Nottinghamshire County Council

Report to Finance and Property Committee

19 December 2016

Agenda Item: 4

REPORT OF THE SERVICE DIRECTOR – FINANCE, PROCUREMENT AND IMPROVEMENT

FINANCIAL MONITORING REPORT: PERIOD 7 2016/2017

Purpose of the Report

1. To provide a summary of the revenue position of the County Council for the year to date with year-end forecasts.
2. To provide a summary of Capital Programme expenditure to date and year-end forecasts.
3. To inform Members of the Council's Balance Sheet transactions.
4. To provide Members with an update from the Procurement Team.
5. To provide Members with an update from the Accounts Payable and Accounts Receivable teams.

Information and Advice

Background

6. The Council approved the 2016/17 budget at its meeting on 25 February 2016. As with previous financial years, progress updates will be closely monitored and reported to both management and Committee on a monthly basis.

Summary Revenue Position

7. Table 1 below summarises the revenue budgets and forecast outturn for each Committee. A £3.1m net underspend is currently predicted. In light of the Council's continuing financial challenges, the key message to effectively manage budgets and wherever possible deliver in-year savings is being reinforced.

Table 1 – Revenue Expenditure and Forecasts as at Period 7

Forecast Variance as at Period 6 £'000	Committee	Annual Budget £'000	Actual to Period 7 £'000	Year-End Forecast £'000	Latest Forecast Variance £'000
4,466	Children & Young People	130,578	40,922	134,772	4,194
(3,111)	Adult Social Care & Health	216,260	115,441	213,055	(3,205)
310	Transport & Highways	43,411	31,258	43,193	(218)
102	Environment & Sustainability	31,782	16,547	31,840	58
308	Community Safety	3,136	507	3,408	272
(65)	Culture	13,302	8,091	13,243	(59)
(369)	Policy	24,133	14,359	23,451	(682)
(513)	Finance & Property	30,757	24,350	30,243	(514)
(221)	Personnel	11,106	6,975	10,840	(266)
48	Economic Development	1,467	493	1,494	27
(1,065)	Public Health *	5,716	(5,740)	4,843	(873)
(110)	**Net Committee (under)/overspend**	**511,648**	**253,203**	**510,382**	**(1,266)**
(3,310)	Central items	484	(25,691)	(2,646)	(3,130)
-	Schools Expenditure	181	181	181	-
123	Contribution to/(from) Traders	694	1,704	808	114
(3,297)	**Forecast prior to use of reserves**	**513,007**	**229,397**	**508,725**	**(4,282)**
81	Transfer to / (from) Corporate Reserves	(18,344)	(20)	(18,163)	181
1,467	Transfer to / (from) Departmental Reserves	(12,026)	180	(11,071)	955
-	Transfer to / (from) General Fund	(3,741)	-	(3,741)	-
(1,749)	**Net County Council Budget Requirement**	**478,896**	**229,557**	**475,750**	**(3,146)**

* The actual net expenditure for Public Health is skewed depending upon the timing of the receipt of grant.

Committee and Central Items

8. The main variations that have been identified are explained in the following sections.

Children & Young People (forecast £4.2m overspend, 3.2% of annual budget)

9. The Children's Social Care Division is reporting a forecast net overspend of £3.0m. The major contributing variances are:

   - £2.8m overspend on Provider Services (Looked After Children placements). The significant variances include a £1.4m overspend on external residential and supported accommodation placements. In addition there is a £1.2m overspend which relates to achievability issues with the 2016/17 savings target, £0.4m overspend on Fostering mainly due to the Fostering Futures Scheme and £0.1m overspend on Social, Emotional and Behavioural Difficulties (SEBD) homes and 16/17 year olds living independently, £0.2m on all other budgets (Child and Adolescent Mental Health Services (CAMHS), Edge of Care, etc.). This is offset by an underspend on Adoption Interagency Placements due to the receipt of the Interagency Adoption Grant £0.4m and the Contact Service of £0.1m.

- £0.2m overspend on staffing in social work and safeguarding teams. This overspend has arisen due to a combination of staffing changes, including extensions to agency cover for newly qualified social workers, vacancy cover and recruitment to vacant posts.
- £0.2m overspend on transport as demand continues to exceed the budget.
- £0.3m underspend on non LAC placements i.e. Child Arrangement, Special Guardianship orders and Adoption Financial Support payments. A budget pressure of £0.6m was agreed for these payments but the current forecast is showing lower growth than was previously projected.
- £0.1m overspend on all other budgets mainly due to payments for Children in Need (Section 17 payments).

10. The Education Standards and Inclusion Division is reporting a forecast net overspend of £1.6m. The major contributing variances are:

- £2.1m overspend on Special Education Needs and Disability (SEND) home to school transport (£1.6m pre-16 and £0.5m post-16). The overspend has reduced by £0.3m since period 6 as the forecast now reflects the annual review of contracts for the 2016/17 academic year. The number of active contracts for Schools transport has been reduced by 30 due to retendering and reorganisation for 2016/17. There have also been 10 less applications for Further Education transport than there were for 2015/16. This forecast also reflects the achievability issues with the 2016/17 savings target of £0.6m.
- £0.2m underspend on Mainstream Home to School Transport. This has been identified on creation of 2016/17 academic year contracts.
- The above variances are partially offset by maximising the use of £0.3m uncommitted Pupil Premium Grant and Higher Level Teaching Assistants Grant.

11. The Youth, Families and Culture Division is reporting a forecast net underspend of £0.1m. This mainly consists of:

- £0.3m overspend in the Integrated Disability Service on Flexible and Targeted Short Breaks and Disabled Children’s Access to Childcare (DCATCH). This is partially offset by maximising the use of uncommitted SEND Reform Grant (£0.2m).
- £0.2m underspend within the Family Service due to staff vacancy savings and reduced spend within Activities and Support budgets. This is an early delivery of next year’s savings and as such is a temporary underspend.

12. An underspend of £0.4m in Business Support is forecast which relates to savings associated with holding vacancies in anticipation of future years’ budget savings. A report is being taken to a future meeting of the Personnel Committee in respect of the business support review.

