Report Title:	**Financial Update**
Contains Confidential or Exempt Information?	No - Part I
Member reporting:	Councillor Hilton, Lead Member for Finance and Ascot
Meeting and Date:	Corporate Overview and Scrutiny Panel 22 October 2019
Responsible Officer(s):	Duncan Sharkey, Managing Director
Wards affected:	"All"

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REPORT SUMMARY

1. Cabinet receives a monthly financial update report detailing the forecast outturn for 2019-20.

2. Cllr Jones has requested that the report be considered by the Corporate Services O&S Panel.

3. Attached is the September 2019 Cabinet report.

1. DETAILS OF RECOMMENDATION(S)

RECOMMENDATION: That Corporate Overview and Scrutiny Panel notes the Financial Update report

2. APPENDICES

2.1 This report is supported by appendix A:

- September 2019 Cabinet report – Financial Update

Report Title:	**Financial Update**
Contains Confidential or Exempt Information?	No - Part I
Member reporting:	Councillor Hilton, Lead Member for Finance and Ascot
Meeting and Date:	Cabinet – 26 September 2019
Responsible Officer(s):	Robert Stubbs, Deputy Director and Head of Finance.
Wards affected:	All

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REPORT SUMMARY

1 This report sets out the Council's forecast outturn for 2019-20 based on spending and commitments at the end of July 2019, month four of the financial year. An in-year overspend of £4,179,000 is projected, significantly higher than the £451,000 reported after three months of the financial year in August 2019.

2 The main reasons for the increased variances relate to overspends in children's Services, £1,421,000, Adults Social Care, £1,430,000, both relating to increases in demand and savings slippage and reduced parking income of £490,000. The projected overspends in children's and adult services are mirrored to some extent with the picture nationally and the need for sustainable funding regimes for these services is recognised by Government.

3 If the service pressures are not addressed in 2019/20 they will continue into future years and will have an impact on the Council's medium term financial planning assumptions, requiring further savings to be identified and delivered.

4 The council's net budget is £92,773,000. If the overspend is not reduced general fund reserves would reduce to £6,029,000, marginally above the minimum level set at Council of £5,810,000 (6.26% of net budget) in February 2019. Any reduction below the minimum level of reserves would need to be replenished in future years.

1. DETAILS OF RECOMMENDATION(S)

RECOMMENDATION: That Cabinet notes the report and endorses the actions proposed:

i) The council's projected outturn position for 2019-20 and the mitigations proposed

ii) The virements between corporate and service directorate budgets.

iii) The projected spend on the capital programme

iv) The projected cash-balances for the remainder of the financial year

2. REASON(S) FOR RECOMMENDATION(S) AND OPTIONS CONSIDERED

2.1 Cabinet are required to note the council's financial position.

3. KEY IMPLICATIONS

Table 1: Key implications

Outcome	Unmet	Met	Exceeded	Significantly Exceeded	Date of delivery
General Fund Reserves Achieved	<£5,810,000	£5,810,000 to £6,000,000	£6,000,001 to £16,900,000	> 16,900,000	31 May 2020

3.1. Given the projected overspend, officers will be identifying further mitigations to reduce the overspend.

4. FINANCIAL DETAILS / VALUE FOR MONEY

Council projected outturn 2019/20

4.1. The Council is projecting an over-spend of £4,179,000 on service budgets at the end of the financial year as set out in the table below:

Table 2: Outturn position

Directorate	Net budget	Projected Variance
	£000	£000
Managing Director		
Adult Social Care	34,035	1,430
Childrens Services	21,980	1,421
Commissioning – Communities	12,348	685
Net cost of MD other services	6,575	227
Sub-Total	**74,938**	**3,763**
Executive Director – Communities	**7,260**	**435**
Executive Director – Place	**121**	**(19)**
Total Service Expenditure	**82,319**	**4,179**
Non service expenditure	12,116	0
Total	**94,435**	**4,179**

4.2. **Managing Director's Directorate Projected Variance £3,763,000 overspend**

4.3. The Managing Director's Directorate includes a significant number of demand led services, notably adult social care, children's services and parking. Increasing demand and rising costs associated with both adult and children's services are also being reported by authorities across the country and the need for sustainable funding regimes, particularly for adult social care, has been recognised by Government for some time.

Adult Social Care £1,430,000 overspend.

4.4. Adult social care services are delivered to residents through Optalis, a jointly owned company with Wokingham Borough Council. There are currently just over 2,000 people receiving services in the borough: 1,600 older people and those with physical

disabilities, 320 people with learning disabilities and difficulties and 250 people with mental health challenges. Whilst the number of older people being supported has stayed broadly similar over the last year, the cost of placements and the associated complexity of need because people are living longer is creating pressure on the budget. For people with learning disabilities and difficulties and those with mental health challenges, the increasing cost of placements is predominantly due to the lack of suitable accommodation within the borough leading to costly spot placements.

