Nottinghamshire County Council

Report to Finance and Property Committee

15 September 2014

Agenda Item: 4

REPORT OF THE SERVICE DIRECTOR – FINANCE AND PROCUREMENT

FINANCIAL MONITORING REPORT: PERIOD 4 2014/2015

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 update Members on the Public Health review and request approval to proceed with the identified outcome.
3. To inform Members of progress against savings.
4. To provide a summary of Capital Programme expenditure to date and year-end forecasts.
5. To inform Members of the Council's Balance Sheet transactions.

Information and Advice

Background

6. The Council approved the 2014/15 budget at its meeting on 27 February 2014. 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. An underspend of £2.9m 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 4

Forecast Variance as at Period 3 £'000	Committee	Annual Budget £'000	Actual to Period 4 £'000	Year-End Forecast £'000	Latest Forecast Variance £'000
191	Children & Young People	153,933	39,056	154,059	126
852	Adult Social Care & Health	216,205	73,551	216,884	679
123	Transport & Highways	60,565	13,366	60,132	(433)
191	Environment & Sustainability	30,928	7,208	31,055	127
309	Community Safety	2,921	297	3,113	192
159	Culture	13,964	5,333	14,045	81
(567)	Policy	26,740	8,354	26,084	(656)
(522)	Finance & Property	28,329	7,497	27,918	(411)
-	Personnel	2,539	1,220	2,636	97
-	Economic Development	1,376	397	1,376	-
-	Public Health	782	(9,076)	2,520	1,738
736	**Net Committee (under)/overspend**	**538,282**	**147,203**	**539,822**	**1,540**
(2,000)	Central items	(12,386)	(197)	(14,206)	(1,820)
-	Schools Expenditure	176	176	176	-
-	Contribution to/(from) Traders	(344)	1,138	(344)	-
(1,264)	**Forecast prior to use of reserves**	**525,728**	**148,320**	**525,448**	**(280)**
-	Transfer to / (from) Corporate Reserves	(10,962)	(2,092)	(10,962)	-
(12)	Transfer to / (from) Departmental Reserves	(5,321)	-	(7,970)	(2,649)
-	Transfer to / (from) General Fund	(5,184)	-	(5,184)	-
(1,276)	**Net County Council Budget Requirement**	**504,261**	**146,228**	**501,332**	**(2,929)**

Committee and Central Items

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

Adult Social Care & Health (forecast £0.7m overspend)

9. The reported forecast may be subject to change as it is based on system information. Uncertainties exist within this data which cannot currently be quantified and are being investigated further.

10. The Deputy Director division is currently reporting a net underspend of £1.0m which is comprised of the following:
    - Strategic Commissioning are forecasting an overspend of £0.2m. This is due to unbudgeted contract payments against the Emergency Night Service being partly offset by an underspend on Assistive Technology equipment.

- Day Services and Employment are forecasting an underspend of £0.3m despite an overspend on transport of £0.6m which is mitigated by forecast underspends on staffing across the day centres.
- Residential Services are forecasting an underspend of £0.7m. This primarily relates to staffing vacancies and under-utilisation of absence cover within the Care & Support Centres.
- Supporting People are now forecasting an underspend of £0.3m, due to reductions in contracts, however this is being offset by reduced use of reserves resulting in a net nil effect.

11. The North and South Nottinghamshire Divisions are currently reporting a combined overspend of £1.5m. The major variances across the division are as follows:

- Older Adults across the County are currently reporting an overspend of £2.2m.
- Younger Adults across the County are reporting a net underspend of £0.2m.
- Expenditure under the remit of Service Directors and the Care Act Team costs are reporting an overspend of £0.2m of which a budget virement is pending for the Care Act Team.
- In addition Continuing Health Care income across the County has increased again and is currently reporting £1.1m additional income.
- There are other minor overspends across the division amounting to £0.4m

Throughout the North and South, the significant variances across the service types are as follows:

- Residential and Nursing care are reporting a combined underspend of £4.7m.
- Homecare is reporting a £1.2m underspend.
- These are partly offset by an overspend of £3.1m on Direct Payments.
- In addition, the outturn forecast currently includes £3.6m for future Transitions and Predicted needs. This is a £1.5m reduction on what was previously reported, and is primarily due to revised predictions by the managers with £0.3m relating to the actualisation of client costs.
- Staffing Budgets across the County are reporting an estimated £0.1m overspend due to a pending budget allocation for the Countywide Reviewing teams and Care Bill staff.
- There are other minor overspends across the division amounting to £0.6m

Transfer to / (from) reserves

12. This forecast includes the anticipated net use of £3.9m of earmarked reserves, which is £0.6m higher than budget due to offsetting expenditure funded by S256 Agreements.

Policy (forecast £0.7m underspend)

13. This underspending is mainly due to staff vacancies in legal services, Corporate Strategy and Communications and Marketing, together with savings in Members and Civic Services relating to hospitality, running costs and income.

Public Health Commitee (forecast £1.7m overspend)

14. This forecast overspend is due to:

- There is a £0.6m overspend in Obesity and Physical activity due to a provider withdrawing their tender.
- The Children 5-19 Public Health and Breastfeeding programmes shows a forecast overspend of £0.7m and £0.2m respectively. They have been calculated on the rebased CHP contract value and based upon higher in year charges. If the contract is agreed and retrospective charges agreed then the overspend will be lower.
- The specific contingency fund is forecasting an overspend of £0.3m. This balance has been derived from the shortfall in the Public Health Grant against the budgets that have agreed in each area. Ongoing reviews are taking place to look at reducing costs for each policy area. However there is also £0.2m from the PH re-alignment grant that has not yet been allocated out, which is part of the Specific Contingency Fund budget. If this is not allocated then this will offset the forecast overspend.

