

**Meeting:** Corporate Resources Overview and Scrutiny Committee  
**Date:** 17 December 2013  
**Subject:** Q2 September 2013 – Revenue Budget Monitoring Report  
**Report of:** Cllr Maurice Jones, Deputy Leader and Executive Member for Corporate Resources

**Summary:** The report sets out the financial position for 2013/14 as at the end of September 2013. It sets out spend to date against the profiled budget and the forecast financial outturn. It excludes the Housing Revenue Account which is subject to a separate report.

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Advising 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 2013/14 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:**

The Committee is asked to:-

1. **Consider and comment on the attached report and associated appendices which was reviewed by the Executive on the 10<sup>th</sup> December 2013.**

**Executive Summary**

11 The report sets out the projected financial revenue (General Fund) outturn position for 2013/14 as at Quarter 2.

This report enables the Committee 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**

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| 12 | <p>In Summary</p> <ul style="list-style-type: none"><li>• The 2013/14 forecast outturn is to overspend by £1.8m (£2.5m in August).</li><li>• The budget includes £2.1m of contingency costs which are forecast to be used at present. If this contingency is released, it offsets the forecast overspend.</li><li>• To date no specific uses of this contingency have been agreed.</li><li>• The main pressures impacting the forecast outturn are in Children's Services (£2.7m over) and relates to Children in Care and Care Leavers (£0.2m), Intake and Family Support (£0.2m) Fostering and Adoption (£0.8m), Transport (£0.5m) and DSG contributions to central overheads (£0.85m).</li><li>• The overspend in Children's Services is after the use of £3.7m of Earmarked Reserves brought forward from 2012/13.</li><li>• The forecast underspend in Public Health of £0.6m relates to a contribution to the Councils overheads.</li><li>• The Year to Date (YTD) spend is £1.9m below budget (£1.1m in August).</li><li>• September non current debt excluding House sales and Grants (i.e. debt that is more than 14 days from date of invoice) is £6.0m in line with August. All debt is under active management.</li></ul> |
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<b>RESERVES POSITION</b>	
	<b>Earmarked Reserves</b>
13	The opening balance of Earmarked Reserves is £21.434m (Excluding HRA and Schools). The current reported position proposes the planned use of £6.7m Earmarked reserves and proposed transfer to Earmarked reserves of £0.15m (budgeted). This would result in a forecast closing position of £14.8m Earmarked reserves at year end.
	<b>General Reserves</b>
14	The opening position for 2013/14 is £14.2m with a budgeted closing position of £13.8m. There are no further uses or contributions planned for 2013/14.

### **Appendices**

Appendix A – Detailed Directorate Commentary

Appendix B – Debt Management

Appendix C – Treasury Management