.017	0.000	0.061
Misc recoveries	0.000	0.000	0.000	0.002	0.000	0.000	0.002
	0.032	0.003	0.004	0.048	0.032	0.028	0.147

Appendix C – HRA Capital Programme

Scheme Title	Revised 2012/13 Capital Budget	Full Year Forecast as at Month 6	Variance	Slippage to 2013/14	Monthly Budget Monitoring September 2012		
					Profilled Budget YTD	Actual YTD	Variance
					Net Expenditure	Net Expenditure	Net Expenditure
					£'000	£'000	£'000
Garage Refurbishment	50	50	0	0	15	44	29
Asbestos management	58	128	70	0	17	62	45
Paths & Fences siteworks	60	60	0	0	18	12	-6
Structural repairs	150	150	0	0	45	46	1
Drainage & Water Supply	175	10	-165	0	53	0	-53
Central Heating communal	176	176	0	0	53	11	-42
Roof Replacement	240	325	85	0	72	167	95
General Enhancements (formerly Minor Works)	250	250	0	0	75	244	169
Estate Improvements	250	250	0	0	75	59	-16
Energy Conservation	250	250	0	0	75	33	-42
Rewiring	340	340	0	0	102	132	30
Capitalised Salaries	343	343	0	0	103	171	68
Secure door entry	350	350	0	0	105	137	32
Plasticisation	400	400	0	0	120	307	187
Aids and adaptations	450	870	420	0	135	278	143
Stock Remodelling	450	450	0	0	135	0	-135
Central Heating Installation	1,050	1,050	0	0	315	376	61
Kitchens and Bathrooms	1,100	1,100	0	0	330	299	-31
TOTAL	6,142	6,552	410	0	1,843	2,378	535

Appendix D – Reserves

Description	Opening Balance 2012/13	Spend against reserves	Release of reserves	Proposed transfer to Reserves	Proposed Closing Balance 2012/13
	£000	£000	£000	£000	£000
General Reserve	3,905	-			3,905
Business Process Re-engineering	-				-
Sheltered Housing Reprovision	-			3,550	3,550
Major Repairs (HRA)	200				200
TOTAL	4,105	-	-	3,550	7,655

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Meeting: Corporate Resources Overview & Scrutiny Committee
Date: 18 December 2012
Subject: Quarter 2, 2012/13 Revenue Budget Monitoring Report -
Corporate Services directorate
Report of: Cllr M Jones, Executive Member for Corporate Resources
Summary: The report sets out the forecast outturn position at September 2012.

Advising Officer: Charles Warboys, Chief Finance Officer
Contact Officer: Phil Ball, Senior Finance Manager (Corporate Resources)
Public/Exempt: Public
Wards Affected: All
Function of: Council

CORPORATE IMPLICATIONS

Council Priorities:

1. Sound financial management contributes to the Council's value for money and enables the Council to successfully deliver its priorities. The recommendations will contribute indirectly to all 5 Council priorities.

Financial:

2. The financial implications are set out in the report.

Legal:

3. There are no direct legal implications arising from the report.

Risk Management:

4. Sound financial management and budget monitoring mitigates adverse financial risks.

Staffing (including Trades Unions):

5. Not Applicable.

Equalities/Human Rights:

6. Public Authorities must ensure that decisions are made in a way which minimises unfairness and without a disproportionately negative effect on people from different ethnic groups, disabled people, women and men. It is important that Councillors are aware of this duty before they take a decision

7. Equality Impact Assessments were undertaken prior to the allocation of the 2011/12 budgets and each Directorate was advised of any significant equality implications relating to their budget proposals.

Community Safety:

8. Not Applicable.

Sustainability:

9. Not Applicable.

Procurement:

10. Not applicable.

RECOMMENDATION(S):

The Committee is asked to:-

11. **Note and Consider the report.**

12. **Executive Summary**

13. The report sets out the financial position to the end of September 2012 and the latest forecast position.

14. **Introduction and Key Highlights (Appendix A2)**

15. The full year budget for the directorate of £42.541m is made up of:

Corporate Services £28.396m

Corporate Costs £13.801m

Contingency & Reserves £0.344m

16. The directorate is currently forecasting an outturn under spend of £0.126m after use of earmarked reserves.
17. The key forecast variances identified are:
18. £166k net pressure within People & Organisation, Legal Services, the main items being £189k pressure as a result of increased Children's cases workload and a £118k saving in Members' Costs resulting from a new Executive structure and lower superannuation costs than budgeted.
19. £82k net pressure within People & Organisation, People, due to additional Health and Safety staffing needed (£40k pressure) and unachievable income target within HR Traded Services (£150k pressure). This has been mitigated in part by other overall reductions in salary costs and vacancy savings (£102k saving).

20. £446k net pressure within Resources, Finance, made up from the following variances: £238k pressure in Revs & Bens, mainly due to DWP now recouping £300k more Housing Benefit subsidy for 2009/10 year, £132k due to the bursary service ceasing, reflecting an unachievable income target; £253k insurance income shortfall largely as a result of fewer schools buying the insurance package and £121k underspend in Audit following a reduction in audit fees and salary savings following staff secondments. There are savings in debt management costs of £685k, managed within the Finance team, the benefits of which are recorded in Corporate Costs.
21. Under spend of £98k within Resources, ICT representing savings against superannuation costs.
22. Within Corporate Costs, the impact of non achievable budget efficiencies from prior years has been offset by lower than budgeted interest payable (net under spend of £404k).
23. Under spend of £253k in Contingency & Reserves following a higher than budgeted New Homes Bonus award.
24. **YTD Variance Position (as at Period 6)**
25. The YTD Department spend is currently £1.820m under the profiled YTD budget. Some of the material amounts that have been identified as contributing to this underspend are:
26. Lower than budgeted Interest Payable on loans taken out and higher than budgeted Interest Received on deposits (-£643k).
27. More than budgeted New Homes Bonus being received (-£253k)
28. Invest to Save budgets not yet being allocated in SAP to specific projects (-£200k).
29. There is a net underspend YTD in Communications of £51k. This is due to vacancy savings (£35k) plus other various small underspends on supplies and services.
30. Within AD People there is a net underspend of £58k. This is made up of a number of elements:
31. £27k vacancy savings within staffing.
32. £55k underspend due to moving Payroll Services in-house rather than being externally provided. The service has had reduced costs from April 1st and also received income for the first 5 months of the year. This YTD variance will reduce as the year progresses as there will be no more income.
33. £100k pressure due to shortfall in income from the Schools HR service, this service ceased on 31st August.
34. £100k underspend due to less than expected training being carried out. The service have indicated that there will be more training in the 2nd half of the ^{year} so this is not expected to be transferred into a full year saving.

35. There is a net underspend YTD of £277k in Legal and Democratic Services. This is made up of higher than budgeted Local Land Charges income (£115k), lower than expected Member's Allowances & Superannuation costs (£85k), temporary reduction in staff working time in Committee Services (£20k), higher than budgeted income in Registrars Service (£34k) & lower than expected supplies & services costs in Coroners Service (£20k).
36. There is a net underspend YTD in ICT of £450k. This is made up from Vacancy Savings and lower than budgeted Superannuation costs (£190k), MFD Contract costs paid in error in previous financial year (£93k) & Lower than budgeted Software Maintenance and General Computer Costs (£143k).
37. Use of Agency staff to cover vacant posts within Financial Control and Financial Performance and Support has caused a net YTD pressure of £85k.
38. **Directorate Overall position**
39. The position by service is included in Appendix A2
40. **Subjective Analysis – Corporate Services before Corporate Costs and Contingency & Reserves**

Expenditure type	Forecast (Before use of Reserves) £000
Staffing Costs	23,216
Premises and Transport	4,115
Supplies and Services	14,918
Third Party Payments	544
Other	78,733
Total Expenditure	121,526
Income	-88,020
Grants	-4,127
Total Income	-92,148
Net Expenditure	29,378

41. **Narrative- Chief Executive (note 42 & 43), forecast outturn £0.355m.**

42. **Chief Executive**
43. No material variances identified.