13. As a result of the current overspend and the clear requirement to make reductions in budget over the lifetime of the current Medium Term Financial Strategy, a plan has been put in place which consists of four main strands of work:

    1) A review of Looked After Children
    2) A review of Special Educational Needs and Disability transport
    3) A whole Departmental review
    4) A restriction of in-year spend

    Members have been briefed on this plan and regular updates will be provided.

Adult Social Care & Health (forecast £3.2m underspend, 1.5% of annual budget)

14. The Strategic, Commissioning, Access and Safeguarding Division is currently reporting a breakeven position. It is comprised of the following:

- The DIPSU investigation is currently costing £0.2m this financial year.
- Client Contribution income is now forecasting a shortfall of £0.1m, primarily due to an underachievement of property income.
- The contribution to the Integrated Community Equipment Loans Scheme (ICELS) Pooled Budget is still forecast to be £0.2m less than budget, due to contract re-negotiations with County Health Partners.
- There is still a £0.2m underspend expected on the Advocacy contract. The new contract commences in October and has come in under budget.
- Supporting People are now forecasting an overspend of £0.2m as they are no longer planning on using the Public Health reserve in year.
- Other areas across Strategic Commissioning are forecasting a combined net underspend of £0.1m.

15. The North Nottinghamshire Division is currently forecasting a net underspend of £0.9m against the budget and is comprised of the following:

- Residential Services are forecasting a £0.2m underspend primarily due to increased 1 to 1 funding in the Short Breaks units.
- Day Services and Employment are forecasting an underspend of £0.5m. This overall underspend is mainly due to an underspend on staffing of £0.9m, partially offset by overspends on transport of £0.4m.
- Bassetlaw Community Care are forecasting a reduced underspend of £0.2m due to reductions across Older Adults and Younger adults.

16. The Mid and South Divisions are forecasting a net underspend of £2.4m, The major contributing variances are as follows :

- Older Adults across the County are now forecasting an underspend of £1.6m. This is primarily due to underspends on staffing and direct payments.
- Younger Adults across the County are forecasting an underspend of £0.5m. Overall the overspend on Supported Living and Long term residential and Nursing placements primarily due to Transforming Care Cases are being offset by additional Continuing Health Care (CHC) income and an underspend on Direct Payments.
- Deprivation of Liberty Safeguards (DOLS) are currently forecasting a slightly increased underspend of £0.3m.

Policy (forecast £0.7m underspend, 2.8% of annual budget)

17. This forecast underspend is due mainly to reduced insurance costs and increased income in Democratic Services, together with vacancy savings in the Business Support Centre and a reduced use of agency staff in the Programmes and Projects Team.

Finance & Property (forecast £0.5m underspend, 1.7% of annual budget)

18. This forecast underspend is due largely to the early achievement of 2017/18 savings targets and temporary underspends on staffing in the Property Division, together with vacancy savings within the Finance, Procurement and Improvement Division.

Public Health (£0.9m underspend, 15.3% of annual budget)

19. This forecast underspend is due mainly to slippage in activity against the Health Check Programme, together with an underspend against the Smoking and Tobacco Programme and the Public Health Directorate

20. The overall County Council forecast assumes that this net underspend will be transferred to the Public Health reserve.

Central Items (forecast £3.1 underspend)

21. Central Items primarily consists of interest on cash balances and borrowing, together with various grants, contingency and capital charges.

22. At the time of setting the 2016/17 budget, several funding allocations had not been announced and therefore assumptions about certain grants were made, based on the best information available at the time. Throughout the year confirmations are received, and current forecasts suggest a net additional grant of £1.4m will be received in 2016/17.

23. Interest payments fluctuate depending on expectations of future rates and anticipated slippage on the capital programme. Current Treasury Management forecasts suggest a net overspend on interest of £0.8m.

24. There are also £0.5m of underspends against Traders pension contributions, ongoing pension enhancements and one-off income from the dissolution of CLASP.

25. As in previous years, and in accordance with accounting practice, a provision was set aside in 2015/16 to meet the costs of expected redundancies that will fall in 2016/17. This was based on outstanding Section 188 notices at the time and totalled £0.7m. Redundancy payments and Pension Strain made in the current financial year have exceeded the provision by £0.2m. Two Section 188 notices have been published so far in 2016/17. A corresponding provision will be made in 2016/17 accounts to meet the costs of redundancy that will be incurred in 2017/18. There is some work to be done to assess the impact of the provision created at the end of the last financial year, in year redundancies and the provision required for 2016/17.

Requests for Contingency

26. The Council budget includes a contingency budget of £7.6m to cover redundancy costs, slippage of savings and unforeseen events. Contingency requests approved previously total £2.4m. Table 1 assumes that £3.1m of the remaining contingency budget will be used for future requests and costs associated with redundancies.

Transfer to / (from) reserves

27. A review of reserves has been undertaken to identify surplus earmarked reserves that can be released to support the budget and form part of the overall budget strategy. In total £4m of earmarked reserves have been transferred to general balances. This transfer was anticipated when the Council approved the Medium Term Financial Strategy in February.

Progress with savings and risks to the forecast

28. Council on 25 February 2016 approved savings proposals of £17.6m for delivery over the four year period 2016-20. These proposals are in addition to those approved previously by County Council. Officers will continue to monitor the deliverability of individual schemes and targets as part of the budget monitoring process and reflect achievability in the forecast outturn.

29. Issues associated with the achievement of savings relating to Looked After Children Provider Services, SEND Home to School Transport and Independent Travel Training are being reviewed. The outcome of the reviews will be reported to the Corporate Leadership Team and subsequently to Finance and Property Committee.