4.5. The main areas of pressure – domiciliary care and placements – have already been recognised with associated recovery plans in place since July. There is evidence, particularly for domiciliary care, that the action is having an impact with costs levelling off. The recovery plan includes providing more support from Occupational Therapists, increasing the use of equipment to enable people to be more independent, ensuring that all people who have the potential to become more independent receive a reablement service and commissioning a meals on wheels service.

4.6. Work continues with Optalis to address all areas predicting an overspend, particularly in placements. The focus is on tighter management controls and reviews, with monthly progress updates through the contract management meeting. This will also determine what impact there will be in 2020/21. The severity and urgency of the position has been highlighted to the Optalis Board, and is now an agenda item at every board meeting.

4.7. The forecast overspend on adult social care is £1,430,000, due to the following factors:

Provision of adult social care £1,265,000

- An increase in the number of placements for adults with a learning disability, together with an associated increased costs, has resulted in additional expenditure. This is largely due to the lack of supported living accommodation within the borough resulting in increased use of out of borough placements. Taking into account estimated future demand the projected costs to the end of the year are £827,000..

- Increased support costs for adults with mental health problems has resulted in additional costs. Again, this is largely due to lack of appropriate accommodation provision within the borough resulting in costly spot placements out of borough. The forecast overspend to year end is £495,000.

- Nursing placements, particularly for nursing dementia, are increasing significantly as people are living longer but with greater frailty and complexity of need. The forecast overspend to year end is £771,000.

- £175,000 has resulted from additional costs of care due to provider price rises above that assumed.

- There is a £656,000 pressure due to supporting an additional 44 older people at home.

- A number of the additional people receiving care contribute to the cost. This is projected to achieve an additional £1,659,000 of income which will be used to offset the costs of care identified above.

Other Overspends £836,000

- Staff agency costs, subscription to RIPFA, unachieved savings targets and supplies and services totalling £86,000.

- The NHS, via the CCG, is responsible for paying the element of care costs relating to continuing healthcare (CHC). Following reviews of existing cases, some cases have been assessed as no longer eligible for CHC funding with the cost of care, therefore, falling on the council. Work is ongoing with the CCG to assess the financial implications for the council and this will be confirmed at the beginning of October. The total amount currently paid by the CCG and for which there is no budgetary provision in the council is £1,500,000 and therefore, the forecast includes a provision for £750,000 pending clarification of the financial implications and outstanding disputes.

4.8. Mitigations of £671,000 have been identified as follows:

- A total of £315,000 from reductions in staffing costs and savings on contracts.

- The council will receive an additional £166,000 from the Better Care Fund due to an increased allocation from the NHS and is anticipating an additional contribution of £50,000 to the Disabled Facilities Grant, total £216,000.

- A new contractual arrangement for providing some additional services to people with a learning disability in supported living accommodation will reduce costs by an estimated £50,000.

- There is a saving of £30,000 from the equipment contract and £60,000 from the reablement service provided by Optalis, £90,000 in total.

Net Overspend for Adult Social Care £1,430,000.

Children's Services £1,421,000 forecast overspend

4.9. The Children's Services overspend of £1,421,000 is broken down below between the Achieving for Children (AfC) contract £1,285,000 and retained services £136,000.

Achieving for Children Contract - Children's Services £1,285,000

	£000
Identified Pressures	605
Non-Delivery of Savings Plans	680
Total	1,285

4.10. The £300,000 for demographic growth for Children's Services approved as part of the 2019/20 Commissioning budget has now been added to the AfC contract to cover the additional costs. The variances below represent growth beyond this amount.

Identified Pressures £605,000

- Increased costs for placements, in particular relating to the requirement to place one young person in secure accommodation at a weekly cost of £7,400. Based on the latest indicative timescales the projected incremental cost for 2019/20 being £92,000; total pressure on the placements budget is £133,000.

- The incremental cost of interim staff employed for operational management to deal with increased caseloads and OFSTED readiness for the inspection anticipated this autumn is £165,000.

- Under achieved youth service income due to reduced opportunities for rental of 4 Marlow road, £50,000.

- Increased central AfC Business Support and overhead costs to deliver the contract with the Council, £117,000.

- Legal costs arising from complex court cases which was expected to reduce after quarter one. However, the latest indication is that activity levels have remained constant leading to a forecast £90,000 overspend for the year.

- There are potential risks relating to the ongoing funding from Continuing Health Care the impact is an estimated reduction in funding for 2019/20 of £50,000.

Non-Delivery of Savings Plans £680,000

- The planned transformation of Early Years and Youth Services to provide a first 1,000 days service and youth offer has been delayed. The implementation of a new delivery model is now being planned for full delivery in 2020/21 this has led to not achieving budgeted savings of £320,000 in 2019/20.

- Commissioning - improved financial management of placements, planned saving £460,000, 6% of the total placement budget. The ability to deliver improved management of existing care placements to reduce the cost and scale of packages for young people already in the care of the Borough has been limited; projected saving to be delivered £100,000, resulting in a projected savings shortfall of £360,000.