44. **Narrative- People and Organisations (notes 45 to 63), forecast outturn £9.640m (After use of Reserves).**

45. **People and Organisation Leadership, forecast outturn £0.190m.**
46. No material variances identified. Forecast currently on budget after use of reserves.

47. **Communications, forecast outturn £0.726m**
48. No material variances identified.

49. **Customer Services, forecast outturn £1.888m.**
50. No overall variances currently expected. Pressure caused by use of Agency staff to cover vacancies (£70k) has been mitigated by savings on Superannuation costs due to low take up of scheme.

51. **Policy and Strategy, forecast outturn £0.314m.**
52. Forecast under spend of £19k after the use of reserves, key variance being:
53. Reduction in one member of staff's hours following return from maternity leave.

54. **Customer Insight and Risk, forecast outturn £0.110m.**
55. Forecast pressure of £18k after the use of reserves, key variance being:
56. Pressure due to unbudgeted post within Customer Insight and Risk.

57. **People, forecast outturn £2.502m.**
58. Forecast pressure of £82k after the use of reserves, key variances being:
59. Additional costs within Health and Safety (£40k pressure) and unachievable income target within HR Traded Services (£150k pressure). This has been mitigated in part by other overall reductions in salary costs and vacancy savings (£102k saving).

60. **Legal & Democratic, forecast outturn £3.909m.**
61. Forecast pressure of £82k after the use of reserves, key variances being:
62. £189k pressure around the cost of children's legal provision has been identified. Plans are being formed to mitigate the risk.
63. £118k saving within members' costs due to the removal of special responsibility allowances for Vice Chairmen, and not all members being in the pension scheme.

64. **Narrative - Resources (notes 65 to 82), forecast outturn £18.932m (After use of Reserves).**

65. **Programme and Performance, forecast outturn £0.976m.**
66. **Operational-** No material variances identified.
67. **Non Operational-** No material variances identified.

68. **E Procurement and Payments, forecast outturn £0.352m.**
69. £30k pressure due to additional costs of Interim Head of Procurement.

70. **Finance, forecast outturn £4.927m.**
71. Forecast pressure of £446k after use of reserves, key variances being:
72. £132k pressure resulting from the withdrawal of the bursary service provision. At the time of budget setting, the continued provision of the bursary service was still under consultation, therefore included in the budget as continuing service. The risk relates to the income target which will not now be achieved.
73. £238k pressure due in Revs and Bens, mainly due to the DWP now recouping more than previously estimated (£300k). This is following the final audit of the 2009/10 claim. Small savings on a number of different elements have slightly mitigated this pressure.
74. £253k pressure resulting from a shortfall in the budgeted level of Insurance Premium recovery from schools.
75. £93k saving against the External Audit Fee budget resulting from the revised Audit Commission Programme. There is also savings on salaries due to secondments of Audit staff to other areas.
76. Other saving include £27k in respect of a prior year VAT refund, a £27k saving against the total Car Mileage budget and a £50k savings against the Head of Service Professional Services budget.

77. **ICT, forecast outturn £6.652m.**

78. Forecast under spend of £98k largely due to large number of staff not being in the superannuation scheme (-£79k).
79. **Assets, forecast outturn £6.025m.**
80. Forecast pressure of £2k after use of reserves key variances being:-
81. A pressure of £115k for the E C Harris Transformation programme & an increase in running costs of £6k
82. The above has been partly mitigated by £51k of salary savings against the AD Asset post and additional income of £60k following the recent acquisition of Franklin Court shops.
83. **Corporate Costs, forecast outturn £13.397m.**
84. Forecast under spend of £404k after use of reserves, key variances being:
85. A £685k saving due to the final settlement expected from the Bank of Credit and International Commerce (£85k) and lower than budgeted interest payable, largely as a result of reduced borrowing against the capital programme (£600k).
86. A £339k pressure against efficiencies due to unachievable efficiency in Customer Services Migration carried forward from 2011/12.
87. A £58k saving against Premature Retirement Costs. After consultation with Beds Borough Council, who administer the scheme, there is an in year saving expected against the budget.
88. **Contingency & Reserves, forecast outturn £0.091m.**
89. Savings due to Additional New Homes Bonus (-£253k).
90. **Reserves position (Appendix B)**
91. The proposed Earmarked Reserves are detailed in Appendix B.
92. **Debt Management (Appendix C)**
93. A summary of debt ageing is appended.
94. Management Actions:
95. This month Finance has circulated to relevant Budget Managers details of customers who had debt of over £10k which was more than 60 days overdue. Budget Managers are working to resolve recovery of these debts and progress is being followed up at monthly budget meetings.

Appendices:

Appendix A1 Council Summary

Appendix A2 Directorate Position analysed by service

Appendix B Earmarked Reserves

Appendix C Debt Analysis

Month: September 2012	Year to date				Full Year				
	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves.
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Social Care Health and Housing	27,864	25,619	-220	-2,465	55,586	56,349	764	-708	56
Children's Services	14,951	15,550	-246	352	32,561	35,712	3,151	-1,549	1,602
Sustainable Communities	22,750	22,287	-61	-523	47,712	48,008	296	-430	-134
Corporate Services	13,767	12,887	-114	-995	28,396	29,378	983	-452	531
Contingency and Reserves	-1,971	-2,224	0	-254	344	91	-253	0	-253
Corporate Costs	7,242	6,666	0	-577	13,801	13,397	-404	0	-404
Total (Excl Schools & HRA)	84,603	80,785	-641	-4,462	178,399	182,935	4,537	-3,139	1,397
Schools	-1,587	-1,604	0	-17	550	859	309	-309	0
HRA	0	-109	0	-109	0	0	0	0	0
Total	83,016	79,072	-641	-4,588	178,949	183,794	4,846	-3,448	1,397