<u>Transfer to / (from) reserves</u>

15. The forecast anticipates that the overspend will be funded from Public Health reserves.

Public Health Update

16. In preparation for the change to NHS commissioner responsibilities as a result of the Health & Social Care Act 2012, Nottinghamshire County Primary Care Trust calculated baseline budgets for all services. These were used to determine budgets for the new commissioning organisations; Clinical Commissioning Groups (CCG), Local Authorities and NHS England. Given the complexity of the exercise, various anomalies have come to light following the April 2013 transfer, where funding did not follow the commissioning responsibility.

17. A review took place between CCGs and Public Health to confirm and challenge the elements of the budgets that were flagged as miscalculations. This process tracked back to baseline calculations and evidence of funding prior to 2013. As a result of this review the following budget anomalies were confirmed:

- The contract value for County Health Partnerships (including school nursing, oral health, weight management and tobacco services) includes £748,711 within the Public Health grant that should sit with CCGs.

- The funding for a range of services that fall within Public Health responsibility was not transferred to the County Council in the Public Health grant. The total amount of these contracts is £102,381.

- At transfer, PCT liability for vacant premises was divided notionally between the new commissioning organisations. £439,000 was included in the Public Health grant to cover these costs. A national review has recommended that CCGs hold the responsibility and funding for all NHS premises used by providers. Our local review around the use of the Public Health grant recommends that the funding be transferred back to CCGs and that Public Health hold no liability in future.

18. After taking all elements into account, a net transfer of £1,085,330 is required from the Public Health grant to CCGs to cover the budget setting anomalies for 2014/15. The anticipated change to the Public Health grant as a result of these funding miscalculations is likely to affect the planned delivery of budget reductions for Public Health. Discussions are being held with the Public Health Committee on all aspects of the Public Health Outcomes programme. Members are asked to approve this transfer.

19. On 18 June, a Department of Health (DH) letter was sent to Local Authorities and CCGs outlining a review of local funding transfers related to the PH grant. The DH is undertaking a data collection to identify all funding transfers in response to baseline errors in the PH grant. This review will confirm the current position and agree a long-term solution that avoids the need for recurrent transfers between partners. This may result in the recalculation of the local Public Health grant to exclude the excess funding.

Central Items (forecast £1.8m underspend)

20. Central Items primarily consists of interest on cash balances and borrowing, together with various grants, contingency and movements on reserves.

21. Interest payments are currently forecast to be £0.6m less than the original budget. This is primarily due to slippage of the previous year's capital programme, resulting in a reduction in the Council's borrowing requirement.

22. At the time of setting the 2014/15 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. Since then, confirmations have been received, resulting in a net increase of £1.2m in 2014/15.

23. The Council's budget includes a contingency of £4.1m to cover redundancy costs, slippage of savings and unforeseen events. In addition to formal requests that have been approved by members, the section 151 officer has approved the realignment of budgets from contingency. There is £2.5m remaining in the contingency budget. Table 1 assumes that the remaining £2.5m will be used before year end as new requests are likely to emerge.

Progress with savings and risks to the forecast (Forecast shortfall £1.0m)

24. Since 2010/11 the Council has delivered savings in excess of £110m. Given the continued financial challenge that the Council is facing, further savings proposals of £36m were approved at Council 27 February 2014 for delivery in 2014/15 (£81m in total over the medium term).

25. As at period 4 slippage amounting to £1.0m in 2014/15 has been identified across 4 of the high governance savings projects. 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. A full list of savings with current status is provided at Appendix A.

26. The slippage on the Home Based Services savings has been partly offset by a carry forward to cover the dual running of the monitoring systems. The remaining shortfall on the community care savings for 2014/15 has been included within the year end forecast.

27. In addition to the slippage identified on the high governance projects, there is also a risk to the Intermediate Care savings which were due to be delivered from October 2014, following an overspend in 2013/14. Whether or not these savings are achieved primarily depends on the ability of County Health Partnerships to deliver a revised service offer.

28. The retention of 11 business support staff on a temporary basis for Children's Social Care has been requested whilst a full review of this service is undertaken. This will defer the achievement of savings (£140,000) until 15/16 and (potentially) beyond for the BSSR project.

Capital Programme

29. Table 2 summarises changes in the gross Capital Programme for 2014/15 since approval of the original programme in the Budget Report (Council 27/02/14):

<u>Table 2 – Revised Capital Programme for 2014/15</u>

	2014/15	
	£000	**£000**
Approved per Council (Budget Report 2014/15)		112,593
Variations funded from County Council Allocations:		
Net slippage from 2013/14 and financing adjustments	17,761	
Approved variations to July F&P Committee	(1,265)	
		16,496
Variations funded from other sources:		
Net slippage from 2013/14 and financing adjustments	6,800	
Approved variations to July F&P Committee	574	
		7,374
Revised Gross Capital Programme		**136,463**

Capital Monitoring

30. Table 3 shows actual capital expenditure to date against the forecast outturn at Period 4.

Table 3 – Capital Expenditure and Forecasts as at Period 4

Committee	Revised Capital Programme £'000	Actual Expenditure to Period 4 £'000	Forecast Outturn £'000	Expected Variance £'000
Children & Young People	54,086	11,496	54,044	(42)
Adult Social Care & Health	6,006	17	4,506	(1,500)
Transport & Highways	43,050	10,885	43,796	746
Environment & Sustainability	1,973	183	1,973	-
Community Safety	4	(1)	4	-
Culture	6,428	860	4,241	(2,187)
Policy	4,591	506	4,591	-
Finance & Property	10,770	2,127	10,455	(315)
Personnel	1,878	560	1,878	-
Economic Development	5,793	-	5,320	(473)
Contingency	1,884	-	1,884	-
Total	**136,463**	**26,632**	**132,692**	(3,771)

31. In the Children and Young People's Committee, there is a total forecast underspend of £42,000 mainly as a result of the Children's Centre programme (£61,000) and Other Youth Projects (£14,000) completing within approved budgets

    It is proposed that the Children and Young People's Committee capital programme is varied to reflect the underspends against the Children's Centre and Other Youth Projects capital programmes.