4.11. **Children's Services – Retained £136,000**

Material variances are set out below:

- Reduction in the Intensive Family Support Grant due to lower numbers of eligible families being identified as "turned around" than the full, 100%, national target, £78,000.

- In-house Fostering
- Backdated payment £30,000.
- Joint Legal Team materially higher cost in final period of 2018/19 not assumed in providing for 2018/19 liabilities, £28,000.

4.12. **AfC Contract – Dedicated Schools Grant - £26,000 underspend**

There are no material variances.

4.13. **Dedicated Schools Grant – Retained - £5,000 overspend**

Material variances are set out below:

- Early Years Block Private, Voluntary & Independent Nurseries clawback settlement 2018/19 (£435,000)
- High Needs Block £426,000 including Top Up funding £300,000, Outreach Services £76,000 and additional place funding of £40,000 reflecting indicative pupil numbers
- Others net £14,000.

4.14. Dedicated Schools Grant Risks

There are potential risks relating to the Dedicated Schools Grant including those set out below:

- High Needs Block savings target of £700,000 is built into the budget. In previous years cost saving strategies towards delivering against this target included: holding 0% inflation increases on providers, successful negotiation of rates for new high cost placements, developing a more robust tribunal process and the continuous implementation of a more collaborative and inclusive approach within schools to retain pupils with special educational needs. These strategies will continue into 2019/20 and currently are expected to deliver similar savings to previous years. Potential risk identified £200,000.
- From 2019/20 onwards, funding for special free school places is included in local authorities' high needs allocations. Funding for these places is deducted from local authorities' high needs allocations by the Education Skills and Funding Agency and paid directly to schools. The Education Skills and Funding Agency through the import/export adjustment and further adjustments in the national funding formula ensures that this change will not result in an unfunded cost for local authorities. The latest High Needs Block formula allocation suggests a potential funding shortfall of £300,000. The updated guidance is expected in due course. Potential risk identified £300,000.

The expectation is these risks will be mitigated within the Dedicated Schools Grant.

4.15. Grant Income

The grant income has reduced by £21,000 to match the favourable movement within the AfC Contract - Dedicated Schools Grant & Dedicated Schools Grant Retained. The net underspend will be a credit against the Dedicated Schools Grant reserve.

The Council will be working with Achieving for Children to help them to put their savings plans back on track and identifying mitigating savings. Progress will be reported to Cabinet as part of the monthly financial update.

4.16. **Commissioning - Communities £685,000**

4.17. The remit for this service area includes a wide range of customer facing services, namely highways; waste; parking; flooding; transport; parks and countryside. In addition to operational delivery, the service is responsible for the delivery contracts with VolkerHighways (highways maintenance), Project Centre (highways design), Tivoli (grounds maintenance) and NSL (parking enforcement). The forecast overspends in this area relate to:

- Parking £400,000 relating to under achievement of parking fees and penalty charge notice income, £76,000 relates to property costs for Hines Meadow car park which were not forecast and £14,000 for operational costs across the parking estate, total £490,000.

- Parks & Open spaces. There has been a recent trend towards people preferring cremation options over burials resulting in a potential reduction in income of £60,000.

- Although the LED programme for street lighting has been delivered, the overall saving expected has not yet been achieved due to changes in fixed and variable costs applied by the energy market resulting in an estimated £213,000 of budget pressure at year end.

- In terms of mitigations, one-off savings of £78,000 in the waste budget will reduce the overall pressure back to £685,000. Additional efficiencies across all contracts are being sought with partners.

4.18. **Other MD Services £227,000**

Material variances are set out below:

- £61,000 has already been declared in terms of overspend relating to the non-achievement of the tourism saving assumed in the budget.

- There is a further £127,000 pressure in Communications and Marketing as a result of correcting the historical treatment of accruals in tourism, the potential underachievement of income for the Guildhall and non-achievement of staffing reductions in the communications team. Actions are in place to mitigate the pressure, particularly in relation to the Guildhall and tourism; however, these actions are unlikely to mitigate the full amount.

- A shortfall of £50,000 in Land Charges income is being reported due to an increase in personal searches in place of official searches, and the decrease in volume of property sales within the borough.

- £23,000 overspend on audit fees due to the auditors carrying out more work than initially planned.

- Other minor variances totalling (£34,000).

4.19. **Communities Directorate projected overspend £435,000**

4.20. The estimated overspend of £435,000 is an increase of £126,000 on that previously reported to Cabinet in August. A breakdown of the projected overspends are detailed below:

4.21. Revenues and Benefits – an estimated overspend of £150,000 is being reported as a result of a reduction in outstanding Housing Benefit Overpayments, and therefore Housing Benefit Overpayment debtors. This is an improvement of £50,000 on what was previously reported and is due to continued work by the Benefits team on minimise the remaining overspend.

