

REVENUE MONITORING REPORT September 2015

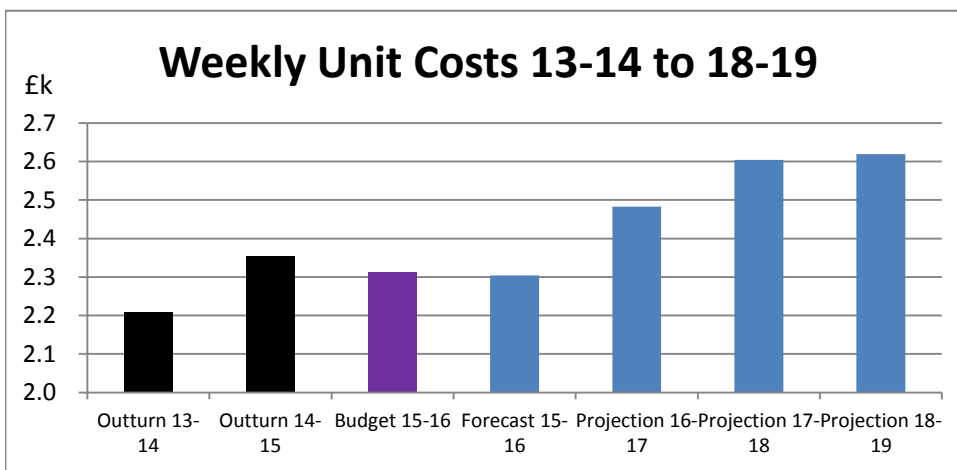
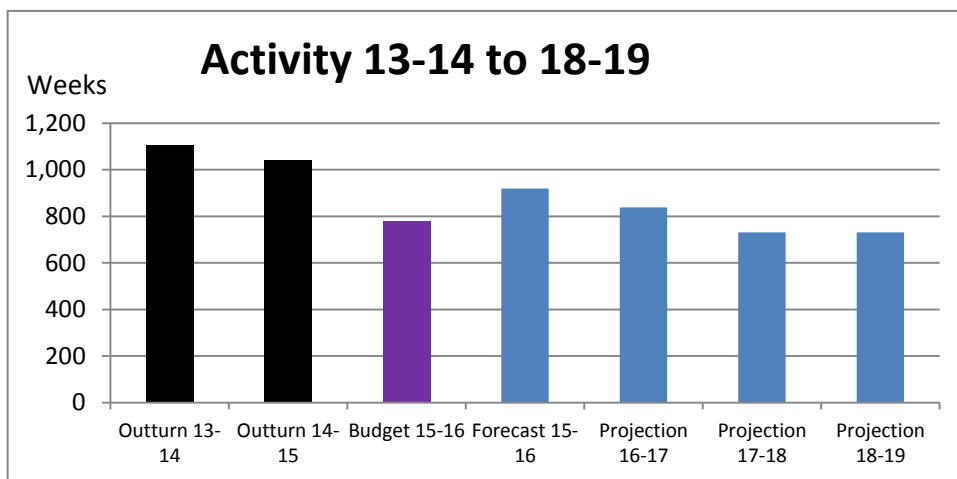
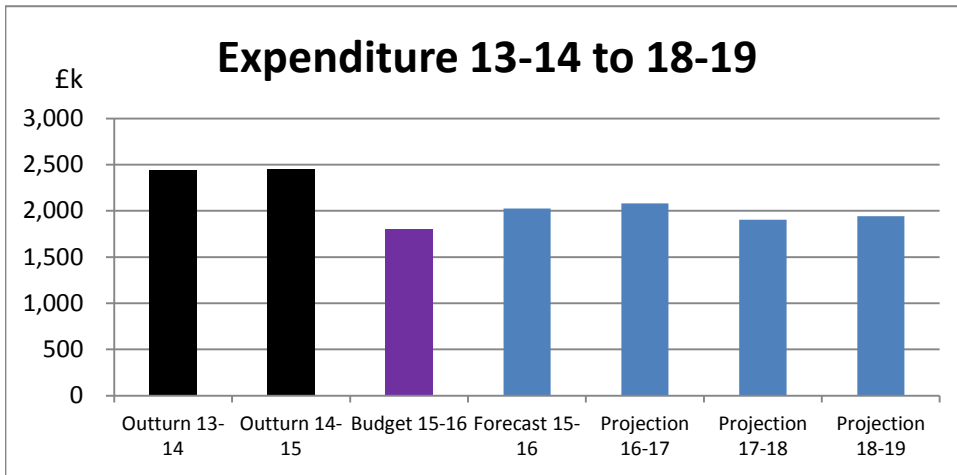
GENERAL FUND SUMMARY