Capital Programme

30. Table 2 summarises changes in the gross Capital Programme for 2016/17 since approval of the original programme in the Budget Report (Council 25/02/16):

Table 2 – Revised Capital Programme for 2016/17

	2016/17	
	£'000	**£'000**
Approved per Council (Budget Report 2016/17)		112,345
Variations funded from County Council Allocations :		
Net slippage from 2015/16 and financing adjustments	2,327	
		2,327
Variations funded from other sources :		
Net slippage from 2015/16 and financing adjustments	2,433	
		2,433
Revised Gross Capital Programme		**117,105**

31. Table 3 shows actual capital expenditure to date against the forecast outturn at Period 7.

Table 3 – Capital Expenditure and Forecasts as at Period 7

Committee	Revised Capital Programme £'000	Actual Expenditure to Period 7 £'000	Forecast Outturn £'000	Expected Variance £'000
Children & Young People	40,508	12,688	40,483	(25)
Adult Social Care & Health	6,763	2,510	6,763	-
Transport & Highways	41,177	12,290	41,207	30
Environment & Sustainability	3,128	1,580	3,025	(103)
Community Safety	100	-	100	-
Culture	2,577	(3)	2,296	(281)
Policy	255	122	255	-
Finance & Property	15,309	4,902	13,519	(1,790)
Personnel	372	231	262	(110)
Economic Development	5,981	1,092	6,009	28
Contingency	935	-	935	-
Total	**117,105**	**35,412**	**114,854**	**(2,251)**

Finance and Property

32. In the Finance and Property Committee, a forecast underspend of £1.8m has been identified. This is mainly as a result of slippage against two development projects at Gamston (£0.5m) and Lindhurst (0.9m).

Financing the Approved Capital Programme

33. Table 4 summarises the financing of the overall approved Capital Programme for 2016/17.

Table 4 – Financing of the Approved Capital Programme for 2016/17

Committee	Capital Allocations £'000	Grants & Contributions £'000	Revenue £'000	Reserves £'000	Gross Programme £'000
Children & Young People	16,909	23,299	-	300	40,508
Adult Social Care & Health	5,428	1,083	252	-	6,763
Transport & Highways	10,644	30,183	-	350	41,177
Environment & Sustainability	1,853	62	600	613	3,128
Community Safety	100	-	-	-	100
Culture	2,577	-	-	-	2,577
Policy	255	-	-	-	255
Finance & Property	15,009	50	-	250	15,309
Personnel	-	82	-	290	372
Economic Development	3,340	2,574	67	-	5,981
Contingency	935	-	-	-	935
Total	**57,050**	**57,333**	**919**	**1,803**	**117,105**

34. It is anticipated that borrowing in 2016/17 will increase by £0.2m from the forecast in the Budget Report 2016/17 (Council 25/02/2016). This increase is primarily a consequence of:

- £23.5m of net slippage from 2015/16 to 2016/17 and financing adjustments funded by capital allocations.
- Variations to the 2016/17 capital programme funded from capital allocations totalling £21.2m as approved to the November 2016 Finance and Property Committee meeting.
- Net slippage in 2016/17 of £2.1m of capital expenditure funded by capital allocation identified as part of the departmental capital monitoring exercise.

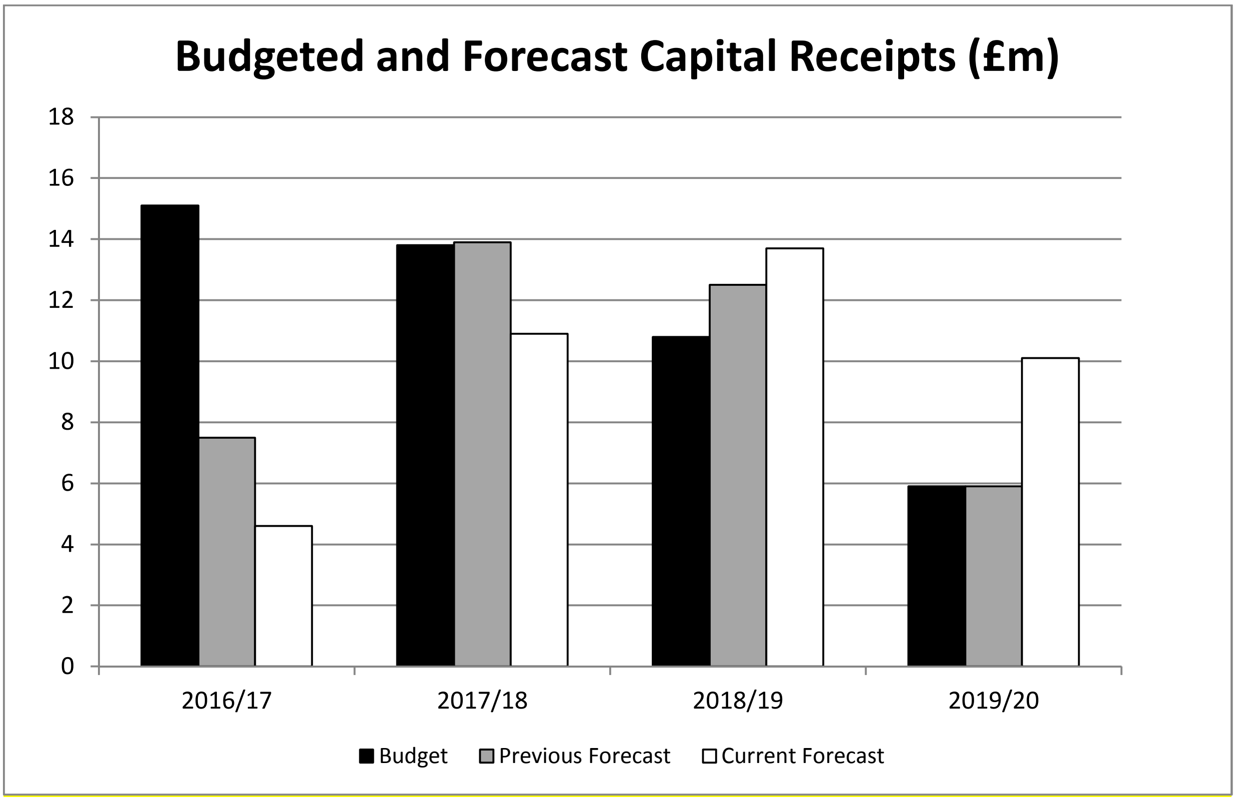
Prudential Indicator Monitoring

35. Performance against the Council's Prudential Indicators is regularly monitored to ensure that external debt remains within both the operational boundary and the authorised limit.