Month: September 2012

Appendix A2

Director	Cumulative to Date				Year							Report Para Reference		
	Budget	Actual	Trfs from Reserves	Actuals after transfers to reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed transfer to Earmarked reserves	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves.		Forecast % of Budget	RAG
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000			
CHIEF EXECUTIVE														
Chief Executive	180	149	0	149	-31	360	360	0	0	0	0	0%	green	
Director of Customer and Shared Services	-1	-3	0	-3	-2	-3	-3	0	0	0	0	0%	green	
AD Strategy and Performance	-1	0	0	0	2	-3	-3	0	0	0	0	0%	green	
Partnership and Community Insight	0	0	0	0	0	0	0	0	0	0	0	0%	green	
TOTAL- CHIEF EXECUTIVE	177	146	0	146	-31	355	355	0	0	0	0	0%	green	41
PEOPLE AND ORGANISATION														
People & Organisation Leadership	82	92	0	92	10	190	248	58	0	-58	0	0%	green	
Sub Total People & Org Leadership	82	92	0	92	10	190	248	58	0	-58	0	0%	green	45
Communications														
Chief Communications Officer	61	51	0	51	-10	121	121	0	0	0	0	0%	green	
News Central Magazine	25	22	0	22	-3	50	50	0	0	0	0	0%	green	
Internal Communications	79	76	0	76	-2	157	157	0	0	0	0	0%	green	
External Communications	93	91	0	91	-1	185	186	1	0	0	1	0%	green	
Consultation	105	70	0	70	-35	210	212	2	0	0	2	1%	amber	
Sub Total Communications	362	311	0	311	-51	724	726	3	0	0	3	0%	green	47
Customer Services														
Customer Services	944	947	0	947	3	1,888	1,888	0	0	0	0	0%	green	
Sub Total Customer Services	944	947	0	947	3	1,888	1,888	0	0	0	0	0%	green	49
Policy and Strategy														
Corporate Policy	166	140	0	140	-26	333	314	-19	0	0	-19	-6%	green	
Sub Total Policy and Strategy	166	140	0	140	-26	333	314	-19	0	0	-19	-6%	green	51
Customer and Community Insight														
Community Insight and Risk	46	56	0	56	10	91	110	18	0	0	18	20%	red	
Sub Total Customer and Community Insight	46	56	0	56	10	91	110	18	0	0	18	20%	red	54
People														
HR Strategy	1,101	1,030	-3	1,027	-73	2,201	2,139	-62	0	-3	-65	-3%	green	
HR Operations	-26	93	-4	89	115	-52	98	150	0	-4	147	-283%	amber	
Recruitment & Development	135	36	0	36	-100	271	271	0	0	0	0	0%	green	
Sub Total People	1,210	1,158	-6	1,152	-58	2,420	2,508	88	0	-6	82	3%	amber	57
Legal and Democratic Services														
Legal Services	690	686	0	686	-4	1,379	1,569	189	0	0	189	14%	red	

Director	Cumulative to Date				Year							Report Para Reference	
	Budget	Actual	Trfs from Reserves	Actuals after transfers to reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed transfer to Earmarked reserves	Proposed use of Earmarked reserves	Variance after use of earmarked reserves.		Forecast % of Budget
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Democratic Services	186	96	-25	71	-115	467	502	35	0	-25	10	2%	amber
Members' Costs	679	594	0	594	-85	1,357	1,239	-118	0	0	-118	-9%	green
Committee Services	129	110	0	110	-20	258	258	0	0	0	0	0%	green
Registration and Coroner Service	88	34	0	34	-54	365	365	0	0	0	0	0%	green
Sub Total Legal and Democratic Services	1,771	1,519	-25	1,494	-277	3,928	3,934	106	0	-25	82	2%	amber
TOTAL- PEOPLE & ORGANISATION	4,581	4,223	-31	4,192	-389	9,474	9,728	255	0	-89	166	2%	amber
RESOURCES													
Resources Leadership	0	0	0	0	0	0	0	0	0	0	0	0%	green
Sub Total ACE Resources	0	0	0	0	0	0	0	0	0	0	0	0%	green
Programme and Performance													
Programme and Performance Operations	222	198	0	198	-24	444	432	-12	0	0	-12	-3%	green
Programme and Performance Non-Operational	274	75	-9	66	-207	547	833	285	0	-289	-4	-1%	green
Sub Total of Programme and Performance	496	273	-9	264	-232	991	1,265	274	0	-289	-15	-2%	green
E Procurement & Payments													
E Procurement & Payments	161	185	0	185	25	322	352	30	0	0	30	9%	amber
Sub Total E Procurement & Payments	161	185	0	185	25	322	352	30	0	0	30	9%	amber
Finance													
Revenues & Benefits	483	441	0	441	-42	966	1,204	238	0	0	238	25%	red
Chief Finance Officer	43	-5	0	-5	-48	87	23	-64	0	0	-64	-73%	amber
Financial Control	484	587	0	587	103	1,382	1,620	238	0	0	238	17%	red
Financial Performance & Support	546	734	-35	700	153	1,227	1,417	190	0	-35	155	13%	red
Audit	409	328	0	328	-81	819	698	-121	0	0	-121	-15%	amber
Sub Total Finance	1,966	2,086	-35	2,051	85	4,481	4,962	481	0	-35	446	10%	amber
ICT													
ICT Operations	3,310	2,896	0	2,896	-413	6,619	6,521	-98	0	0	-98	-1%	green
Chief IT Officer	65	28	0	28	-37	130	130	0	0	0	0	0%	green
ICT Strategy & Assurance	0	0	0	0	0	0	0	0	0	0	0	0%	green
Sub Total ICT	3,375	2,924	0	2,924	-450	6,749	6,652	-98	0	0	-98	-1%	green
Assets													
Assets	684	647	-39	608	-76	1,368	1,338	-30	0	-39	-70	-5%	green

Director	Cumulative to Date				Year							Report Para Reference	
	Budget	Actual	T rfs from Reserves	Actuals after transfers to reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed transfer to Earmarked reserves	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves.		Forecast % of Budget
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000		
Chief Assets Officer	34	124	0	124	91	68	132	64	0	0	64	95%	red
Facilities and Maintenance	2,294	2,282	0	2,282	-12	4,588	4,595	7	0	0	7	0%	green
Sub Total Assets	3,012	3,054	-39	3,014	3	6,023	6,065	41	0	-39	2	0%	green
TOTAL- RESOURCES	9,009	8,522	-83	8,439	-569	18,567	19,295	728	0	-363	365	2%	amber
Corporate Costs													
Debt Management	5,850	5,207	0	5,207	-643	11,700	11,015	-685	0	0	-685	-6%	green
Premature Retirement Costs	1,477	1,555	0	1,555	78	2,954	2,896	-58	0	0	-58	-2%	green
Corporate HRA Recharges	-45	-45	0	-45	-0	-90	-90	0	0	0	0	0%	green
Cross Cutting Efficiencies	-39	-50	0	-50	-11	-763	-424	339	0	0	339	-44%	amber
Sub Total Corporate Costs	7,242	6,666	0	6,666	-577	13,801	13,397	-404	0	0	-404	-3%	green
Contingency & Reserves *													
Contingency	-1,971	-2,224	0	-2,224	-254	344	91	-253	0	0	-253	-74%	amber
Sub Total Contingency & Reserves	-1,971	-2,224	0	-2,224	-254	344	91	-253	0	0	-253	-74%	amber
Total	19,039	17,333	-114	17,219	-1,820	42,541	42,866	326	0	-452	-126	0%	green



Key:
 Forecast variance favourable up to 10%
 Forecast variance favourable greater than 10%
 Forecast variance adverse up to 10%
 Forecast variance adverse greater than 10%

Contingency and reserves *	Budget	Actual	Forecast	Reserves	Balance
New Homes Bonus	-2,650	-1,568	-2,903	0	-253
Adult Community Learning Grant	-1,291	-647	-1,291	0	0
Contribution to General Fund	1,400	0	1,400	0	0
Contingency & Additional Contribution to General Fund	2,135	-9	2,135	0	0
Contribution to Redundancy Reserve	750	0	750	0	0
344	-2,224	91	0	-253	