Service	Current Position to 31-08-15			End of Year Position		Comment on major areas of estimated over/underspend
	Planned	Actual	Variance	Current Approved Budget	Net over/(under) spend	
	£,000	£,000	£,000	£,000	£,000	
Chief Executive	2,759	2,730	(29)	5,686	(50)	Governance & Improvement employee vacancies (£50k).
Children's Services	8,191	9,013	822	33,070	574	DoE Adoption Reform Grant notification of grant ending received February 2015. Up to that stage indication from Department was funding would continue; funding supports cross Service activities £198k. Net increase in Placements £226k. Reduction in Continuing Health Care contributions towards joint funded placements £100k.
Health & Wellbeing	17,410	17,352	(58)	43,197	463	Homelessness c£100K pressures in both Housing Needs and Mental Health for Homelessness due to increasing volumes within the Borough. Steps are being taken to source alternative housing provision. Public Health Grant c£320K following recent announcements there is a risk of an in-year reduction to the Public Health Grant. There are plans to contain this with the service. Eligibility Criteria c£300K increasing service and assessment costs relating to the requirement to meet wider eligibility criteria following the implementation of the Care Act. Individual packages of care are now costing more due to a greater level of need being provided for, as well as increased purchasing costs.
Environment	14,672	13,869	(803)	35,098	(80)	Release of (£100k) Invest to save Increase Recycling. Unachieved savings School CP £85k, offset partly by overachieved car parking (£65k). £100k Carry Fwds identified against Waste & Minerals, Dinton & Increase Recycling Invest to Save Schemes. New Park and Ride Winnersh opening delayed until Sept £80k, Service will work to contain within existing budget.
Finance & Resources	2,033	2,659	627	10,957	(263)	Interest on Balances (£77k), reduction in Audit Fees (£40k) & receipt of Icelandic Bank funds (£124k).
Net Expenditure	88,097	88,588	559	128,008	644	

Supplementary Estimate Request					(350)	Children's Services £50k and Health & Wellbeing £300k.
Net Expenditure after Supplementary Estimates	88,097	88,588	559	128,008	294	

Key Areas of Activity

Children's Services Residential Placements



STATEMENT OF GENERAL FUND BALANCE

	£,000	£,000
G.F. Balance (as at 31/3/2015)		(11,139)
<u>Supplementary Estimates</u>		
None	0	0
<u>Carry Forwards from 2014-15</u>		
Chief Executive	5	
Environment	292	297
<u>Projected Service Unit Variance</u>		
Chief Executive	(50)	
Children's Services	574	
Health & Wellbeing	463	
Environment	(80)	
Finance & Resources	(263)	644
Forecast General Fund Balance 31/3/2016		<u>(10,198)</u>
<u>Supplementary Estimates to be approved</u>		
Children's Services	50	
Health & Wellbeing	300	350
Forecast General Fund Balance 31/3/2016 (after Supplementary Estimates)		<u>(9,848)</u>

REVENUE MONITORING REPORT 2015/16

Report Date: September 2015

Service	Current position			End of year position		Comment on major areas of estimated over/underspend
	Planned £,000	Actuals £,000	Variance £,000	Current Approved Budget £,000	Provisional Variance £,000	
Housing Revenue Account						
Capital Finance	3,002	3,005	3	7,205	0	No material forecast variances.
Fees & Charges / Capital Finance Charges	(184)	(164)	20	(396)	6	No material forecast variances.
General Management	609	736	127	1,563	0	No material forecast variances.
House Sales	-	(4)	(4)	-	0	No material forecast variances.
Housing Repairs	1,219	1,149	(70)	2,926	(231)	Reduction in the number of responsive maintenance jobs delivered by Reading Borough Council (£115k); reduction in spend on heating repairs & maintenance due to continued Capital investment £100k).
Other Special Expenses	81	85	4	217	2	No material forecast variances.
Rents	(6,337)	(5,888)	449	(15,209)	0	No material forecast variances.
Sheltered Accommodation	226	130	(96)	525	(30)	No material forecast variances.
Subtotal Excluding Internal Recharges	(2,767)	(1,900)	434	(6,336)	(253)	
Internal and Capital Charges	1,702	1,702	0	4,086	0	
	(1,065)	(197)	434	(2,250)	(253)	