Capital Receipts Monitoring

36. Anticipated capital receipts are regularly reviewed. Forecasts are currently based on estimated sales values of identified properties and prudently assume a slippage factor based upon a review of risk associated with each property.

37. The chart below shows the budgeted and forecast capital receipts for the four years to 2019/20.



38. The black bars in the chart show the budgeted capital receipts included in the Budget Report 2016/17 (Council 25/02/2016). These capital receipts budgets prudently incorporated slippage, giving a degree of "protection" from the risk of non-delivery.

39. The grey bars show the previous quarterly capital receipt forecasts. The white bars show the current capital receipt forecasts. The current capital receipts forecast for 2016/17 is £4.6m. This is below the budgeted figure due to slippage on four major sites. Despite this, the overall capital receipts forecast remains relatively unchanged although an element has been re-profiled into 2020/21. To date in 2016/17, capital receipts totalling £3.7m have been received.

40. The number and size of large anticipated receipts increase the risk that income from property sales will be below the revised forecasts over the next three years. Although the forecasts incorporate an element of slippage, a delay in receiving just two or three large receipts could result in sales being lower than the forecast.

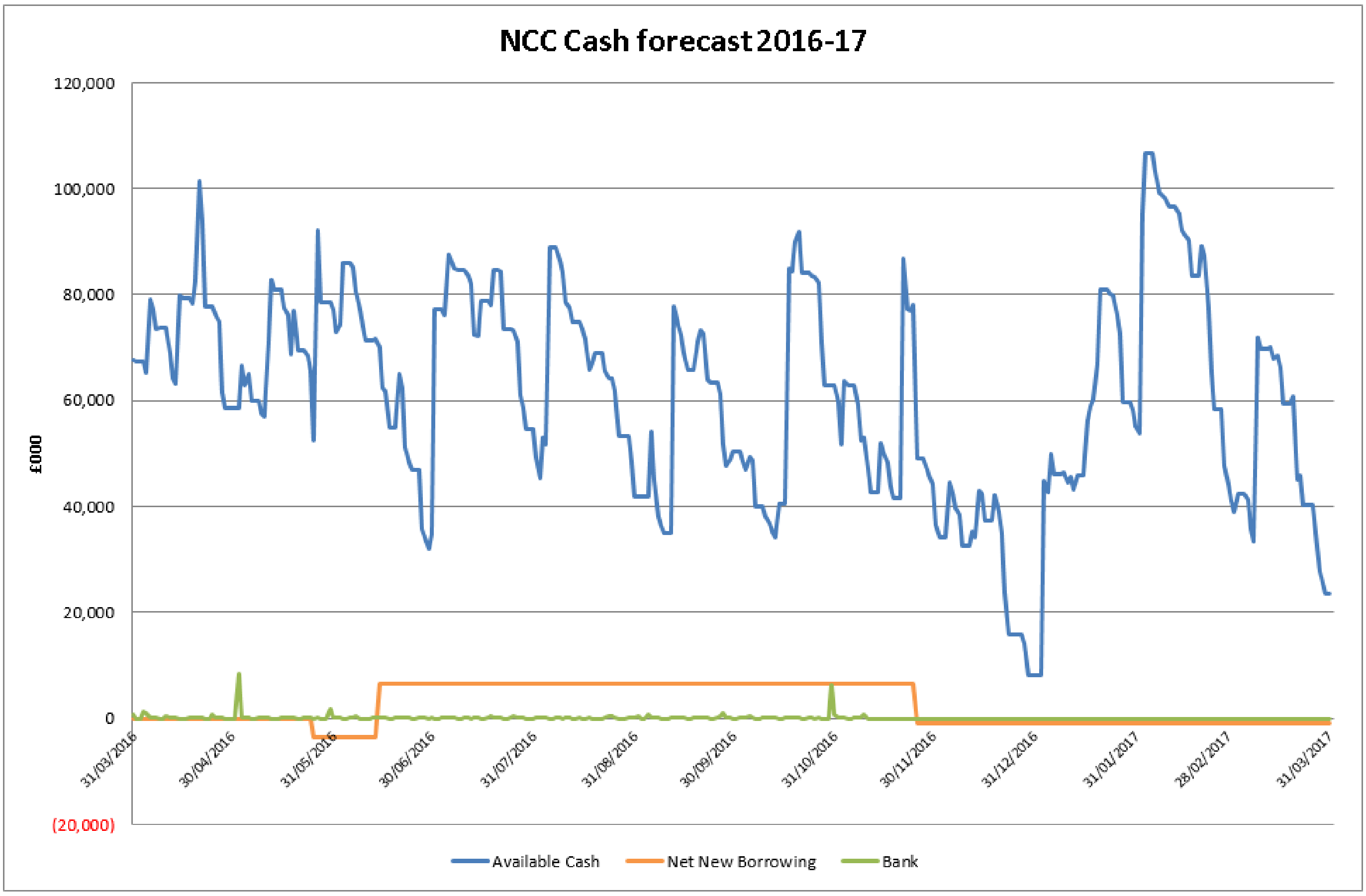
41. Current Council policy (Budget Report 2016/17) is to set capital receipts against the principal of previous years' borrowing. This reduces the amount of Minimum Revenue Provision (MRP) to be set aside each year. It is important to regularly monitor capital receipt forecasts and their effect on the overall revenue impact of the Capital Programme.

Treasury Management

42. Daily cash management aims for a closing nil balance across the Council's pooled bank accounts with any surplus cash invested in accordance with the approved Treasury Management Policy. Cash flow is monitored by the Senior Accountant (Pensions & Treasury Management) with the overall position reviewed quarterly by the Treasury Management Group. The Cash forecast chart below shows the actual cash flow position to date and forecasts for the 2016/17. Cash inflows are typically higher at the start of the year due to the front loading receipt of Central Government grants, and the payment profile of precepts. However, cash outflows, in particular capital expenditure, tend to increase later in the year.