4.22. Communities, Enforcement and Partnerships – An estimated net overspend of £167,000 is being reported. This is an increase of £8,000 on what was previously reported to Cabinet. This is made up of the following pressures:

- £85,000 relating to the annual cost of BT networks for CCTV, and control room staffing cost,
- a net £126,000 as a result of historic savings targets which cannot be met and which were not written out in the 2019/20 budget build,
- £17,000 staffing costs relating to implementation of structural changes
- £28,000 relating to the Community Safety Partnership
- £5,000 relating to unachievable fixed penalty income
- £30,000 relating to reduced income from taxi licensing
- £10,000 relating to costs of burial of the dead under our statutory duty
- £15,000 income from reduced levels of printing re-charges
- £8,000 one-off additional cost for the secure disposal of confidential waste
- £12,000 in unachievable income for Licensing
- £2,000 for fees on Flexible Home Improvement Loans

Total Pressures £338,000

4.23. These pressures are netted of by the following mitigating underspends:

- £13,000 in lower Environmental Protection Salaries
- £31,000 in lower Community Safety salaries
- £17,000 in Community Warden salaries
- £5,000 in reduced spend relating to contaminated land
- £2,00 lower out of hours professional fees
- £17,000 in lower salaries for Trading Standards

- £55,000 in lower salaries for Commercial & Residential Services
- £19,000 from the recovery of Housing Standards legal fees
- £4,000 in recharges for Energy & Efficiency
- £3,000 for reduced spend in Food & Hygiene safety
- £5,000 in reduced spend in Head of Communities, Enforcement & Partnerships

Total Mitigations £171,000

4.24. Library & Resident Services – An estimated overspend of £8,000 is now being reported. This is made up of a net £3,000 pressure in libraries, a £5,000 underspend in Museums, Arts and Local Studies, and an estimated overspend in Registrars of £10,000 due to unachievable income due to a change in legislation.

4.25. IT – An estimated overspend of £110,000 is now being reported. This is made up of £40,000 due to increased software charges and £70,000 due to a proposed telephony saving now not being deliverable in 2019/20.

Place Directorate projected underspend £19,000

4.26. This underspend relates to a number of minor underspends bit does not take account of the potential cost of a planning appeal that has been upgraded from a hearing to an inquiry and dates imposed on us by the Inspectorate for October 2019. The pressure will be confirmed when the total costs are known.

Council Tax and Business rates Collection Performance

4.27. The majority of Council spending relies on collecting Council Tax and Business Rates, the Council's budgeted share of these two precepts is £88m in 2019/20. Collection rates are therefore closely monitored and are both above the targets set for this point in the year.

4.28. At the end of August 2019 49.13% of Council Tax had been collected compared with 48.92% at the same point in 2018 and the target collection of 48.90%. Business rate collection was 49.39% compared to 49.77% against a target of 49.00%. The overall target for 2019/20 is 98.3%.

Revenue budget movements

4.29. Any virements to the revenue budget are monitored and reported to Cabinet each month, a full analysis is set out in appendix B of this report, changes since the last report are set out in table 3 overleaf:

Table 3: Revenue budget movements

	Source	Net Service Budget
		£000
Budget at August 2019		**82,155**
Redundancy/Severance	Provision	90
Heathrow Judicial Review	General Fund Reserve	74
Updated budget		**82,319**

4.30. Since the budget was approved the total movements are £1,164,000, some of which are ongoing, £573,000 has been transferred from the General Fund Reserve.

Revenue Reserve

4.31. At 31.03.19 the Council had general reserves of £7,778,000 and earmarked reserves of £5,825,000 those set aside for a specific purpose. Together, as a proportion of the Council's net revenue budget these are a measure of the Council's financial resilience. Its ability to withstand unforeseen events. In comparison to other Unitary Council's the Royal Borough's overall level of reserves is one of the lowest.

4.32. Given the level of uncertainty over future funding and increasing pressures other Councils have been increasing reserve levels and this Council was planning to do this in 2019/20 by increasing its reserves by £3,458,000 to £11,236,000 using the estimated surplus from business rates in 2018/19 c/fwd.

4.33. If the current £4,179,000 overspend is not addressed, together with £568.,000 transfers agreed by Cabinet for one-off items in-year and a £460,000 provision for redundancy it is projected the general fund reserve will reduce to £6,029.000 only marginally above the minimum level approved by Council.

General Fund Reserve Projection at 31.03.20

	£000
Opening Balance 01.04.19	7,778
One-Off - 2018/19 estimate Business Rates surplus	3,458
	11,236
Approved transfers from General Reserve in year	(568)
Projected Year-End Deficit at Month Four	(4,179)
Year-End Redundancy Provision	(460)
Current Projected Balance at 31.03.20	6,029

Medium Term Financial Strategy

4.34. The Council has a medium term financial strategy (MTFP) to 2022/23 when it had assumed that if £4,155,000 of savings required in 2020/21 were achieved no further reductions would be required in the period if Council tax increased by 2.99% each year.