Reflecting additional risks and the one off nature of the CTax Freeze Grant

Director	Variance Q2 £000	Variance Q1 £000	Change in Variance £000	COMMENTARY - change in variances greater than £20k
Chief Executive	0	0	0	
Director of Customer and Shared Services	0	0	0	
AD Strategy and Performance	0	0	0	
Partnership and Community Insight	0	0	0	
Sub Total Chief Executive	0	0	0	
People and Organisation				
People & Org Leadership	0	0	0	
Chief Communications Officer	0	0	0	
News Central Magazine	0	0	0	
Internal Communications	0	0	0	
External Communications	1	1	0	
Consultation	2	2	1	
Sub Total Communications	3	2	1	
Customer Services	0	0	0	
Sub Total Customer Services	0	0	0	
Corporate Policy	-19	0	-19	
Sub Total Policy and Strategy	-19	0	-19	
Community Insight and Risk	18	0	18	
Sub Total Customer and Community Insight	18	0	18	
HR Strategy	-65	19	-84	Staff cost savings identified
HR Operations	147	128	19	
Recruitment and Development	0	0	-0	
Sub Total People	82	147	-65	
Legal Services	189	175	14	
Democratic Services	10	10	0	
Members' costs	-118	-118	0	
Committee Services	0	0	0	
Registration and Coroner Service	0	0	0	
Sub Total Legal and Democratic Services	82	68	14	
Total, People & Organisation	166	217	-51	
Resources				
Resources Leadership	0	0	0	
Programme and Performance Operations	-12	0	-12	
Programme and Performance Non- Operations	-4	-4	0	
Sub Total Programme and Performance	-15	-4	-12	

Movement between Q1 and Q2 forecast variance

Director	Variance Q2 £000	Variance Q1 £000	Change in Variance £000	COMMENTARY - change in variances greater than £20k
E Procurement & Payments	30	38	-8	
Sub Total E Procurement & Payments	30	38	-8	
Revenues & Benefit	238	287	-49	Adjusted for mid year estimate adjustments to rebt rebates and allowances
Chief Finance Officer	-64	-65	1	
Financial Control	238	157	81	Largely due to pressure around insurance income
Financial Performance & Support	155	208	-53	Savings identified associated with staff vacancies and reductions in various overheads
Audit	-121	-118	-3	
Sub Total Finance	446	470	-23	
ICT Operations	-98	-97	-1	
Chief IT Officer	0	0	0	
ICT Systems (Strategy & Assurance)	0	0	0	
Sub Total ICT	-98	-97	-1	
Assets	-70	0	-70	Additional income following purchase of shops and savings against rates budgets
Chief Assets Officer	64	0	64	Costs associated with transformation programme partly mitigated by staff vacancy savings
Facilities and Maintenance	7	0	7	
Sub Total Assets	2	0	2	
Total Resources	365	407	-42	
Debt Management	-685	-350	-335	Forecast reduction in interest payable, largely as a result of reduced capital spend
Premature Retirement Costs	-58	0	-58	Liability revision confirmed with Pension Fund
Corporate HRA Recharges	0	0	0	
Efficiencies	339	339	0	
Sub Total Corporate Costs	-404	-11	-393	
Contingency	-253	-253	0	
Sub Total Contingency & Reserves	-253	-253	0	
Total	-126	360	-486	

Appendix B

Earmarked Reserves - Month: September 2012

Description	Opening Balance 2012/13 £000's	Directorate Use of Reserves £000's	Our Use of Other Directorates' Reserves £000's	Other Directorate Use of Our Reserves £000's	Release of Reserves £000's	Proposed Transfer to Reserves £000's	Proposed Closing Balance 2012/13 £000's
Corporate Services Reserves							
Pan Public Sector Funding	86	-86					0
Customer First	68	-68					0
Passenger Transport Review	135	-135					0
ICT Stabilisation	450						450
SAP Optimisation	150	-58					92
	889	-347	0	0	0	0	542
Corporate Reserves							
Redundancy/Restructure Reserve	3,329	-105		-160			3,064
Insurance reserve	4,221						4,221
Elections Fund	0						0
	7,550	-105	0	-160	0	0	7,285
GRAND TOTAL	8,438	-452	0	-160	0	0	7,827

CUSTOMER GROUP	Not Yet Due 1 to 14 Days		15 to 30 Days		31 to 60 Days		61 to 90 Days		91 to 365 days		1 year and over		Total Debt	
	£k	%	£k	%	£k	%	£k	%	£k	%	£k	%	£k	%
Schools	232	69%	106	32%	-32	-10%	-0	0%	24	7%	6	2%	336	100%
Bedford Borough	6	13%	0	0%	12	26%	0	0%	16	35%	12	25%	46	100%
Bedfordshire PCT	14	83%	0	0%	0	0%	0	0%	3	17%	0	0%	17	100%
General debts	416	40%	176	17%	145	14%	20	2%	160	15%	127	12%	1,043	100%
TOTAL DEBT	669	46%	281	20%	125	9%	20	1%	203	14%	145	10%	1,442	100%

PREVIOUS MONTH	696	41%	595	35%	28	2%	112	7%	150	9%	138	8%	1,719	100%
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Meeting: Corporate Resources Overview and Scrutiny Committee
Date: 18 December 2012
Subject: Quarter 2, 2012/13 Capital Budget Monitoring Report-
Corporate Services Directorate
Report of: Cllr M Jones, Executive Member for Corporate Resources
Summary: The report sets out the forecast outturn position at September 2012.

Advising Officer: Charles Warboys, Chief Finance Officer
Contact Officer: Phil Ball, Senior Finance Manager
Public/Exempt: Public
Wards Affected: All
Function of: Council

CORPORATE IMPLICATIONS

Council Priorities:

1. Sound financial management contributes to the Council's value for money and enables the Council to successfully deliver its priorities. The recommendations will contribute indirectly to all 5 Council priorities.

Financial:

2. The financial implications are set out in the report.

Legal:

3. There are no direct legal implications arising from the report.

Risk Management:

4. Sound financial management and budget monitoring mitigates adverse financial risks.

Staffing (including Trades Unions):

5. Not Applicable.

Equalities/Human Rights:

6. Public Authorities must ensure that decisions are made in a way which minimises unfairness and without a disproportionately negative effect on people from different ethnic groups, disabled people, women and men. It is important that Councillors are aware of this duty before they take a decision
7. Equality Impact Assessments were undertaken prior to the allocation of the 2011/12 budgets and each Directorate was advised of any significant equality implications relating to their budget proposals.

Community Safety:

8. Not Applicable.

Sustainability:

9. Not Applicable.

Procurement:

10. Not applicable.

RECOMMENDATION(S):

The Committee is asked to:-

11. **Note and Consider the report.**

12. Executive Summary

13. The report sets out the capital financial position for 2012/13. It sets out spend to date and the approved budget. The 2012/13 Approved Capital Budget for Corporate Services (including Slippage from 2011-2012) is £14,055k.

14. Net Capital Budget

<u>Service</u>	Full Year Budget £000's	Forecast £000's	Expected Slippage to 13/14 £000's	Variance £000's	Budget YTD £000's	Actual £000's	YTD Variance £000's
Assets	8,327	6,709	1618	42	574	805	231
ICT	2,271	1883	388	0	511	593	82
Other	52	63	0	11	52	0	-52
Resources Subtotal	10,650	8,655	2,006	53	1,137	1,398	260
People & Org	3,405	3,083	0	-322	1,163	424	-738
Totals	14,055	11,738	2,006	-269	2,300	1,822	-478

15. KEY HIGHLIGHTS (Appendices A1 & A2)

16. Capital – Resources

17. The approved net capital programme for Resources is £10,650k; this includes £3,926k of slippage from 2011/2012.

18. Following a detailed review of Capital schemes carried out in July & August there has been £2,006k of the schemes' budget that is now expected to occur in 2013/14. The proposed slippage to future years is £1,618k in Assets and £388k in ICT.

