

REVENUE MONITORING REPORT Outturn 2014-15

GENERAL FUND SUMMARY

Service	End of Year Position		Comment on major areas of estimated over/underspend
	Current Approved Budget £,000	Outturn Net over/(under) spend £,000	
Chief Executive	4,547	0	No material variance. Outturn includes £5k request to carry forward.
Children's Services	33,841	316	Net increase in Placements £511k & reduction in grant allocations £279k. Less efficiencies & one off funding achieved in year (£291k), additional Public Health Funding (£120k) & Home to School Transport due to implementation of practice & policy changes (£63k).
Health & Wellbeing	43,818	(4)	Pressures from client volume growth and increases in unit costs £625k offset by reimbursement of costs from Optalis £282k, recovery of income from Health £150k and release of Earmarked reserves above forecast £300k. Additional costs for Better Care Fund, Care act and Winter pressures covered from additional funding £800k.
Environment	34,592	(137)	Salary savings (£137k) due to vacancies. Outturn includes £292k request to carry forward. Traveller local plan document (£60k), FTC enforcement officer (£95k), Strategic Flood Risk Assessment (£75k), Grounds Maintenance Play Equipment Installation (£30k), Jubilee Trees (£10k) and Appeals (£22k).
Finance & Resources	12,818	(207)	Final Interest on Balances reconciliation (£190k).
Net Expenditure	129,617	(30)	

STATEMENT OF GENERAL FUND BALANCE

	£,000	£,000
G.F. Balance (as at 31/3/2014)		(11,040)
<u>Use of Balances 2013/14</u>		
None	0	0
SUB-TOTAL		0
<u>Supplementary Estimates</u>		
Carry forward requests submitted to Executive 26th June 2014	602	602
<u>Projected Service Unit Variance excluding requests to carry forward</u>		
Chief Executive	(5)	
Children's Services	316	
Health & Wellbeing	(4)	
Environment	(429)	
Finance & Resources	(207)	
		(327)
Forecast General Fund Balance 31/3/2015		<u>(10,765)</u>

REVENUE MONITORING REPORT 2014/15
Report Date: Outturn 2014-15

Service	End of year position		Note re Outturn Variance
	Current Approved Budget	Outturn	
Housing Revenue Account	£,000	£,000	£,000
Capital Finance	5,571	5,566	(5) No material variance.
Fees & Charges / Capital Finance Charges	(404)	(390)	14 No material variance.
General Management	1,629	1,424	(205) Staff vacancies (£36k), training (£38k), contingency (£91k), delay in cross service delivery reviews (£76k), lower court costs due to a decrease in mediation (£14k), community involvement (£55k) and offset by Eustace Crescent Council Tax bill £119k & increased internal expenditure £51k.
House Sales	0	(3)	(3) No material variance.
Housing Repairs	2,829	2,790	(39) Reactive maintenance costs for Reading Contract and third party suppliers £170k, void property repairs costs £40k offset by planned maintenance (£30k), Heating maintenance (£138k), estate management (£26k) and staffing costs (£34k). Inter-company recharges for services provided and successful insurance claims against property damage (£21k).
Other Special Expenses	221	210	(11) No material variance.
Rents	(14,242)	(14,848)	(607) The approved contribution to provision for bad debt rent was reduced (£387k), higher Rental income from Dwellings (£220k).
Sheltered Accommodation	525	445	(81) Underspend due to fewer one-off projects funded by contingency budget (£20k), employee vacancies (£6k) and lower utility bills (£23k), increased Welfare payments received not in the budget (£29k).
Subtotal Excluding Internal Recharges	(3,871)	(4,808)	(937)
Internal and Capital Charges	3,871	3,871	0 No material variance.
	0	(937)	(937)

HRA Reserves brought forward 1st April 2014
Service Improvement Carry Forward
HRA Reserves as at 31st March 2014
Forecast Variance 2014-15
Estimated HRA balance as at 31st March 2015