The chart below gives the following information:

Available cash	Surplus cash (invested in call accounts or money market funds) or a shortfall of cash indicating a need to borrow.
Net new borrowing	New loans taken during the year net of principal repayments on existing borrowing.
Bank	That element of surplus cash held in the Council's Barclays Bank account.

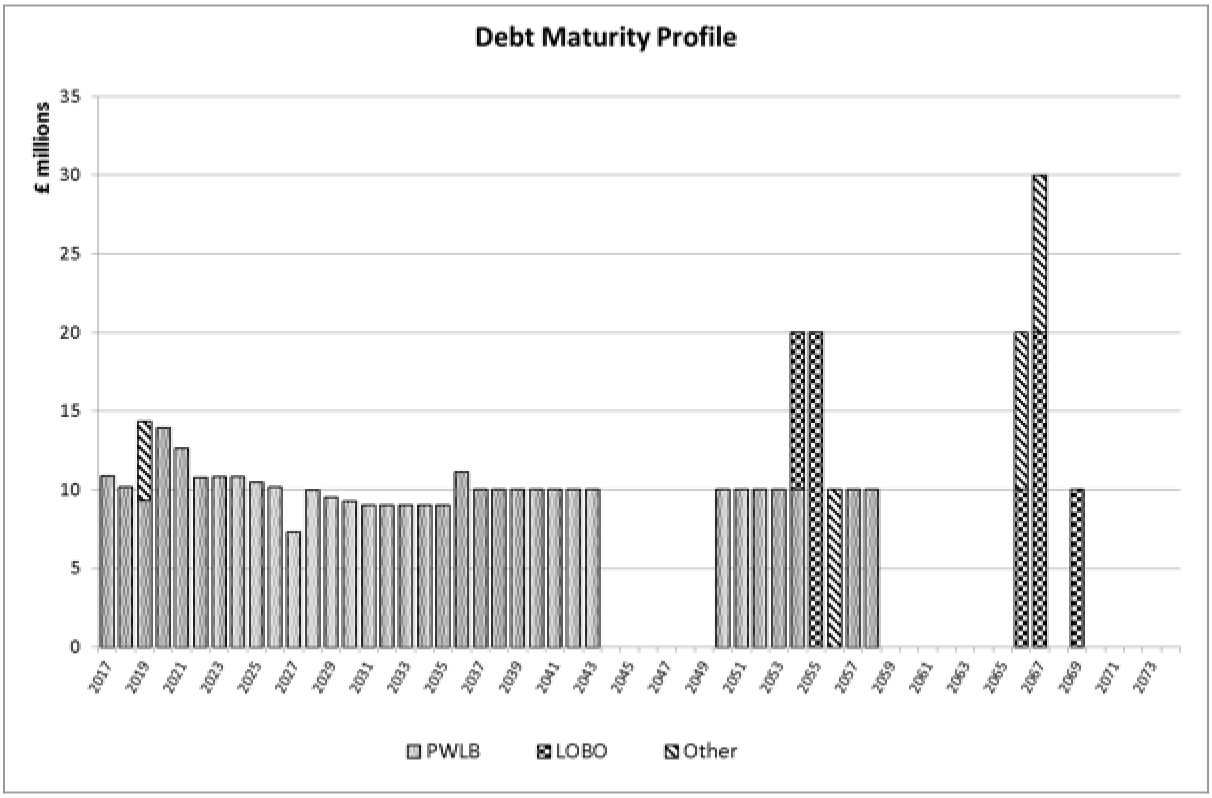


43. The Treasury Management Strategy for 2016/17 identified a need for additional borrowing of £52m to fund the capital programme, replenish internal balances and to replace maturing debt. However, updates to the capital programme and the reserves forecast, together with £10m additional PWLB borrowing when rates were low prior to the EU Referendum, have negated the need for any further borrowing during 2016/17.

44. PWLB rates remain fairly low but in the last month have approached something like their pre EU referendum levels. They continue to be monitored closely to allow dips in rates to feed into decisions on new borrowing. The Council is able to take advantage of the PWLB “certainty rate” which is 0.2% below the standard rates. The chart below shows the movement in standard PWLB maturity rates during 2016/17.

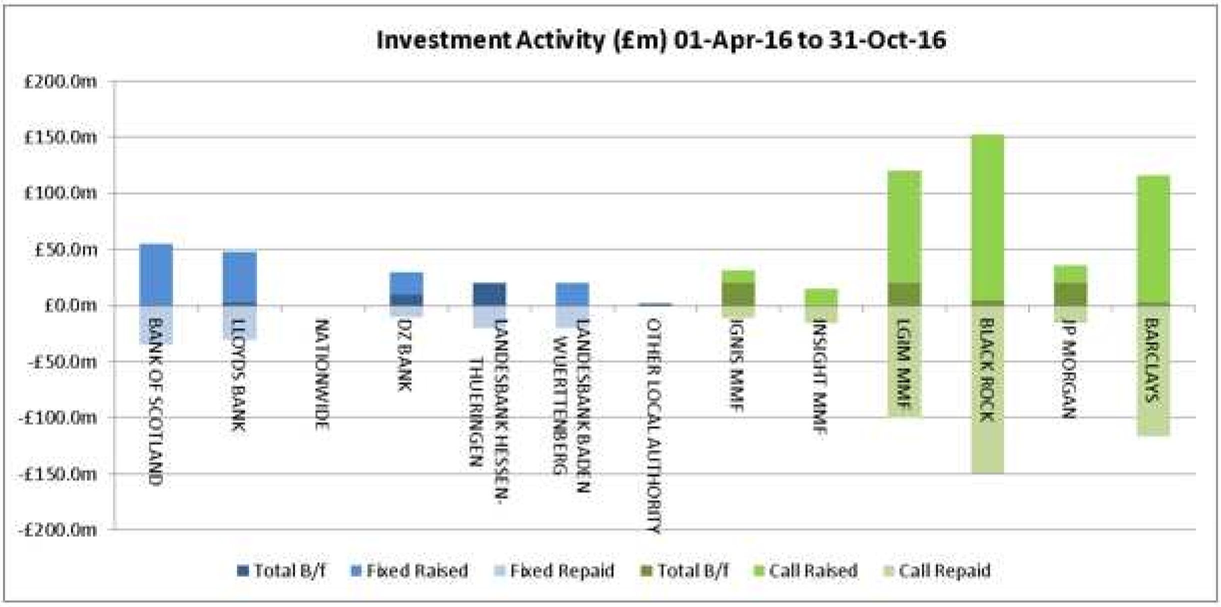
45. Borrowing decisions will take account of a number of factors including:
- expected movements in interest rates
- current maturity profile
- the impact on revenue budgets and the medium term financial strategy
- the treasury management prudential indicators