19. The current Year to Date figures shows a variance against budget of £260k. This is due mainly to the actual spend on Assets schemes being higher than the profiled YTD Budget.
20. **Capital – People & Organisation**
21. The approved gross capital programme for People & Organisation is £3,405k; this includes £365k of slippage from 2011/12. The main schemes in People and Org are SAP Optimisation (£1,280k) and Customer First (£1,803k). The forecast under spend is due to £147k budget being slipped into this year from 2011/2012 for the aborted Customer Relationship Management scheme (CRM). The other £175k forecast under spend is due to duplicated slippage on the SAP Optimisation project.
22. The current Year to Date figures show a net underspend against budget of £738k. This is due to the YTD spend on the two major schemes being lower than the profiled budgets (SAP Optimisation - £290k & Customer First -£448k).

Appendices:

Appendix A1 – Capital Summary- Resources

Appendix A2 – Capital Summary- People & Organisation

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Meeting: Corporate Resources Overview & Scrutiny Committee
Date: 18 December 2012
Subject: Work Programme 2012 – 2013 & Executive Forward Plan
Report of: Chief Executive
Summary: The report provides Members with details of the currently drafted Committee work programme and the latest Executive Forward Plan.

Contact Officer: Bernard Carter, Corporate Policy & Scrutiny Manager
Public/Exempt: Public
Wards Affected: All
Function of: Council

CORPORATE IMPLICATIONS

Council Priorities:

The work programme of the Corporate Resources Overview & Scrutiny Committee will contribute indirectly to all 5 Council priorities.

Financial:

n/a

Legal:

n/a

Risk Management:

n/a

Staffing (including Trades Unions):

n/a

Equalities/Human Rights:

n/a

Community Safety:

n/a

Sustainability:

n/a

RECOMMENDATION(S):

1. **that the Corporate Resources Overview & Scrutiny Committee**
 - (a) **considers and approves the work programme attached, subject to any further amendments it may wish to make;**
 - (b) **considers the Executive Forward Plan; and**
 - (c) **considers whether it wishes to add any further items to the work programme and/or establish any Task Forces to assist it in reviewing specific items.**

Work Programme

1. Attached at Appendix A is the currently drafted work programme for the Committee.
2. Also attached at Appendix B is the latest version of the Executive's Forward Plan so that Overview & Scrutiny Members are fully aware of the key issues Executive Members will be taking decisions upon in the coming months. Those items relating specifically to this Committee's terms of reference are shaded in light grey.
3. The Committee is now requested to consider the work programme attached and amend or add to it as necessary. This will allow officers to plan accordingly but will not preclude further items being added during the course of the year if Members so wish and capacity exists.

Task Forces

4. In addition to consideration of the work programme, Members may also wish to consider how each item will be reviewed i.e. by the Committee itself (over one or a number of Committee meetings) or by establishing a Member Task Force to review an item in greater depth and report back its findings.

Conclusion

5. Members are requested to consider and agree the attached work programme, subject to any further amendments/additions they may wish to make and highlight those items within it where they may wish to establish a Task Force to assist the Committee in its work.

Work Programme for Corporate Resources Overview & Scrutiny Committee 2012 – 2013

Ref	Indicative OSC Meeting Date	Report Title	Issue to be considered	Comment
1.	18 December 2012	Executive Member Update	To receive a brief verbal update from the relevant Executive Member.	
		Council Tax Support	To receive a presentation on the Council's final draft policy on localised Council Tax support (following consultation).	
		Community Engagement Strategy	To consider early proposals for developing a new Community Engagement Strategy	
		Face to Face Service Review	To consider proposals regarding the Leighton Buzzard Customer Service Centre.	
		Customer Perception	To receive a presentation on the Council's latest customer perception tracker survey results.	
		Treasury Management	To consider the draft Treasury Management Strategy Statement and Investment Strategy 2013-2017	

Ref	Indicative OSC Meeting Date	Report Title	Issue to be considered	Comment
		Quarter 2 Performance Monitoring Quarter 2 Budget Monitoring	To consider performance monitoring information for the 2nd quarter of 12/13. To consider corporate revenue & capital budget monitoring information for the 2nd quarter of 2012/13, together with specific information for Corporate Services.	
2.	22 January 2013	Executive Member Update 2013/14 Budget Fees & Charges ICT Framework	To receive a brief verbal update from the relevant Executive Member. To consider the 2013/14 draft budget. To consider proposed fees and charges relating to Corporate Services for 2013/14. To receive the quarterly progress report regarding implementation of the ICT Framework.	
3.	5 March 2013	Executive Member Update Farm Management Strategy	To receive a brief verbal update from the relevant Executive Member. To receive a report regarding the Council's proposed farm management strategy.	

Ref	Indicative OSC Meeting Date	Report Title	Issue to be considered	Comment
		Property Joint Ventures	To receive a report regarding the Council's proposals relating to property joint ventures.	
4.	30 April 2013	<p>Executive Member Update</p> <p>ICT Framework</p> <p>Quarter 3 Budget Monitoring</p> <p>Quarter 3 Performance Monitoring</p>	<p>To receive a brief verbal update from the relevant Executive Member.</p> <p>To receive the quarterly progress report regarding implementation of the ICT Framework.</p> <p>To consider corporate revenue & capital budget monitoring information for the 3rd quarter of 2012/13, together with specific information for Corporate Services.</p> <p>To consider performance monitoring information for the 3rd quarter of 12/13.</p>	

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**Central Bedfordshire Council
Forward Plan of Key Decisions
1 January 2013 to 31 December 2013**

- 1) During the period from **1 January 2013 to 31 December 2013**, Central Bedfordshire Council plans to make key decisions on the issues set out below. “Key decisions” relate to those decisions of the Executive which are likely:
- to result in the incurring of expenditure which is, or the making of savings which are, significant (namely £200,000 or above per annum) having regard to the budget for the service or function to which the decision relates; or
 - to be significant in terms of their effects on communities living or working in an area comprising one or more wards in the area of Central Bedfordshire.
- 2) The Forward Plan is a general guide to the key decisions to be determined by the Executive and will be updated on a monthly basis. Key decisions will be taken by the Executive as a whole. The Members of the Executive are:

Cllr James Jamieson	Leader of the Council and Chairman of the Executive
Cllr Maurice Jones	Deputy Leader and Executive Member for Corporate Resources
Cllr Mark Versallion	Executive Member for Children’s Services
Cllr Mrs Carole Hegley	Executive Member for Social Care, Health and Housing
Cllr Nigel Young	Executive Member for Sustainable Communities – Strategic Planning and Economic Development
Cllr Brian Spurr	Executive Member for Sustainable Communities - Services
Cllr Mrs Tricia Turner MBE	Executive Member for Economic Partnerships
Cllr Richard Stay	Executive Member for External Affairs

- 3) Whilst the majority of the Executive’s business at the meetings listed in this Forward Plan will be open to the public and media organisations to attend, there will inevitably be some business to be considered that contains, for example, confidential, commercially sensitive or personal information.

This is a formal notice under the Local Authorities (Executive Arrangements)(Meetings and Access to Information)(England) Regulations 2012 that part of the Executive meeting listed in this Forward Plan will be held in private because the agenda and reports for the meeting will contain exempt information under Part 1 of Schedule 12A to the Local Government Act 1972 (as amended) and that the public interest in withholding the information outweighs the public interest in disclosing it.