32. In the Adult Social Care and Health Committee, discussions are on-going with housing partners to develop a model to ensure that the support required to deliver the Supported Living programme is achieved. As there are no firm commitments for capital expenditure at this stage it is prudent to forecast an underspend of £1.5m. A progress update on this programme will be presented as part of a future budget monitoring report

    It is proposed that the Adult Social Care and Health capital programme is varied to reflect the forecast underspend against the Supported Living programme.

33. In the Transport and Highways Committee, there is a total forecast overspend of £0.7m mainly as a result of over-programming in the Local Transport Plan and Road Maintenance and Renewal programmes. Work is on-going to drive these forecast overspends down and to manage within approved budgets.

34. Also, in the Transport and Highways Committee, a full review of the capital programme has been undertaken to ensure that available funding is aligned to forecast activity. As such, a variation to the capital programme is proposed as detailed in the table below. This variation has no impact on the overall capital programme.

Budget Line	Budget Adjustment (£000's)
A612 Gedling Transport Improvement	(22)
Mansfield Public Transport Interchange	(464)
Other Major Schemes	(34)
Residual Land Compensation	(331)
Termination of MOPS	(27)
Road Safety	(56)
Local Transport Plan	(943)
Salix Street Lighting	(266)
Total	**(2,143)**
MARR	47
Road Maintenance and Renewals	1,307
Street Lighting Renewal	266
Flood Alleviation and Drainage	32
Worksop Bus Station	275
Supporting Local Communities (E&S)	216
Total	**2,143**

It is proposed that the Transport and Highways capital programme is varied to reflect the re-alignment of budgets as detailed in the table above.

35. In addition to the review undertaken on the Transport and Highways capital programme significant external funding to the value of £1.0m has been levered into the Authority. Consequently, there is a requirement to reduce the Transport and Highways External Funding by £1.0m and increase other Transport and Highways budget lines as follows:-

Budget Line	Value (£000's)	Funding Source
Local Transport Plan	112	Nottingham City Council
Local Transport Plan	146	ERDF
Local Transport Plan	482	Developer Contributions
Road Maintenance	205	Highways Agency
Green Network	10	Newark & Sherwood District Council
Land Reclamation	16	Sustrans
Total	**971**	

It is proposed that the Transport and Highways Capital Programme is varied to reflect additional external funding received as detailed in the table above.

36. In the Culture Committee, a forecast underspend totalling £2.2m has been identified which mainly relates to the issues associated with the Sherwood Forest Visitor Centre (1.8m) and minor slippage (£0.3m) against the Nottinghamshire Archives Extension project.

It is proposed that the Culture Committee capital programme is varied to reflect the identified slippage against the Sherwood Forest Visitor centre programme.

37. Also in the Culture Committee, a review has been undertaken of the Libraries Modernisation Programme. The review has concluded that a lower level of capital investment in future years is required to fulfil the County Council's library strategy commitments. The revised capital investment required is detailed in the table below:

Year	Current Approved Programme (£000's)	Revised Programme (£000's)	Proposed Variation (£000's)
2014/15	450	450	-
2015/16	450	350	(100)
2016/17	1,210	810	(400)
2017/18	1,200	700	(500)
Total	**3,310**	**2,310**	**(1,000)**

It is proposed that the Culture Committee capital programme is varied to reflect changes to the Libraries Modernisation programme as detailed in the table above.

38. In the Finance and Property Committee, a forecast underspend totalling £0.3m has been identified which mainly relates to an underspend on the Business Management System programme.

39. In the Economic Development Committee, a forecast underspend totalling £0.5m has been identified which relates to slippage against the Economic Development capital fund programme. Associated funding will carry forward into the 2015/16 financial year to fund further bidding rounds.

It is proposed that the Economic development capital programme is varied to reflect the identified slippage against the Economic Development Capital Fund programme.

Financing the Approved Capital Programme

40. Table 4 summarises the financing of the overall approved Capital Programme for 2014/15.

Table 4 – Financing of the Approved Capital Programme for 2014/15

Committee	Capital Allocations £'000	Grants & Contributions £'000	Revenue £'000	Reserves £'000	Gross Programme £'000
Children & Young People	19,780	20,743	-	13,563	54,086
Adult Social Care & Health	5,967	(6)	45	-	6,006
Transport & Highways	14,743	25,560	-	2,747	43,050
Environment & Sustainability	1,020	453	500	-	1,973
Community Safety	4	-	-	-	4
Culture	3,317	530	-	2,581	6,428
Policy	3,091	-	-	1,500	4,591
Finance & Property	9,119	50	-	1,601	10,770
Personnel	-	1,706	-	172	1,878
Economic Development	1,000	4,793	-	-	5,793
Contingency	1,884	-	-	-	1,884
Total	**59,925**	**53,829**	**545**	**22,164**	**136,463**

41. It is anticipated that borrowing in 2014/15 will increase by £14.5m from the forecast in the Budget Report 2014/15 (Council 27/02/2014). This increase is primarily a consequence of:

- £17.8m of net slippage from 2013/14 to 2014/15 and financing adjustments funded by capital allocations.
- Variations to the 2014/15 capital programme funded from capital allocations totalling £1.3m as approved to the July Finance and Property Committee
- Net slippage in 2014/15 of £2.0m of capital expenditure funded by capital allocation identified as part of the departmental capital monitoring exercise.