46. The maturity profile of the Council's debt portfolio is shown in the chart below. The PWLB loans are reasonably well distributed and have a maximum duration of 41 years. When deciding on the lengths of future loans the Council will factor in any gaps in its maturity profile, with a view to minimising interest rate risk, but will consider this alongside other financial factors. Longer-term borrowing (maturities up to 52 years) was obtained from the market some years ago in the form of 'Lender's Options, Borrower's Options' loans (LOBOs). These loans are treated as fixed rate loans (on the basis that, if the lender increases the rate at an option point, the Council will repay the loan) and were all taken at rates lower than the prevailing PWLB rate at the time. During June the three LOBOs from Barclays Bank were converted (by Barclays) to fixed rate loans and will now mature at their endpoints in 2055, 2065 and 2066. The remaining LOBOs are shown in the chart below also at their furthest maturity points, but could actually mature at various points before then, constituting a risk that the Council will have to then borrow at the prevailing interest rate. The 'other' loan denotes borrowing from the money markets where the main objective was to minimise interest costs, and now also includes the Barclays Bank 'LOBO's.



47. The investment activity for 2016/17 to the end of October 2016 is summarised in the chart and table below. Outstanding investment balances totalled £102m at the start of the year and £122m at the end of the period. This is around £37m higher than balances at the same time last year, and clearly reflects the reduction in the need to borrow (mentioned above).

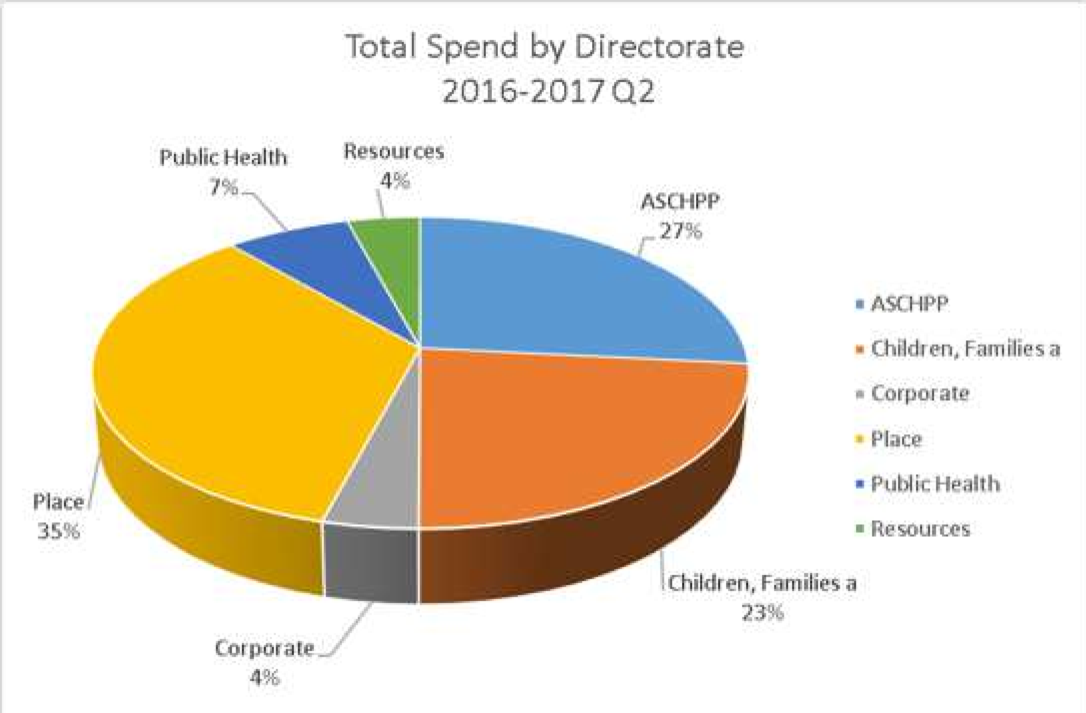
	Total B/f £ 000's	Total Raised £ 000's	Total Repaid £ 000's	Outstanding £ 000's
Bank of Scotland	-	55,000	(35,000)	20,000
Lloyds Bank	3,000	45,000	(30,000)	18,000
DZ Bank	10,000	20,000	(10,000)	20,000
Landesbank Hessen-Thueringen	20,000	-	(20,000)	-
Landesbank Baden Wuerttenberg	-	20,000	(20,000)	-
Other Local Authority	1,500	-	-	1,500
IGNIS MMF	20,000	11,200	(11,200)	20,000
Insight MMF	-	15,250	(15,250)	-
LGIM MMF	20,000	100,250	(100,250)	20,000
Black Rock	4,700	148,050	(149,850)	2,900
JP Morgan	20,000	15,900	(15,900)	20,000
Barclays	2,950	113,350	(116,300)	-
Total	**102,150**	**544,000**	**(523,750)**	**122,400**



48. The Council's lending list has been reviewed for 2016/17, and additional banks meeting the Council's lending criteria have been added. All counterparty ratings are regularly monitored and lending restrictions placed accordingly.