- 4) Those items identified for decision more than one month in advance may change in forthcoming Plans. Each new Plan supersedes the previous Plan. Any person who wishes to make representations to the Executive about the matter in respect of which the decision is to be made should do so to the officer whose telephone number and e-mail address are shown in the Forward Plan. Any correspondence should be sent to the contact officer at the relevant address as shown below. General questions about the Plan such as specific dates, should be addressed to the Committee Services Manager, Priory House, Monks Walk, Chicksands, Shefford SG17 5TQ.
- 5) The agendas for meetings of the Executive will be published as follows:

Meeting Date	Publication of Agenda
15 May 2012	3 May 2012
3 July 2012	21 June 2012
21 August 2012	9 August 2012
2 October 2012	20 September 2012
6 November 2012	25 October 2012
4 December 2012	22 November 2012
8 January 2013	20 December 2012
5 February 2013	24 January 2013
19 March 2013	7 March 2013
7 May 2013	25 April 2013
25 June 2013	13 June 2013

Central Bedfordshire Council

Forward Plan of Key Decisions for the period 1 January 2013 to 31 December 2013

Key Decisions

Date of Publication: 29 November 2012

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
1.	Central Bedfordshire CCTV Strategy -	To agree the CCTV Strategy for Central Bedfordshire.	8 January 2013	Key strategic partners will be consulted on the draft Strategy during July 2012. Further consultation on elements of the Strategy will be undertaken once the Strategy is agreed. Sustainable Communities Overview and Scrutiny Committee will consider the draft Strategy on 26 September 2012.	Report and draft Strategy	Executive Member for Sustainable Communities - Services Comments by 07/12/12 to Contact Officer: Jeanette Keyte, Head of Community Safety Email: jeanette.keyte@centralbedfordshire.gov.uk Tel: 0300 300 5257

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
2.	Approval of Award of the Corporate Call-Off Contract for the Provision of Technical Consultancy Services. -	In line with corporate procurement procedures, the Executive is required to approve contract values exceeding £500k. Intended decision: Approval of award of the Corporate Call-Off Contract for the Provision of Technical Consultancy Services. Please note that this is a joint procurement exercise.	8 January 2013		Evaluation and Moderation Report - Exempt under Paragraph 3	Executive Member for Social Care, Health and Housing, Deputy Leader and Executive Member for Corporate Resources Comments by 07/12/12 to Contact Officer: Alan Fleming, Service Director - Business Services Email: alan.fleming@centralbedfordshire.gov.uk Tel: 0300 300 6968
3.	Award of Kitchen and Bathroom Refurbishment Contract 2013 to 2016 to Council Housing Properties -	To award the preferred contractor for this service.	8 January 2013		Report on tenders Exempt Appendices - Exempt Paragraph 3	Executive Member for Social Care, Health and Housing Comments by 07/12/12 to Contact Officers: Ian Johnson, Housing Asset Manager or Basil Quinn, Housing Asset Manager Performance Email: ian.johnson@centralbedfordshire.gov.uk Tel: 0300 300 5205 or basil.quinn@centralbedfordshire.gov.uk Tel: 0300 300 5118

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
4.	Leisure Facility Strategy -	To adopt the Leisure Facility Strategy.	8 January 2013	<p>Communication and Consultation Plan identifies stakeholders and methods of consultation at key stages.</p> <p>Consultation on emerging issues April 2012.</p> <p>Consultation on issues and options October – December 2012.</p>	Leisure Facility Strategy	<p>Executive Member for Sustainable Communities - Services</p> <p>Comments by 07/12/12 to Contact Officer:</p> <p>Jill Dickinson, Head of Leisure Services</p> <p>Email: jill.dickinson@centralbedfordshire.gov.uk</p> <p>Tel: 0300 300 4258</p>
5.	School Funding Reforms -	To consider and comment on the work undertaken to implement the School Funding Reforms.	8 January 2013	<p>Central Bedfordshire Council has responded to three Department for Education Funding Consultations, 2 in 2011 and 1 in March 2012.</p> <p>Consultation with stakeholders between 4 and 28 September 2012.</p>	Report	<p>Executive Member for Children's Services</p> <p>Comments by 07/12/13 to Contact Officer:</p> <p>Helen Redding, Head of Learning and School Support</p> <p>Email: helen.redding@centralbedfordshire.gov.uk</p> <p>Tel: 0300 300 6057</p>

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
6.	Commissioning Healthwatch Central Bedfordshire -	To adopt the approach being taken to commissioning Healthwatch Central Bedfordshire.	8 January 2013	<p>LINK Workshop – June 2011</p> <p>Community Stakeholders Conference – September 2011</p> <p>Healthwatch Steering Group (LINK, CBC, NHS) Workshop – March 2012</p> <p>Monthly updates to LINK Board and to public via LINK Bulletin since June 2012</p> <p>Voluntary and Community Sector Provider Workshop - August 2012</p> <p>Monthly 'Pathfinder' meetings of voluntary and community organisations and LINK since September 2012.</p>	Report	<p>Executive Member for Social Care, Health and Housing</p> <p>Comments by 07/12/12 to Contact Officer:</p> <p>James Robinson-Morley, Lead Commissioner (Carers & Service User Engagement)</p> <p>Email: james.robinson-morley@centralbedfordshire.gov.uk</p> <p>Tel: 0300 300 6681</p>
7.	A1 South Biggleswade Roundabout -	To consider the proposed development of an enlarged roundabout on the A1 at the South Biggleswade junction.	8 January 2013		Exempt Report - Exempt Paragraph 3	<p>Deputy Leader and Executive Member for Corporate Resources</p> <p>Comments by 07/12/2012 to Contact Officer:</p> <p>Peter Burt, MRICS, Head of Property Assets</p> <p>Email: peter.burt@centralbedfordshire.gov.uk</p> <p>Tel: 0300 300 5257</p>

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
8.	Abolition of the Discretionary Social Fund and Transfer of Funding to Central Bedfordshire Council for a New Provision -	To approve the development of alternative provision to replace what is currently delivered by the discretionary aspects of the Social Fund.	5 February 2013	A wide-ranging consultation process will be planned to take place from October to December 2012.	Report and consultation responses	Executive Member for Social Care, Health and Housing Comments by 04/01/13 to Contact Officer: Tim Hoyle, Head of Business Systems Email: tim.hoyle@centralbedfordshire.gov.uk Tel: 0300 300 6065
9.	Contract for Refurbishment of Timberlands Gypsy and Travellers Site -	To award the contract to the preferred contractor for the refurbishment of Timberlands Gypsy and Travellers Site, Pepperstock, Slip End.	5 February 2013		Report Exempt Appendices - Exempt Paragraph 3	Executive Member for Social Care, Health and Housing Comments by 04/01/13 to Contact Officer: John Holman, Head of Housing Asset Management or Ian Johnson, Housing Asset Manager Email: john.holman@centralbedfordshire.gov.uk Tel: 0300 300 5069 or ian.johnson@centralbedfordshire.gov.uk Tel: 0300 300 5202

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
10.	Service Level Agreement for Fostering and Adoption with Bedford Borough Council -	To consider the future of the Service Level Agreement for Fostering and Adoption with Bedford Borough Council.	5 February 2013		Report	Executive Member for Children's Services Comments by 04/01/13 to Contact Officer: Fiona Mackirdy, Interim Head of Adoption and Fostering Email: fiona.mackirdy@centralbedfordshire.gov.uk Tel: 0300 300 6752
11.	Local Lettings Policy to Rural Exception Sites in Central Bedfordshire -	To adopt the Local Lettings Policy for Rural Exception Sites for Central Bedfordshire Council.	5 February 2013	A wide ranging public and stakeholder consultation has taken place between February 2012 and May 2012. Method via questionnaires and consultation workshop in April 2012. Social Care, Health and Housing Overview and Scrutiny Committee to be consulted on 17 December 2012.	Report	Executive Member for Social Care, Health and Housing Comments by 04/01/13 to Contact Officer: Hamid Khan, Head of Housing Needs Email: hamid.khan@centralbedfordshire.gov.uk Tel: 0300 300 5369