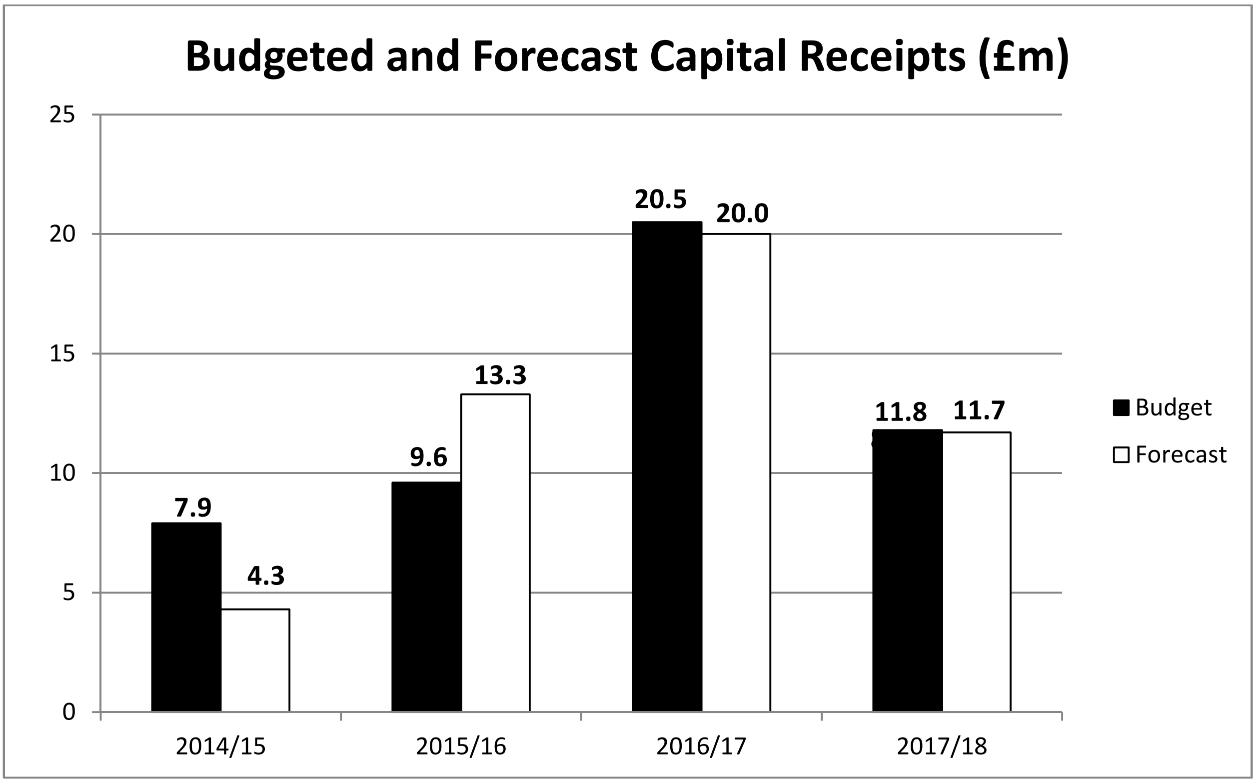
Prudential Indicator Monitoring

42. 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

43. 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. They also include an estimated £50,000 of vehicle receipts.

44. The chart below shows the budgeted and forecast capital receipts for the four years to 2017/18.



45. The dark bars in the chart show the budgeted capital receipts included in the Budget Report 2014/15 (Council 27/02/2014). These capital receipts budgets prudently incorporated slippage, giving a degree of "protection" from the risk of non-delivery.

46. The capital receipt forecast for 2014/15 is £4.3m which is £3.6m less than the budgeted capital receipts as a result of slippage. To date in 2014/15, capital receipts totalling £1.8m have been received.

47. The number and size of large anticipated receipts increase the risk that income from property sales will be even lower than the revised forecasts over the next three years. Although the revised forecasts incorporate an element of slippage, a delay in receiving just two or three large receipts could result in sales being lower than these forecasts. For example, a scenario in which £4m of capital receipts are realised in 2014/15 and £5m of capital receipts are realised in 2015/16 would not be considered unlikely. This would represent a reduction of £8.5m from the budgeted level of capital receipts for 2014/16.