Procurement Performance

49. As an organisation, NCC has spent £150m in the second quarter of the financial year 2016/17 with external suppliers. This represents a decrease of £6m when compared with the same period of the previous financial year. The top 7.3% (275) of suppliers account for 80% (£120m) of the total supplier spend. The remaining 92.7% (3,468 suppliers) have a total expenditure of £30m with an average spend of £8,600. The chart below shows the total amount spent in the period, by Directorate. Place has the highest level of expenditure at 35%, whilst collectively the care related Directorates (ASCH&PP, CFCS, & Public Health) account for 57% of all spend.

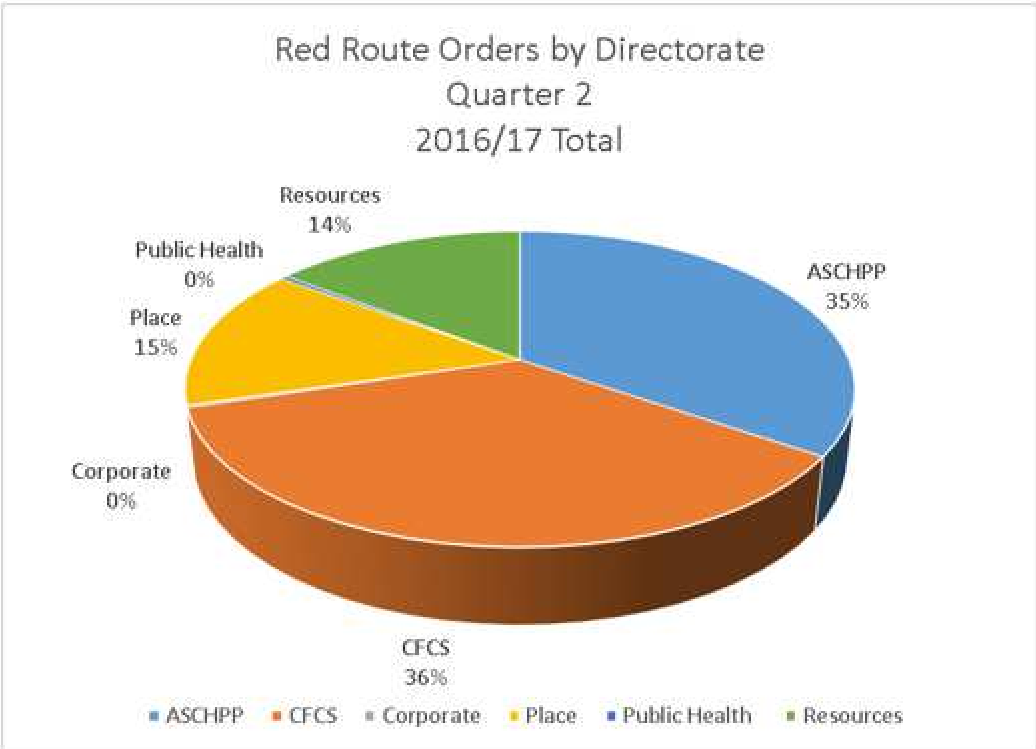


50. The Council's primary ordering route is through BMS. Orders that are processed through BMS are classified as 'Compliant', whilst purchases made outside of the Council's systems are deemed to be 'Non-Compliant'. Retrospective orders are also classified as non–complaint, as they are typically raised after delivery of goods/services. Services commissioned and managed through other Corporate Systems, for example Frameworki, are out of scope. Purchase Orders are beneficial to the organisation as they provide visibility of what we spend.

51. When compared with the same period of the previous financial year. Compliant ordering has increased by 1% from 68% to 69% of the total spend with the corresponding fall in non-compliant (non PO) ordering to 31% of the total spend. Interface spend has also decreased by 1% from 23% to 22% of the total spend. The table below shows the number of retrospective orders by month and by Directorate. The total volume of retrospective orders has reduced overall when compared with Quarter 2 of the previous financial year, although results for Corporate, Public Health and Resources do reflect a slight increase. The previous financial year Quarter 2 total results are provided for comparison.

Directorate	PO Volume Jul 2016	PO Volume Aug 2016	PO Volume Sep 2016	Total Q2 2016/17	Total Q2 2015/16
ASCHPP	182	237	217	**636**	**1,069**
CFCS	387	416	313	**1,116**	**1,569**
Place	396	340	338	**1,074**	**1,317**
Corporate	5	4	-	**9**	**4**
Public Health	3	4	1	**8**	**7**
Resources	123	116	101	**340**	**313**
Total	**1,096**	**1,117**	**970**	**3,183**	**4,279**

52. Purchase orders themselves are split into Green and Red orders. Green orders are those which are raised with the Procurement Centre's pre-arranged agreements or contracted suppliers. Red orders are those that do not have approved suppliers or contracts set up on BMS, and require additional work. When compared with the same period in the previous financial year the volume of 'Red' orders have reduced from 9,559 to 6,758. The table below provides a summary of Red Route Purchase Orders by volume and Directorate along with Quarter 2 2015/16 totals for comparison. The chart below illustrates Red Route orders by Directorate as a percentage for Quarter 2 2016/17.