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
12.	Implementation of the Refreshed School Organisation Plan: New School Places Programme 2013/14 - 2017/18 -	To consider the implementation of the refreshed School Organisation Plan: New School Places programme 2013/14 to 2017/18.	5 February 2013		Report	Executive Member for Children's Services Comments by 04/01/13 to Contact Officer: Pete Dudley, Assistant Director Children's Services (Learning & Strategic Commissioning) Email: pete.dudley@centralbedfordshire.gov.uk Tel: 0300 300 4203
13.	Council's Admissions Arrangements for the Academic Year 2014/15 -	To determine the Council's Admissions Arrangements for the Academic Year 2014/15.	5 February 2013		Report	Deputy Executive Members for Children's Services Comments by 04/01/13 to Contact Officer: Pete Dudley, Assistant Director Children's Services (Learning & Strategic Commissioning) Email: pete.dudley@centralbedfordshire.gov.uk Tel: 0300 300 4203

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
14.	Land Rear of Central Garage, Cranfield Development Brief -	To endorse the Land Rear of Central Garage, Cranfield Development Brief for Development Management purposes.	5 February 2013	Members and Officers briefed from August 2012. Members and Officers briefed on 4 September 2012 at West Placemaking. Public exhibition on 13 November 2012. Public consultation between 13 November and 13 December 2012.	Land Rear of Central Garage, Cranfield Development Brief Site Allocations Development Plan Document (Adopted 2011)	Executive Member for Sustainable Communities - Strategic Planning and Economic Development Comments by 04/01/13 to Contact Officer: Stuart Robinson, Planning Officer (Project Support/Admin) Email: stuart.robinson@centralbedfordshire.gov.uk Tel: 0300 300 4236
15.	Astral Park Football Project -	To approve expenditure for playing pitches, changing facilities and car parking at Astral Park, Leighton Buzzard. The project is led by Leighton Linlade Town Council, with project management advice and support provided by Leisure Services. The scheme is funded entirely by Section 106 funds of £1.1m.	19 March 2013	Consultation carried out with Leighton Linlade Town Council.	Report	Executive Member for Sustainable Communities - Services Comments by 18/02/13 to Contact Officer: Jill Dickinson, Head of Leisure Services Email: jill.dickinson@centralbedfordshire.gov.uk Tel: 0300 300 4258

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
16.	Property Joint Ventures -	To consider property joint ventures.	19 March 2013		Report Joint Venture Examples	Deputy Leader and Executive Member for Corporate Resources Comments by 18/02/13 to Contact Officer: Peter Burt, MRICS, Head of Property Assets Email: peter.burt@centralbedfordshire.gov.uk Tel: 0300 300 5281
17.	Outdoor Access Improvement Plan -	To endorse the Outdoor Access Improvement Plan.	19 March 2013	The Central Bedfordshire and Luton Local Access Forum has established a sub group input into the development of the plan this will be followed by a full 13 week public consultation with both stakeholder and public engagement activities during period.	Report	Executive Member for Sustainable Communities - Services Comments by 18/02/13 to Contact Officer: Paul Cook, Head of Transport Strategy and Countryside Access Email: paul.cook@centralbedfordshire.gov.uk Tel: 0300 300 6999
18.	Revenue and Capital Quarter 3 Budget Monitor Reports -	To consider the revenue and capital quarter 3 budget monitor reports.	19 March 2013		Reports	Deputy Leader and Executive Member for Corporate Resources Comments by 18/02/13 to Contact Officer: Charles Warboys, Chief Finance Officer Email: charles.warboys@centralbedfordshire.gov.uk Tel: 0300 300 6147

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
19.	Community Infrastructure Levy -	To approve the consultation and subsequent Submission of the Community Infrastructure Levy draft charging schedule.	19 March 2013		Report	Executive Member for Sustainable Communities - Strategic Planning and Economic Development Comments by 18/02/13 to Contact Officer: Jonathan Baldwin, Senior Planning Officer Email: jonathan.baldwin@centralbedfordshire.gov.uk Tel: 0300 300 5510
20.	Draft Gypsy and Traveller Plan -	To recommend to Council the draft Gypsy and Traveller Plan for approval prior to submission.	19 March 2013	In line with Regulation 18 of the new Town and Country Planning Regulations 2012, consultation will have been undertaken in autumn 2012 on what a Gypsy and Traveller plan ought to contain. This report follows that consultation and will propose the preferred sites and policies for Gypsy and Traveller provision.	Report and draft Plan	Executive Member for Sustainable Communities - Strategic Planning and Economic Development Comments by 06/04/13 to Contact Officer: Richard Fox, Head of Development Planning and Housing Strategy Email: richard.fox@centralbedfordshire.gov.uk Tel: 0300 300 4105

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
21.	East Leighton Linslade Framework Plan -	To consider the east Leighton Linslade Framework Plan for the delivery of up to 2,500 dwellings and 16 hectares of employment land together with its supporting infrastructure.	19 March 2013	<p>September 2012 – Placemaking meeting to take place at which the Landowners are to offer a presentation on the Draft Framework Plan.</p> <p>October 2012 – Executive Member and Director of Sustainable Communities to sign off the Draft Framework Plan for the purposes of public consultation.</p> <p>October 2012 – A 7 week public consultation to begin that will include a 2 day public exhibition event. Consultation with residents, councillors and statutory consultees. Consultation will be conducted using letters, emails, the Council’s consultation services, including Central Bedfordshire Council updates and the Member’s bulletin.</p> <p>February 2013 – A presentation on the Framework Plan (together with consultation responses) will be given to the Sustainable Communities Overview and Scrutiny Committee seeking Members to endorse it before the Executive take a decision.</p>	Framework Plan and the Framework Plan supplementary written document	<p>Executive Member for Sustainable Communities - Strategic Planning and Economic Development</p> <p>Comments by 18/02/13 to Contact Officer:</p> <p>Mark Saccoccio, Local Planning and Housing Team Leader</p> <p>Email: mark.saccoccio@centralbedfordshire.gov.uk</p> <p>Tel: 0300 300 5510</p>

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
22.	Local Area Transport Plans -	To endorse the third round of Local Area Transport Plans (LATP) (covering Potton, Chiltern, Haynes and Old Warden) and which form part of the Local Transport Plan adopted in April 2011, together with endorsement of updates to the Arlesey and Stotfold and Biggleswade and Sandy LATPs that formed part of the first round of plans.	19 March 2013	Public consultation between 1 August 2012 – 23 November 2012.	Report	Executive Member for Sustainable Communities - Services Comments by 18/02/13 to Contact Officer: Ben King, Principal Transport Planner - Transport Strategy Team Email: ben.king@centralbedfordshire.gov.uk Tel: 0300 300 4824
23.	Draft Supplementary Planning Document : Wind Turbine Development in Central Bedfordshire -	To adopt the guidance for development management purposes.	19 March 2013	Public consultation due to take place in January 2013.	Report	Executive Member for Sustainable Communities - Services Comments by 18/02/13 to Contact Officer: Sue Frost, Senior Planning Officer Email: sue.frost@centralbedfordshire.gov.uk Tel: 0300 300 4952

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
24.	Central Heating Installations Contract District Wide -	To award the contract to the preferred contractor for the central heating installations contract district wide for 2013 to 2016 to council housing properties.	7 May 2013		Report	Executive Member for Social Care, Health and Housing Comments by 06/04/13 to Contact Officer: Peter Joslin, Housing Asset Manager or Basil Quinn, Housing Asset Manager Performance Email: peter.joslin@centralbedfordshire.gov.uk Tel: 0300 300 5395 or basil.quinn@centralbedfordshire.gov.uk Tel: 0300 300 5118
25.	Revenue and Capital Provisional Outturn 2012/13 -	To consider the revenue and capital provisional outturn 2012/13.	25 June 2013		Reports	Deputy Leader and Executive Member for Corporate Resources Comments by 24/05/13 to Contact Officer: Charles Warboys, Chief Finance Officer Email: charles.warboys@centralbedfordshire.gov.uk Tel: 0300 300 6147