4.35. The MTFP assumptions will be reviewed over the next few months but given the pressures identified in this report it is likely that additional, ongoing savings, will be

required in 2020/21. It is planned that Cabinet will be presented with a draft budget for 2020/21 at its meeting in December 2019 that will clarify this position.

Borrowing projection

4.36. Throughout the year the Council's borrowing levels are updated based on cash-flow and spending on the capital programme. Currently the Council is borrowing temporarily pending anticipated capital receipts in future years and short-term interest rates remaining low. Currently total borrowing is anticipated to increase to £189,362,000 in July 2020, the increased borrowing costs have been factored into the MTFP. A full breakdown of the estimated is set out in Appendix C.

Capital Programme

4.37. The approved 2019-20 capital estimate is £80,196,000, see table 4. The projected outturn for the financial year is £80,156,000, see table 5 for capital programme status, with further information in Appendices D - F.

Table 4: Capital outturn

	Expenditure	Income	Net
	£000	£000	£000
Approved estimate	80,196	(17,306)	62,890
Variances identified	(40)	0	(40)
Slippage to 2019-20	0	0	0
Projected Outturn 2018-19	**80,156**	**(17,306)**	**62,850**

Table 5: Capital programme status

	August 2019
Number of schemes in programme	**291**
Yet to start	15%
In progress	48%
Completed	15%
Ongoing programmes e.g. Disabled Facilities Grant	22%
Devolved formula capital grant schemes budgets devolved to schools	0%

5 LEGAL IMPLICATIONS

5.1. In producing and reviewing this report the council is meeting its legal obligations to monitor its financial position.

6 RISK MANAGEMENT

6.1. The increase in projected variance will require additional mitigation to reduce it during the financial year.

7 POTENTIAL IMPACTS

7.1. Equalities – none

7.2. Climate change/sustainability – none

7.3. Data Protection/GDPR -none

8 CONSULTATION

8.1 None.

9 TIMETABLE FOR IMPLEMENTATION

9.1 Implementation date if not called in: immediately.

10 APPENDICES

10.1 This report is supported by six appendices:

- Appendix A Revenue Monitoring Statement
- Appendix B Revenue movement statement
- Appendix C Borrowing forecast
- Appendix D Capital budget summary
- Appendix E Capital monitoring report
- Appendix F Major capital scheme progress

11 BACKGROUND DOCUMENTS

11.1 This report is supported by one background document:

- Budget Report to Council February 2019.

12 CONSULTATION (MANDATORY)

Name of consultee	Post held	Date issued for comment	Date returned with comments
Cllr Hilton	Lead Member for Finance and Ascot	21/08/19	23/09/19
Duncan Sharkey	Managing Director	21/08/19	20/09/19
Russell O'Keefe	Executive Director	21/08/19	20/09/19
Andy Jeffs	Executive Director	21/08/19	20/09/19
Rob Stubbs	Section 151 Officer	21/08/19	20/09/19
Kevin McDaniel	Director of Children's services	21/08/19	20/09/19
Nikki Craig	Head of HR and Corporate Projects	21/08/19	18/09/19
Louisa Dean	Communications	21/08/19	18/09/19
Hilary Hall	Deputy Director of Commissioning and Strategy(DASS)	21/08/19	23/09/19

REPORT HISTORY

Decision type: For information	**Urgency item?** No	**To Follow item?** No
Report Author: Rob Stubbs, Deputy Director and S151 officer.		

Revenue Monitoring Statement 2019/20 for September 2019 Cabinet

Original Budget	SUMMARY	Revised Budget	Projected Variance
£000		£000	£000
398	Management	544	(11)
466	Communications & Marketing	475	188
1,293	Human Resources	1,241	0
1,898	Law & Governance	1,907	50
2,101	Commissioning & Support	2,016	(23)
9,826	Commissioning - Communities	10,332	685
24,526	AfC Contract - Children's Services	24,526	1,285
11,140	AfC Contract - Dedicated Schools Grant	11,140	(26)
(2,546)	Children's Services - Retained	(2,546)	136
53,293	Dedicated Schools Grant - Retained	52,717	5
29,199	Adult Social Care - Optalis Contract	29,357	2,576
16,335	Adult Social Care - Spend	16,470	393
(11,725)	Adult Social Care - Income	(11,792)	(1,539)
12,728	Better Care Fund	12,944	0
4,659	Public Health	4,659	0
(80,585)	Grant Income	(80,227)	21
1,143	Finance	1,175	23
74,149	**Total Managing Director's Directorate**	**74,938**	**3,763**
141	Executive Director of Communities	187	0
830	Revenues & Benefits	902	150
1,327	Communities, Enforcement & Partnerships	1,651	167
3,150	Library & Resident Services	3,200	8
1,351	ICT	1,320	110
6,799	**Total Communities Directorate**	**7,260**	**435**
365	Executive Director of Place	275	11
1,086	Housing	1,087	122
1,302	Planning Service	1,332	(120)
(2,546)	Property Service	(2,573)	(32)
207	**Total Place Directorate**	**121**	**(19)**
81,155	**TOTAL EXPENDITURE**	**82,319**	**4,179**