48. Current Council policy (Budget Report 2014/15) 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.

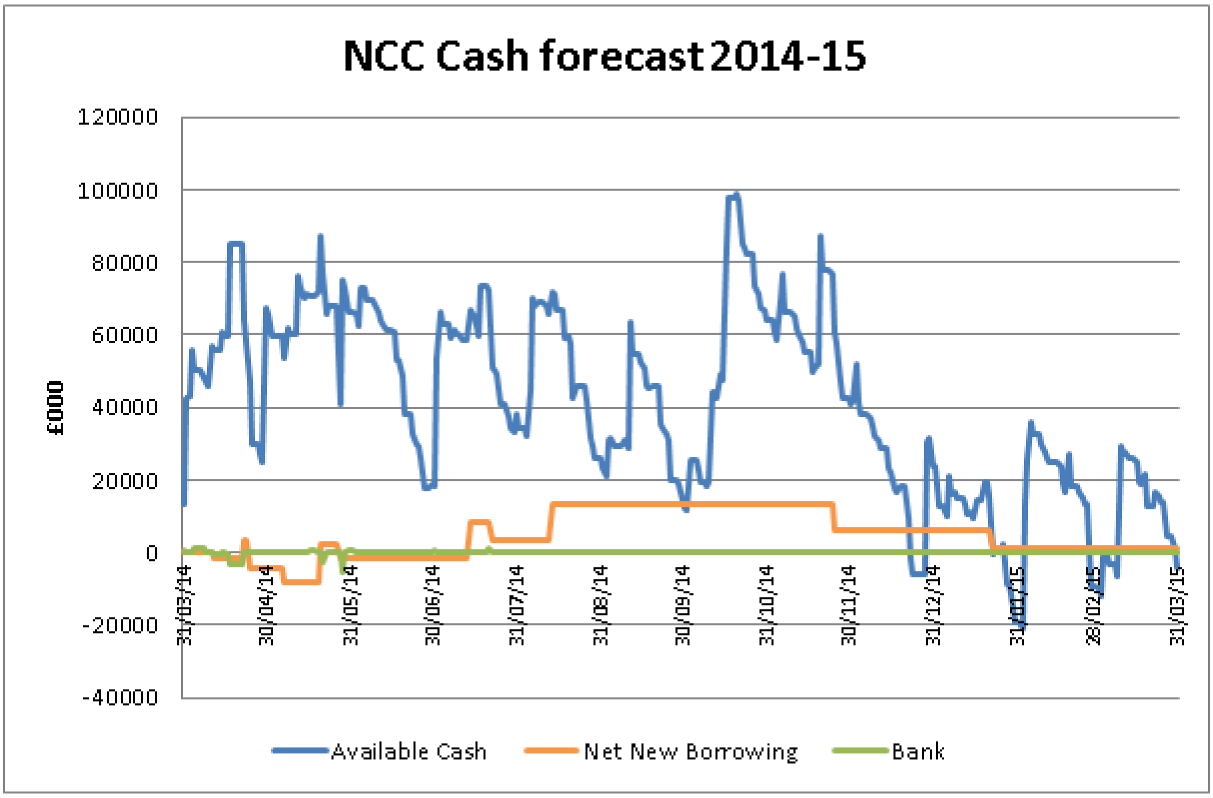
49. As highlighted in the Budget Report 2014/15, the Council's medium-term forecasts were predicated on an ambitious level of capital receipts. It is important to regularly monitor capital receipt forecasts and their effect on the overall revenue impact of the Capital Programme.

Balance Sheet
General Fund Balance

50. Members approved the 2013/14 closing General Fund Balance of £29.1m at Council 26 June 2014. The 2014/15 budget approves utilisation of £5.2m of balances which will result in a closing balance of £23.9m at the end of the current financial year. This is 4.7% of the budget requirement.

Treasury Management

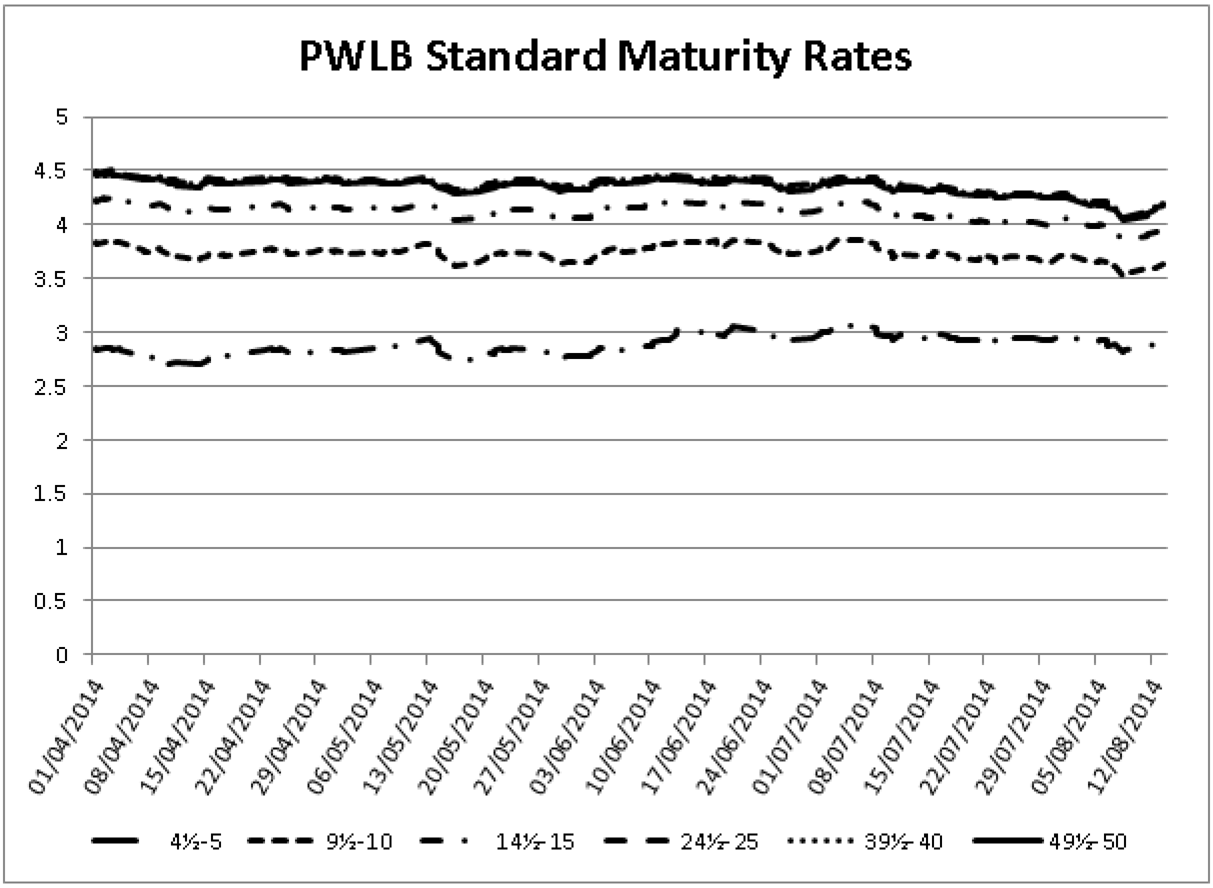
51. Cash flow is monitored by the Senior Accountant (Pensions & Treasury Management) with the overall position reviewed quarterly by the Treasury Management Group. The following chart shows the actual cash flow position to date and forecasts for the remainder of the year. Cash inflows are typically higher 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.