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
26.	Central Bedfordshire's Flood and Water Management Act 2010 Duties -	To approve a local flood risk strategy for Central Bedfordshire and to create a Sustainable Urban Drainage Advisory Board.	September 2013	<p>CBC is required under the Flood and Water Management Act 2010 to produce a Local Flood Risk Management Strategy. The draft strategy will be subject to public consultation. Sustainable Communities Overview and Scrutiny Committee will consider the draft strategy and the public consultation response to the strategy in August/September 2013.</p> <p>Following Department for Environment, Food and Rural Affairs confirmation of the mandatory sustainable drainage application processes, CBC will also be required to establish a SUDS Approval Board to evaluate, approve and adopt suitable SUDS measures for all new developments.</p>	Summary of Flood and Water Management Act Draft Local Flood Risk Management Strategy	<p>Executive Member for Sustainable Communities - Services Iain Finnigan, Senior Engineer - Policy and Flood Risk Management Email: iain.finnigan@centralbedfordshire.gov.uk Tel: 0300 300 4351</p>

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
NON KEY DECISIONS						
27.	Draft Revenue and Capital Budget 2013/14 -	To consider the first draft of the revenue budget for 2013/14.	8 January 2013		Report	Deputy Leader and Executive Member for Corporate Resources Comments by 07/12/12 to Contact Officer: Chief Finance Officer Email: charles.warboys@centralbedfordshire.gov.uk Tel: 0300 300 6147
28.	Draft Budget Report for the Housing Revenue Account (Landlord Service) Business Plan. -	To consider the draft budget report for the Housing Revenue Account (Landlord Service) Business Plan.	8 January 2013		Report	Deputy Leader and Executive Member for Corporate Resources, Executive Member for Social Care, Health and Housing Comments by 07/12/13 to Contact Officer: Tony Keaveney, Assistant Director Housing Services or Charles Warboys, Chief Finance Officer Email: tony.keaveney@centralbedfordshire.gov.uk Tel: 0300 300 5210 or charles.warboys@centralbedfordshire.gov.uk Tel: 0300 300 6147

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
29.	Community Safety Partnership Plan and Priorities 2013 - 2014 -	To recommend to Council to approve the Community Safety Partnership Plan and Priorities 2013 - 2014	8 January 2013	Strategic Assessment & Partnership Plan will be considered by the Community Safety Partnership Executive, the relevant Overview and Scrutiny Committee and the Local Strategic Partnership.	Strategic Assessment Priorities & Community Safety Partnership Plan 2013-2014	Executive Member for Sustainable Communities - Services Comments by 07/12/12 to Contact Officer: Joy Craven, CSP Manager Email: joy.craven@centralbedfordshire.gov.uk Tel: 0300 300 4649
30.	Treasury Management Policy and the Treasury Management Strategy -	To recommend to Council the adoption of the Treasury Management Policy and the Treasury Management Strategy.	8 January 2013	The draft strategy will be considered by Corporate Resources Overview and Scrutiny Committee on 18 December 2012.	Report	Deputy Leader and Executive Member for Corporate Resources Comments by 07/12/12 to Contact Officer: Chief Finance Officer Email: charles.warboys@centralbedfordshire.gov.uk Tel: 0300 300 6147
31.	Localisation of Council Tax Support Scheme -	To recommend to Council the approval of the Localisation of the Council Tax Support Scheme.	8 January 2013		Report	Deputy Leader and Executive Member for Corporate Resources Comments by 07/12/12 to Contact Officer: Charles Warboys, Chief Finance Officer Email: charles.warboys@centralbedfordshire.gov.uk Tel: 0300 300 6147

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
32.	Housing Revenue Account 2013/14 -	To recommend to Council the Housing Revenue Account budget 2013/14 for approval.	5 February 2013		Report	Deputy Leader and Executive Member for Corporate Resources, Director of Social Care, Health and Housing Comments by 04/01/13 to Contact Officer: Chief Finance Officer or Tony Keaveney, Assistant Director Housing Services Email: charles.warboys@centralbedfordshire.gov.uk Tel: 0300 300 6147 or tony.keaveney@centralbedfordshire.gov.uk Tel: 0300 300 5210
33.	Budget 2013/14 and Medium Term Financial Plan -	To recommend to Council the proposed budget for 2013/14: <ul style="list-style-type: none"> • Revenue budget • Capital budget • Fees and Charges 	5 February 2013	Draft budget proposals have been considered by Overview and Scrutiny Committees.	Report	Deputy Leader and Executive Member for Corporate Resources Comments by 04/01/13 to Contact Officer: Chief Finance Officer Email: charles.warboys@centralbedfordshire.gov.uk Tel: 0300 300 6147

Ref No.	Issue for Key Decision by the Executive	Intended Decision	Indicative Meeting Date	Consultees and Date/Method	Documents which may be considered	Portfolio Holder and Contact officer (method of comment and closing date)
34.	Quarter 3 Performance Report -	To consider quarter 3 performance report.	19 March 2013		Report	Deputy Leader and Executive Member for Corporate Resources Comments by 18/02/13 to Contact Officer: Elaine Malarky, Head of Programmes & Performance Management Email: elaine.malarky@centralbedfordshire.gov.uk Tel: 0300 300 5517
35.	Minerals and Waste Core Strategy -	To recommend to Council the adoption of the Minerals and Waste Core Strategy.	7 May 2013	A wide range of stakeholders were involved in consultations undertaken from 2006 to 2012, using methods which include an internet portal, deposit of hard copies at points of presence, and displaying the Core Strategy on the Council website. Consultees included the Parish Councils, statutory bodies, special interest groups, minerals industry, waste management industry, and individuals who had expressed an interest at previous consultations.	Minerals and Waste Core Strategy and the Inspector's report following the Examination in public.	Executive Member for Sustainable Communities - Strategic Planning and Economic Development Comments by 06/04/12 to Contact Officer: Roy Romans, Minerals and Waste Team Leader Email: roy.romans@centralbedfordshire.gov.uk Tel: 0300 300 6039

Postal address for Contact Officers: Central Bedfordshire Council, Priory House, Monks Walk, Chicksands, Shefford SG17 5TQ

**Central Bedfordshire Council
Forward Plan of Decisions on Key Issues**

For the Municipal Year 2012/13 the Forward Plan will be published on the thirtieth day of each month or, where the thirtieth day is not a working day, the working day immediately proceeding the thirtieth day, or in February 2013 when the plan will be published on the twenty-eighth day:

Date of Publication	Period of Plan
13.04.12	1 May 2012 – 30 April 2013
15.05.12	1 June 2012 – 31 May 2013
15.06.12	1 July 2012 – 30 June 2013
13.07.12	1 August 2012 – 31 July 2013
15.08.12	1 September 2012 – 31 August 2013
14.09.12	1 October 2012 – 30 September 2013
05.10.12	1 November 2012 – 31 October 2013
30.10.12	1 December 2012 – 30 November 2013
30.11.12	1 January 2013 – 31 December 2013
28.12.12	1 February 2013 – 31 January 2014
30.01.13	1 March 2013 – 28 February 2014
28.02.13	1 April 2013 – 31 March 2014

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