Revenue Monitoring Statement 2019/20 for September 2019 Cabinet

Original Budget	SUMMARY	Revised Budget	Projected Variance
£000		£000	£000
81,155	**Total Service Expenditure**	**82,319**	**4,179**
3,458	Contribution to / (from) Reserves	3,458	0
4,017	Pensions deficit recovery	4,017	0
300	Pay reward	0	0
	Transfer from Provision for Redundancy	(296)	0
159	Environment Agency levy	159	0
	Variance on Business Rates income	0	0
4,778	Capital Financing inc Interest Receipts	4,778	0
93,867	**NET REQUIREMENTS**	94,435	4,179
(1,094)	Less - Special Expenses	(1,094)	0
0	Transfer to / (from) balances	(568)	(4,179)
92,773	**GROSS COUNCIL TAX REQUIREMENT**	92,773	0
	General Fund		
	Opening Balance	7,778	10,668
	Contribution to / (from) Reserves	3,458	
	Transfers to / (from) balances	(568)	(4,179)
		10,668	6,489
	Estimated year end redundancy provision		(460)
	Projected General Fund outturn		6,029

Appendix B

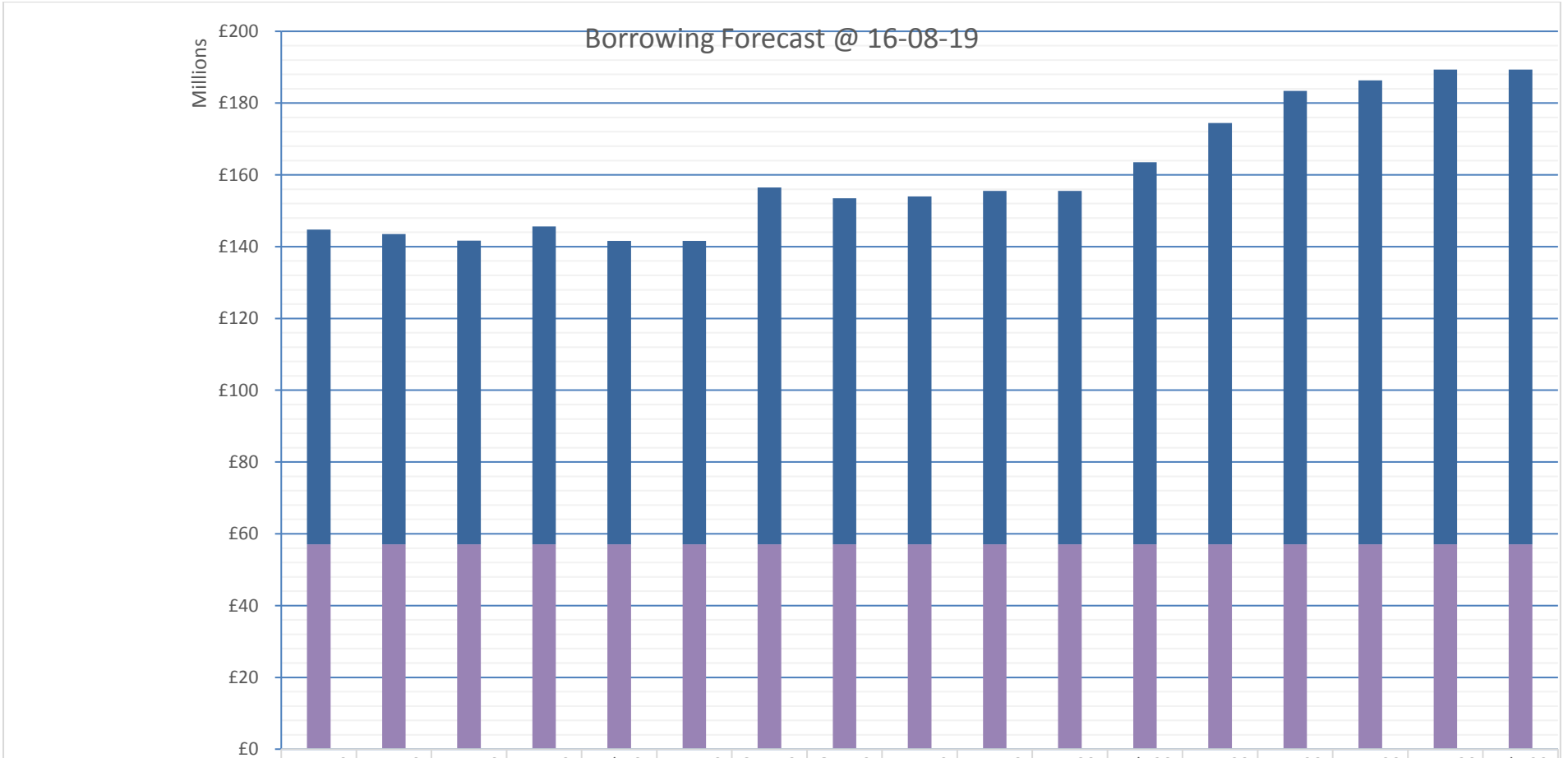
	Revenue Monitoring Statement 2019/20					
		Funded by the General Fund (1)	**Funded by Provision (2)**	**Included in the original budget (3)**	**Total**	**Approval**
		£'000	**£'000**	**£'000**	**£'000**	
	Original Budget				**81,155**	
1	Advantage card updates	17			17	CLT 6th March 2019
2	Reading development officer	17			17	CLT 6th March 2019
3	Waste mobilisation	100			100	Feb 2019 Cabinet
4	Pay Reward			298	298	Feb 2019 Cabinet
5	Severance		203		203	March 2019 Cabinet
6	24 hour pot holes	365			365	May 2019 Cabinet
7	Heathrow Judicial Review	74			74	July 2019 Cabinet
8	Severance		90		90	March 2019 Cabinet
	Changes Approved	**573**	**293**	**298**	**1,164**	
	Approved Estimate Sept 2019 Cabinet				**82,319**	