(1,823)
0
(1,823)
(937)
(2,760)

SCHOOLS BLOCK MONITORING REPORT Outturn 2015

	End of year position		Comment on major areas of estimated over/underspend
	Current Approved Budget	Outturn Net over/(under) spend	
	£,000	£,000	
Total Individual Schools Budgets & Early Years Allocations	87,401	1,382	£1,353k additional High Needs Block allocations; £291k additional allocations matched by grant; (£262k) Early Years settings.
Total Central Expenditure	13,875	(1,003)	(£623k) underspend in Independent Special School placements; (£150k) underspend by Moderation Panel; (£125k) planned contingency to offset other pressures; (£106k) receipt from West Berkshire Borough Council relating to 2012/13 recruitment.
TOTAL SCHOOLS BUDGET EXPENDITURE	101,276	379	
TOTAL SCHOOLS BLOCK FUNDING INCOME	(100,672)	(357)	Additional Grant allocations (£357k) including Pupil Premium Grant (£152k).
NET TOTAL SCHOOLS BUDGET in-year (surplus) / deficit	604	22	
Brought Forward (surplus) / deficit balance	(1,607)	0	
TOTAL YEAR-END (SURPLUS) / DEFICIT	(1,004)	22	TOTAL (£982k) (SURPLUS)

Schools Block Reserves brought forward 1st April 2014 **(1,004)**
 Service Improvement Carry Forward **0**
 Schools Block Reserves as at 31st March 2014 **(1,004)**
 Forecast Variance 2014-15 **22**
 Estimated Schools Block balance as at 31st March 2015 **(982)**