53. A full list of ongoing developments within the Procurement Team is included in Appendix A.

Debt Recovery

Invoices raised in quarter

	Qtr. 2	Year to date
Number	38,208	83,244
Value	£62,955,772	£109,454,811

Debt Position at 30/09/16

	Residential & Domiciliary Care	All Other	Total
Total	£7,062,025	£9,016,137	£16,078,162
Over 6 months	£4,331,952	£805,187	£5,137,139
% over 6 months	61.34%	8.93%	31.95%

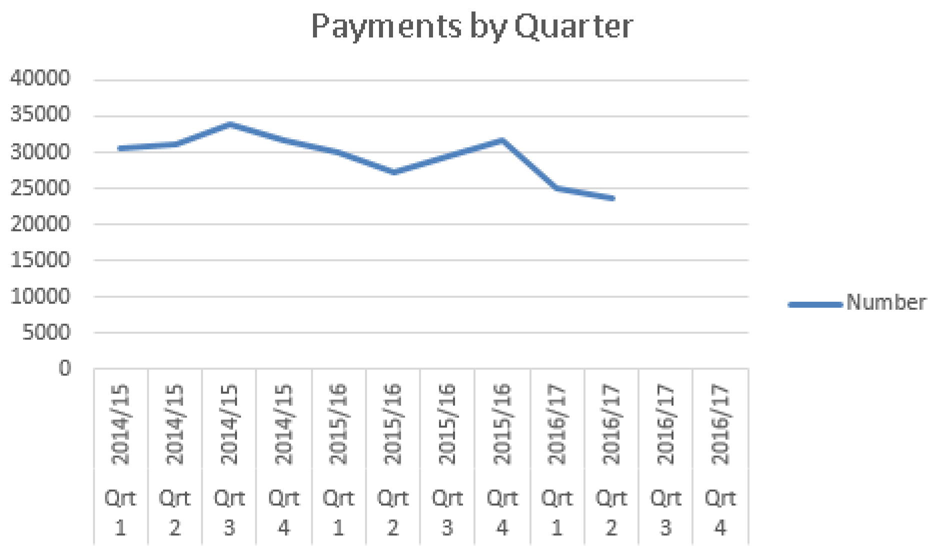
54. The overall debt has reduced by £5.1m between Q1 and Q2, with falls in the totals of both Residential and Domiciliary Care and other debts. The debts levels over 6 months have risen slightly with Residential and Domiciliary Care increasing by £0.3m and other debt falling by £23,000. Our liabilities against properties where we are unable to secure a charge are being closely monitored with an overall debt level of £1.5m, £0.7m of this total is now over 6 months.

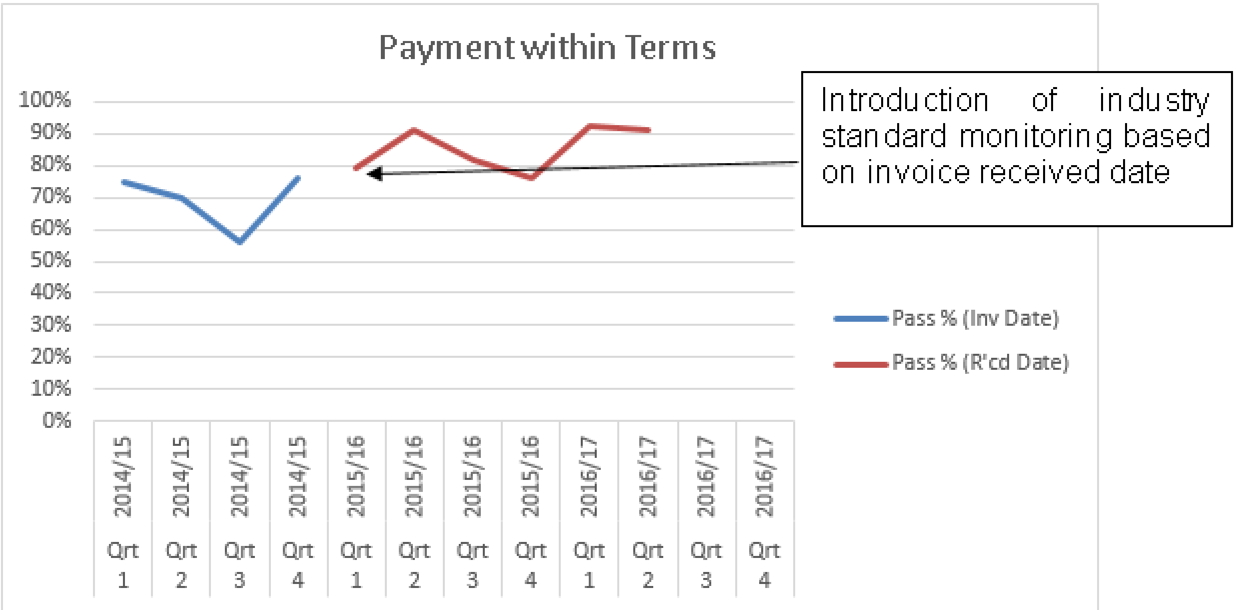
55. The write off total as at the end of Quarter 2 was £234,000.

Accounts Payable Performance

56. The overall performance in terms of invoices paid within terms has decreased in Quarter 2 to 91.4%% from 92.6% reported at Quarter 1. The main reason for the reduction is the resolution of legacy invoices from the Arc and Via ASDM's and the settling in of the new invoice payment process for these companies. As reported in Quarter 1, the annual volume of invoice transactions will reduce in 2016/17 from 120,000 to an expected level of 80,000.

57. The two Procure to Pay (P2P) pilot Hubs are still working well and a great deal of positive feedback has been received. Each P2P hub are expecting their scope and taking in more services within their locality.





Statutory and Policy Implications

58. This report has been compiled after consideration of implications in respect of crime and disorder, finance, human resources, human rights, the NHS Constitution (Public Health only), the public sector equality duty, safeguarding of children and vulnerable adults, service users, sustainability and the environment and ways of working and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATIONS

1) To note the revenue budget expenditure to date and year end forecasts.
2) To note the Capital Programme expenditure to date and year end forecasts.
3) To note the Council's Balance Sheet transactions.

4) To note the performance of the Procurement Team.

5) To note the performance of the Accounts Payable and Accounts Receivable teams.

Nigel Stevenson Service Director – Finance, Procurement and Improvement Division

For any enquiries about this report please contact:
Keith Palframan, Group Manager, Financial Strategy and Compliance
Simon Cunnington - Senior Accountant, Pensions and Treasury Management

Constitutional Comments (KK 29/11/2016)

59. Finance and Property Committee is the appropriate body to consider the content of this report.

Financial Comments (GB 21/11/2016)

60. The financial implications are stated within the report itself.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- 'None'

Electoral Division(s) and Member(s) Affected

'All'