NOTES

1 If additional budget is approved but no funding is specified, the transaction would, by default, be funded from the General Fund Reserve. Transactions in column 1 are funded by the General Fund.

2 A provision for future redundancy costs is created every year and this is used to fund additional budget in services for the costs of redundancy they incur during the year. Transactions in column 2 are redundancy costs funded by the provision for redundancy.

3 Transactions in column 3 are amounts approved in the annual budget which for various reasons need to be allocated to service budgets in-year. An example would be the pay reward budget. Pay reward payments are not approved until June. The budget therefore has to be re-allocated.



	Mar-19 Actual	Apr-19 Actual	May-19 Actual	Jun-19 Actual	Jul-19 Actual	Aug-19 Estimate	Sep-19 Estimate	Oct-19 Estimate	Nov-19 Estimate	Dec-19 Estimate	Jan-20 Estimate	Feb-20 Estimate	Mar-20 Estimate	Apr-20 Estimate	May-20 Estimate	June-20 Estimate	July-20 Estimate
Short term borrowing £'000	87,741	86,493	84,660	88,565	84,549	84,549	99,456	96,456	96,956	98,456	98,456	106,456	117,438	126,313	129,313	132,313	132,313
Long term borrowing £'000	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049	57,049
Total Borrowing	144,790	143,542	141,710	145,615	141,598	141,598	156,506	153,506	154,006	155,505	155,505	163,505	174,488	183,362	186,362	189,362	189,362

The above figures are as at the 16th of August 2019, March to July 2019 are actual figures and August 2019 to July 2020 are projections based on current information held.

Portfolio Summary	2019/20 Original Budget			New Schemes – 2019/20 Approved Estimate			Schemes Approved in Prior Years			Projections – Gross Expenditure				
	Gross	Income	Net	Gross	Income	Net	Gross	Income	Net	2019/20 Projected	2019/20 SLIPPAGE Projected	TOTAL Projected	VARIANCE Projected	VARIANCE Projected
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	(£'000)	(£'000)	(£'000)	(£'000)	(%)
Communities Directorate														
Revenues & Benefits	170	0	170	170	0	170	69	0	69	239	0	239	0	0%
Communities, Enforcement & Partnerships	3,649	(1,255)	2,394	13,673	(1,365)	12,308	3,825	(1,211)	2,614	17,498	0	17,498	0	0%
ICT	506	0	506	506	0	506	139	0	139	645	0	645	0	0%
Library & Resident Services	435	0	435	443	0	443	834	(104)	730	1,277	0	1,277	0	0%
Total Communities Directorate	**4,760**	**(1,255)**	**3,505**	**14,792**	**(1,365)**	**13,427**	**4,867**	**(1,315)**	**3,552**	**19,659**	**0**	**19,659**	**0**	**0**
Place Directorate														
Property	1,425	0	1,425	6,153	0	6,153	14,001	(159)	13,842	20,154	0	20,154	0	0%
Housing	0	0	0	35	(35)	0	381	(356)	25	416	0	416	0	
Planning	947	0	947	947	0	947	1,673	(729)	944	2,620	0	2,620	0	0%
Total Place Directorate	**2,372**	**0**	**2,372**	**7,135**	**(35)**	**7,100**	**16,055**	**(1,244)**	**14,811**	**23,190**	**0**	**23,190**	**0**	**0**
Managing Director														
Human Resources	0	0	0	0	0	0	15	0	15	15	0	15	0	
Adult Social Care	220	(200)	20	220	(200)	20	0	0	0	220	0	220	0	0%
Commissioning – Communities	17,224	(8,109)	9,115	18,310	(8,230)	10,080	2,391	(1,086)	1,305	20,661	0	20,661	(40)	0%
Law and Governance	46	0	46	77	0	77	10	0	10	87	0	87	0	0%
Green Spaces & Parks	425	(85)	340	499	(159)	340	213	(114)	99	712	0	712	0	0%
Non Schools	787	0	787	787	0	787	271	(162)	109	1,058	0	1,058	0	0%
Schools – Non Devolved	4,334	(973)	3,361	4,334	(973)	3,361	9,284	(1,487)	7,797	13,618	0	13,618	0	0%
Schools – Devolved Capital	195	(195)	0	196	(196)	0	740	(740)	0	936	0	936	0	0%
Total Managing Director	**23,231**	**(9,562)**	**13,669**	**24,423**	**(9,758)**	**14,665**	**12,924**	**(3,589)**	**9,335**	**37,307**	**0**	**37,307**	**(40)**	**(0)**
Total Committed Schemes	**30,363**	**(10,817)**	**19,546**	**46,350**	**(11,158)**	**35,192**	**33,846**	**(6,148)**	**27,698**	**80,156**	**0**	**80,156**	**(40)**	**0**