INVESTMENT PORTFOLIO									
	Fitch Long Term Rating *	In House Limit £000	Max Duration Months	Rate	In House Investment £000	RLAM Investment £000	SWIP Investment £000	WBC Total Investment £000	% of Portfolio
Others									
Local Authorities:								0	0%
Woking Borough Council	AAA	5,000	12	0.48%	5,000			5,000	10%
Blackpool BC	AAA	5,000	12	0.43%	3,000			3,000	6%
Barnsley Borough Council (15/09/14)	AAA	5,000	12	0.45%	3,000			3,000	6%
London Borough of Enfield (18/09/14)	AAA	5,000	12	0.40%	5,000			5,000	10%
Eastleigh Borough Council (15/04/15)	AAA	5,000	12	0.48%	3,000			3,000	6%
Salford City Council (31/01/15)	AAA	5,000	12	0.40%	2,000			2,000	4%
Birmingham City Council (16/06/2014, 14/08/14)	AAA	5,000	12	0.40%	5,000			5,000	10%
Lancashire County Council (28/08/14,	AAA	5,000	12	0.50%	5,000			5,000	10%
West Lothian City Council (19/05/15)	AAA	5,000	12	0.40%	3,000			3,000	6%
Newcastle Borough Council	AAA	5,000	12	0.45%	5,000			5,000	10%
Leeds City Council	AAA	5,000	12	0.40%	3,000			3,000	6%
Fife Council	AAA	5,000	12	0.45%	3,000			3,000	6%
South Lanarkshire	AAA	5,000	12	0.65%	3,000			3,000	6%
Debt Management Office (DMO)	AAA	20,000	12					0	0%
Cash	AAA						2	2	0%
Money Market Funds									
Invesco Global Cash management (formerly AIM MMF)	AAA	5,000	36	0.54%	0			0	0%
Deutsche Bank Sterling Fund (formerly Henderson MMF)	AAA	5,000	36	0.62%	0			0	0%
Goldman Sachs	AAA	5,000	36	0.31%	0			0	0%
Goldman Sachs - govt backed	AAA	5,000	36	0.19%	0			0	0%
SWIP Global Liquidity Fund	AAA						11,524	11,524	23%
SWIP Investment CA	AAA							0	0%
RLAM Investment CA	AAA							0	0%
BANKING GROUPS									
Nordea Group									
Nordea Bank Finland (27/11/14 03/02/15)	AA-	3,000	12	0.50%	0	2,506		2,506	5%
Credit Agricole Group									
Credit Agricole CIB (22/07/14)	AA-	3,000	12	0.53%	0			0	0%
Bank of New York Co, Inc Group									
Bank of New York	AA-	3,000	12		0			0	0%
Banco Santander Hispano Group									
Banco Santander UK plc(On Call)	A+	3,000	6	0.35%	0	0		0	0%
HSBC Group									
HSBC Bank	AA	3,000	6					0	0%
Lloyds Banking Group									
Bank of Scotland Plc	AA-	3,000	6					0	0%
Lloyds Bank (On call)	AA-	3,000	6	0.42%		1,316		1,316	3%
Group Limit		5,000							
Royal Bank of Scotland Group									
Royal Bank of Scotland Group (On Call)	A	3,000	6	1.28%				0	0%
Royal Bank of Scotland plc(25/10/12)	A	3,000	6	1.32%				0	0%
Natwest	AA-	3,000	6		0			0	0%
Group Limit		3,000							
INDIVIDUAL BANKS									
Deutsche Bank	AA-	3,000	12		0	0		0	0%
Societe General	AA-	3,000	12			0		0	0%
Toronto Dominion Bank	AA	3,000	12	0.65%		0		0	0%
Close Brothers	A	3,000	6	0.90%	0			0	0%
Barclays Bank	AA-	3,000	12	0.45%	0	0		0	0%
ING Bank (01/11/14)	A+	3,000	12	0.52%	0	2,002		2,002	4%
Svenska Handelsbanken (28/07/14)	AA	3,000	12	0.47%		0		0	0%
BNP Paribas (14/11/14)	AA	3,000	12	0.51%		0		0	0%
Rabobank(09/09/14)	AA	3,000	12	0.75%	0	2,514		2,514	5%
National Australia Bank	AA	3,000	12	0.78%		2,511		2,511	5%
Commonwealth Bank of Australia	AA	3,000	12	0.63%		1,005		1,005	2%
Building Societies									
Nationwide Building Society (13/08/14)	A+	2,000	6	0.48%	0	0		0	0%
Coventry Building Society (19/08/14)		2,000	6	0.45%	0			0	0%
Leeds Building Society (15/10/13)	A-	2,000	6	0.40%	0			0	0%
TOTAL EXTERNAL INVESTMENTS					48,000	11,854	11,526	71,380	1

In House figures as at 28/02/15 and Fund Managers figures as at 31/01/15

Service: Chief Executive

Amount (Excluding VAT) £	Budget Description	Reason for Carry Forward
5,000	Training & Development	Completion of professional qualification.
5,000		

Service: Environment

Amount (Excluding VAT) £	Budget Description	Reason for Carry Forward
75,000	Strategic Flood Assessment	Updating of flood risk evidence base – following proposed changes to responsibilities for Lead Local Flood Authorities.
60,000	Gypsy Roma Traveller (GRT) Local Plan	GRT Local Plan – which has slipped in timetable due to government consultation on changes to planning regulations.
10,000	Jubilee Tree Maintenance	Tree maintenance comprising inspection, pruning, watering and weeding is required for a 5 year period commencing in 2013/14 and finishing in 2017/18. The original budget approval spanned several years.
22,000	Supplementary Estimate funding for Judicial Reviews.	Towards counsel legal advice and representation for any challenges to Planning and Delivery decisions.
95,000	Enforcement Action	Allocated for resourcing the planning enforcement. This has funded an additional post within the team to implement the enforcement review recommendations. This budget will fund the post for a number of years .
30,000	Cleaner & Greener Services - Other North	Ashenbury Park, Park Lane and Laurel Park Play area installations delayed due to wet ground conditions.
292,000		

297,000