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HRA Reserves brought forward 1st April 2015
 Service Improvement Carry Forward
 HRA Reserves as at 31st March 2015
 Net in-year planned deficit
Estimated HRA balance as at 31st March 2016

(4,110)
 0
 (4,110)
 (253)
(4,363)

SCHOOLS BLOCK MONITORING REPORT September 2015

	End of year position	
	Current Approved Budget	Net over/(under) spend
	£,000	£,000
Total Individual Schools Budgets & Early Years Allocations	111,653	(453)
Total Central Expenditure	13,588	91
TOTAL SCHOOLS BUDGET EXPENDITURE	125,241	(533)
TOTAL SCHOOLS BLOCK FUNDING INCOME	124,556	(362)
NET TOTAL SCHOOLS BUDGET in-year (surplus) / deficit	685	(171)
Brought Forward (surplus) / deficit balance	(982)	0
TOTAL YEAR-END (SURPLUS) / DEFICIT	(297)	(171)
		(468)

Schools Block Reserves brought forward 1st April 2015	(982)
Service Improvement Carry Forward	0
Schools Block Reserves as at 31st March 2015	(982)
Net in-year planned deficit	514
Estimated Schools Block balance as at 31st March 2016	(468)

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	7%
Blackpool BC	AAA	5,000	12	0.43%	3,000			3,000	4%
Barnsley Borough Council (15/09/14)	AAA	5,000	12	0.45%	3,000			3,000	4%
London Borough of Enfield (18/09/14)	AAA	5,000	12	0.40%	5,000			5,000	7%
Eastleigh Borough Council (15/04/15)	AAA	5,000	12	0.48%	5,000			5,000	7%
Salford City Council (31/01/15)	AAA	5,000	12	0.40%	5,000			5,000	7%
Birmingham City Council (16/06/2014, 14/08/14)	AAA	5,000	12	0.40%	2,000			2,000	3%
Lancashire County Council (28/08/14,	AAA	5,000	12	0.50%	5,000			5,000	7%
Dudley Cpouncil	AAA	5,000	12	0.40%	3,000			3,000	4%
Monmouthshire Council	AAA	5,000	12	0.45%	3,000			3,000	4%
Leeds City Council	AAA	5,000	12	0.40%	5,000			5,000	7%
Fife Council	AAA	5,000	12	0.45%	3,000			3,000	4%
South Lanarkshire	AAA	5,000	12	0.65%	3,000			3,000	4%
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						9,558	9,558	13%
SWIP Investment CA	AAA							0	0%
RLAM Investment CA	AAA					1,324		1,324	2%
BANKING GROUPS									
Nordea Group									
Nordea Bank Finland (27/06/15)	AA-	3,000	12	0.50%	0			0	0%
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	2%
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 Dominon 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	A+	3,000	12	0.52%	0	2,002		2,002	3%
Svenska Handelsbanken	AA	3,000	12	0.47%		250		250	0%
BNP Paribas	AA	3,000	12	0.51%		0		0	0%
Rabobank	AA	3,000	12	0.75%	0	2,518		2,518	3%
National Australia Bank	AA	3,000	12	0.78%		2,149		2,149	3%
Commonwealth Bank of Australia	AA	3,000	12	0.63%				0	0%
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%	2,000			2,000	3%
Leeds Building Society (15/10/13)	A-	2,000	6	0.40%	2,000			2,000	3%
TOTAL EXTERNAL INVESTMENTS					54,000	9,559	9,560	73,119	1
					54,000	9,559	9,560	73,119	

In House figures as at 31/05/15 and Fund Managers figures as at 31/05/15