52. The chart above gives the following information:

Bank balance	Daily cleared balance across the pooled bank accounts.
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 raised during the year net of principal repayments on existing borrowing.

53. Daily cash management aims for a nil balance across the Council's pooled bank accounts with any surplus cash invested in accordance with the approved Treasury Management Policy. The bank balance shows two periods with noticeable overdrawn balances resulting from non-receipt of precept. The net new borrowing shown above includes new loans from PWLB of £10m in May, £10m in July and £10m in August. These loans were taken as longer term PWLB rates dipped towards, and briefly below, 4%. The chart below shows the movement in standard PWLB maturity rates during 2014/15.

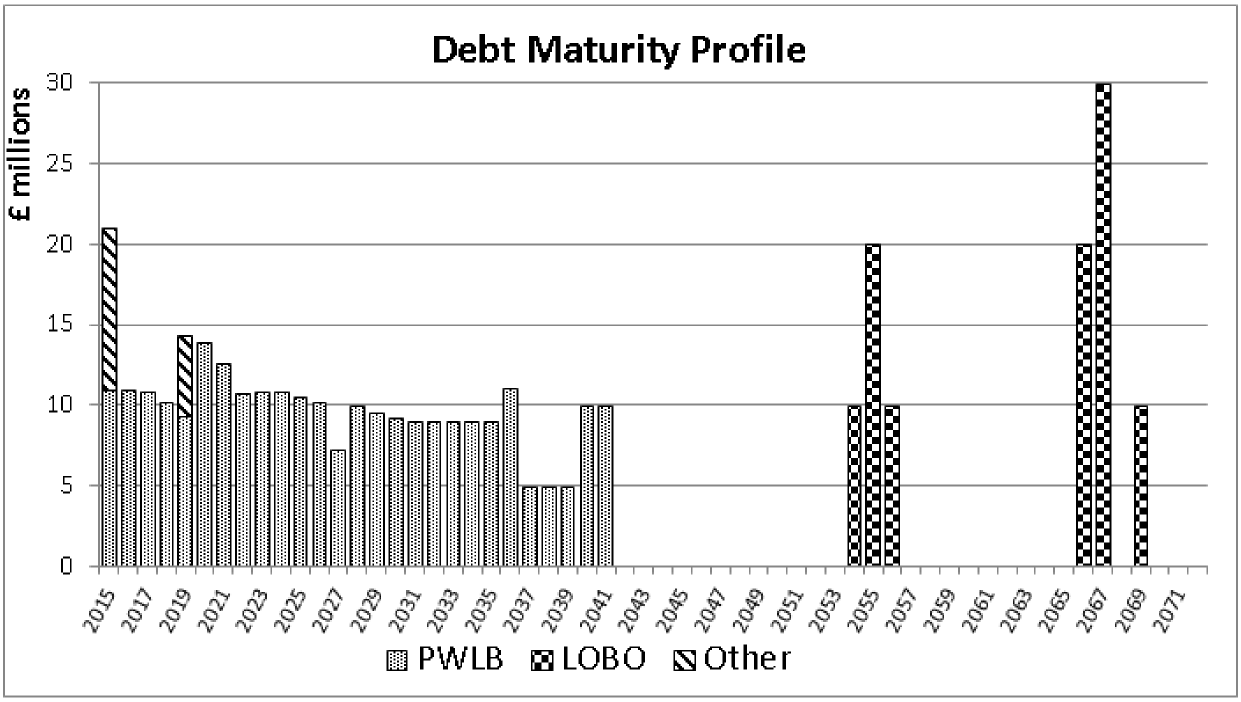


54. The Treasury Management Strategy for 2014/15 identified a need for additional borrowing of £67m to fund the capital programme, replenish internal balances and to replace maturing debt. Short term borrowing was used towards the end of 2013/14 to minimise interest costs and so additional long term borrowing of £21m needs to be factored in to the 2014/15 strategy. Additional borrowing is therefore likely to be undertaken before the year end. Borrowing decisions will take account of a number of factors including:

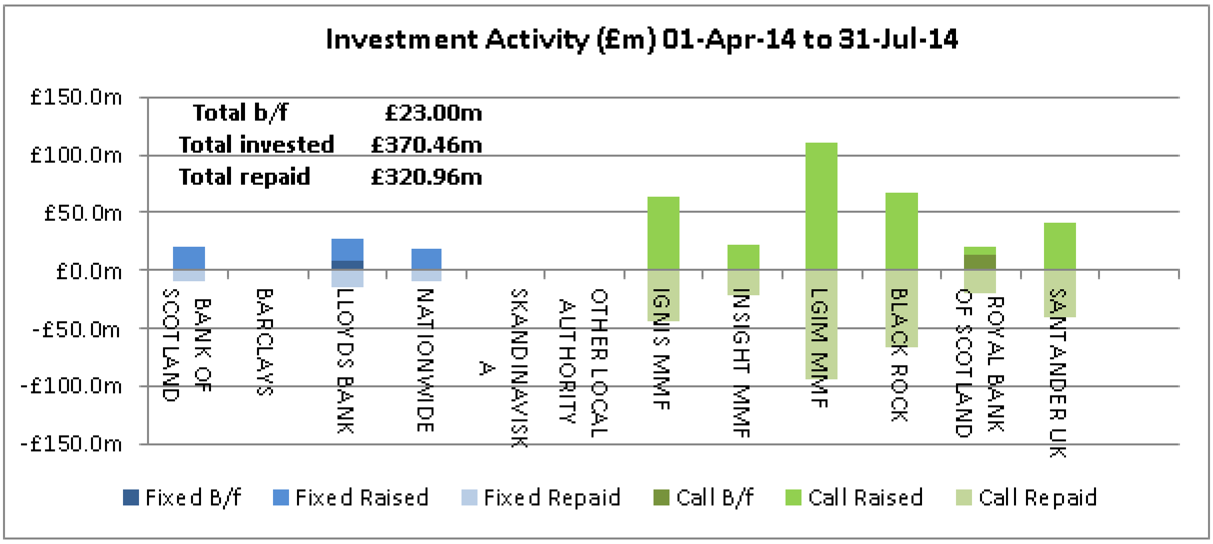
- expected movements in interest rates
- current maturity profile
- the impact on revenue budgets and the medium term financial strategy
- the treasury management prudential indicators

55. 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 24 years. Longer-term borrowing (maturities up to 55 years) was obtained from the market some years ago in the form of 'Lender's Options, Borrower's Options' loans (LOBOs). The 'other' loans denote more

recent borrowing from the money markets where the main objective was to minimise interest costs. Refinancing of these loans has been factored into the Treasury Management Strategy.



56. The investment activity for 2014/15 to the end of July 2014 is summarised in the chart below. Outstanding investment balances totalled £23m at the start of the year and £72.5m at the end of the period. This increase reflects the forecast cash flow profile for the year. In light of this forecast, a number of fixed term deals have been placed for periods up to 190 days to take advantage of the higher rates available.



Debt Recovery Performance

57. The overall debt has increased by £3.1m in July despite an increase of £6m in invoices raised over the previous period. Over 6 months debt has decreased by £156,000, £130,000 Statutory and £26,000 Non Statutory. £4,500 has been written off during the period.

58. Work has started on preparing for the impact of the Care Act. There is particular concern about the planned repeal of section 22 of the Health and Social Services and Social Security Adjudications Act 1983 (HASSASA) which will remove the Authority's ability to place a legal charge on a service users property. The Debt Recovery team will be represented on a number of the work streams looking at the implications on NCC policies and procedures, and in particular on the likely impact on amounts invoiced and collecting of those amounts.

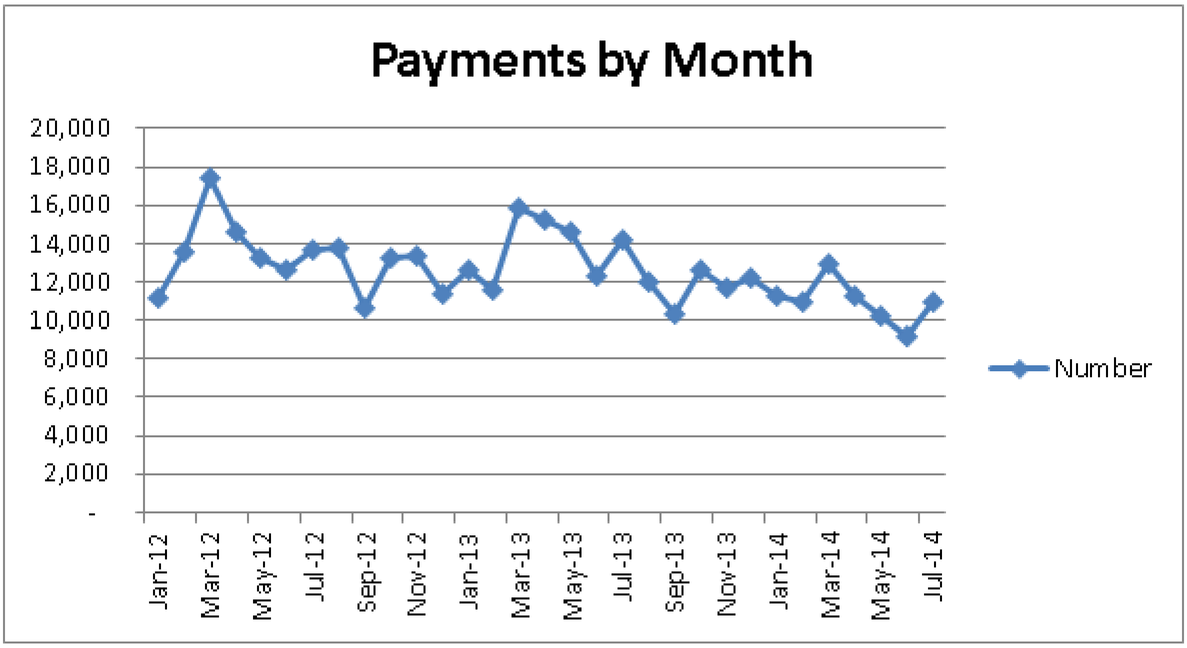
Table 5 - Invoices raised Period 4 2014/15