	(£'000)	(£'000)	(£'000)
Portfolio Total	**30,363**	**80,196**	**80,156**
External Funding			
Government Grants	(9,686)	(13,019)	(13,019)
Developers' Contributions	(846)	(1,887)	(1,887)
Other Contributions	(285)	(2,400)	(2,400)
Total External Funding Sources	**(10,817)**	**(17,306)**	**(17,306)**
Total Corporate Funding	**19,546**	**62,890**	**62,850**

Capital Monitoring Report - Projected Outturn 2019/20

At 31 August 2019, the approved estimate stood at £80.196m

	Exp	Inc	Net
	£'000	£'000	£'000
Approved Estimate	80,196	(17,306)	62,890
Variances identified	(40)	0	(40)
Slippage to 2020/21	0	0	0
Projected Outturn 2019/20	80,156	(17,306)	62,850

Overall Projected Expenditure and Slippage
Projected outturn for the financial year is £80.156m

Variances are reported as follows.

CD78	PAVE Dedworth	(40)	0	(40)	Slippage no longer required
		(40)	0	(40)	

There is no slippage to report this month.

Overall Programme Status
The project statistics show the following position:

Scheme progress	**No.**	**%**
Yet to Start	44	15%
In Progress	139	48%
Completed	43	15%
Ongoing Programmes e.g.. Disabled Facilities Grant	64	22%
Devolved Formula Capital Grant schemes budgets devolved to schools	1	0%
Total Schemes	291	100%

Major Capital Scheme Progress

Project	CAPITAL SCHEME	TOTAL SCHEME VALUE	2019/20 APPROVED ESTIMATE			APPROVED SLIPPAGE FROM PRIOR YEARS			TOTAL BUDGET 2019/20			PROJECTIONS		PROJECT STATUS				
												2019/20 Projected Variance Underspend as negative	2020/21 SLIPPAGE Projected	Yet To Start	Preliminary / Feasibility Work	Work On-site	Ongoing Annual Programme	Expected Completion
		Gross	Gross	Income	Estimate	Gross	Income	Estimate	Gross	Income	Estimate							
		£'000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000					
Communities Directorate																		
	Communities, Enforcement & Partnerships																	
CT52	Disabled Facilities Grant	600	600	(600)	0	0	0	0	600	(600)	0	0	0					
CZ18	Braywick Leisure Centre	36,386	10,000	0	10,000	(325)	0	(325)	9,675	0	9,675	0	0					
Place Directorate																		
	Property																	
CI29	Broadway Car Park & Central House Scheme	35,313	4,664	0	4,664	0	0	0	4,664	0	4,664	0	0					
	Non Schools																	
CT61	AfC Case Management System	460	460	0	460	0	0	0	460	0	460	0	0					
	Schools - Non Devolved																	
CSJX	St Peters Middle	2,700	2,700	(39)	2,661	0	0	0	2,700	(39)	2,661	0	0					
CSJR	Works to explore expansions for all Schools	500	500	0	500	475	0	475	975	0	975	0	0					
	Commissioning - Communities																	
CF05	Waste Vehicles	4,500	4,500	0	4,500	0	0	0	4,500	0	4,500	0	0					
CD42	Maidenhead Station Interchange & Car Park	4,500	3,050	(2,442)	608	280	0	280	3,330	(2,442)	888	0	0					
CF09	Maidenhead Local Plan Site Works	2,165	2,165	(1,765)	400	(60)	0	(60)	2,105	(1,765)	340	0	0					
CD12	Roads Resurfacing-Transport Asset & Safety	1,900	1,900	(1,750)	150	0	0	0	1,900	(1,750)	150	0	0					
CC62	Maidenhead Missing Links (LEP Match Funded)	2,151	1,418	(891)	527	610	(510)	100	2,028	(1,401)	627	0	0					
CC89	Elizabeth Bridge	850	850	(50)	800	0	0	0	850	(50)	800	0	0					