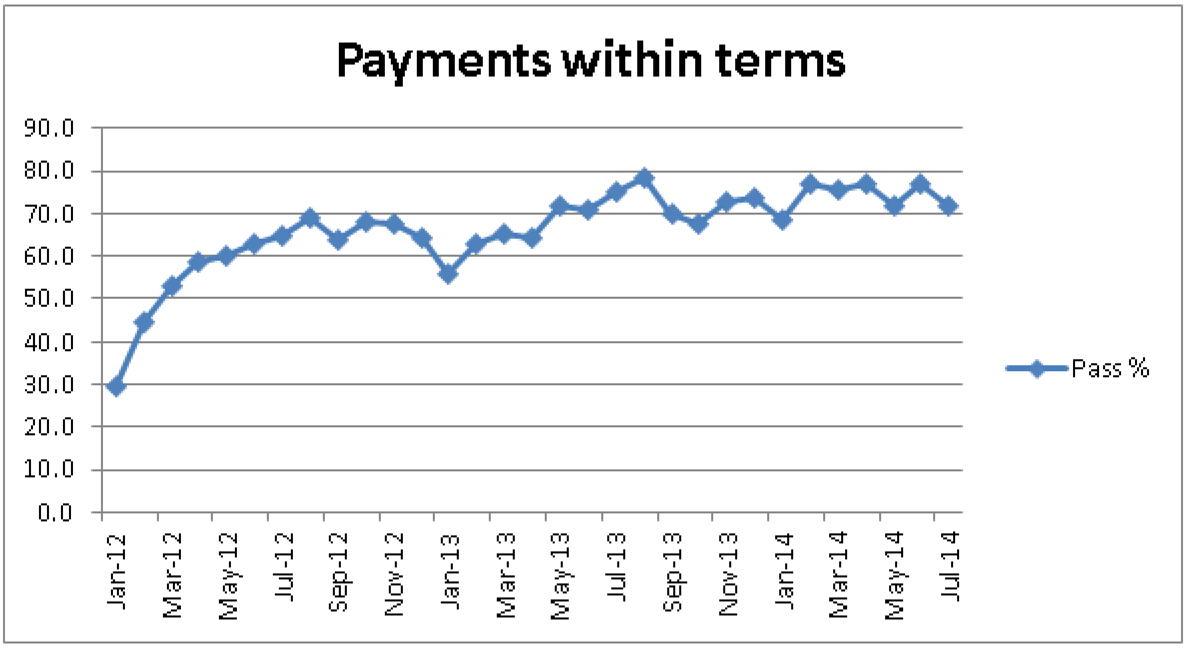
	Period 4	Year to date
Number	16,594	63,362
Value	£15,652,673	£66,570,600

Table 6- Debt Position

	Residential & Domiciliary Care	All other	Total
Total	£8,728,178	£12,780,992	£21,509,170
Over 6 months	£4,796,507	£634,400	£5,430,907
% over 6 months	55.0%	5.0%	25.2%

Accounts Payable (AP) Performance





59. The payment within terms figure for July is 71.8% of 10,954 invoices paid. This shows a decrease on June figures. In addition early indications are that the figures will fall further in August as there are has been a decrease in the first 2 weeks of the month. The decrease appears to be due ongoing non-compliance with processes and procedures by both business and our suppliers. Further details are set out below.:

- Invoices continuing to be sent to Business users rather than direct to AP meaning there is a delay in getting the invoices on the system. Users and suppliers are again being reminded that invoices should be sent to AP and routed to coders and approvers through SAP.

- The number of invoices having to be returned to suppliers for failing to comply with the no PO – no pay policy has remained high. This is despite repeated reminders to business users and suppliers. As suppliers tend to resubmit the original invoice once they have obtained the PO number, the invoices are often overdue before they are resubmitted.

- Agency suppliers continue to be amongst the highest number of failures. The process of paying for Agency staff is due to change shortly with the appointment of a Managed Service Provider (MSP) and AP staff have been working with the chosen MSP to ensure the new process will work correctly. There is little point in looking to improve the current processes as they will end shortly.

- Some business areas seem to be making an effort to clear old items. The number of old (overdue) invoices has dropped by over 30% since the beginning of July. Whilst welcome this does mean that in the short term payment within terms figures are worse as these items are paid.

Statutory and Policy Implications

60. 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 approve the net transfer of £1,085,330 from the Public Health grant to Clinical Commissioning Groups to cover the budget setting anomalies for 2014/15 set out in paragraphs 16-19
3) To note the progress with savings
4) To note the Capital Programme expenditure to date and year end forecasts and approve variances to the Capital Programme
5) To note the Council's Balance Sheet transactions

Nigel Stevenson Temporary Service Director – Finance & Procurement

For any enquiries about this report please contact:
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Glen Bicknell - Senior Finance Business Partner, Capital and External Funding
Simon Cunnington - Senior Accountant, Pensions and Treasury Management

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'