

## CABINET

21 October 2014

<b>Title:</b> Budget Monitoring 2014/15 - April to August 2014 (Month 5)	
<b>Report of the Cabinet Member for Finance</b>	
<b>Open Report</b>	<b>For Decision</b>
<b>Wards Affected:</b> All	<b>Key Decision:</b> No
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<b>Accountable Director:</b> Jonathan Bunt, Chief Finance Officer	
<b>Summary</b> <p>This report provides Cabinet with an update of the Council's revenue and capital position for the five months to the end of August 2014, projected to the year end.</p> <p>The Council began the current year in a better financial position than the previous year with a General Fund (GF) balance of £27.1m.</p> <p>The Council's approved budget of £165.3m for 2014/15 includes a budgeted drawdown of reserves of £1.0m, agreed by Assembly in February 2014. This budget gap forms part of the savings requirement for 2015/16.</p> <p>At the end of August 2014 (Month 5), there is a projected overspend of £4.3m, predominantly on the Children's services budget after the agreed application of the remainder of the Children's Services reserve. It should be noted, however, that the Director of Children's Services will be presenting a report to November's Cabinet setting out in detail the reasons for the directorate's forecast overspend and any available options for substantially reducing or eliminating the Children's Services overspend. Members should also note that at September's Cabinet meeting, Chief Officers and budget managers were required to authorise only essential expenditure relating to their service areas.</p> <p>At its 7<sup>th</sup> October meeting, Cabinet agreed a number of savings proposals for future years towards the delivery of a balanced budget. Given the projected overspend in the current year, it is recommended that, where possible, any savings proposals agreed by Cabinet that could be implemented this year should be done so. It is anticipated that these initiatives will lead to a reduction in the overspend for this financial year and the initial impact of these measures will also be reported at the November Cabinet as part of the budget monitoring update.</p> <p>The total service expenditure for the full year is currently projected to be £169.6m against the budget of £165.3m. The projected year end overspend coupled with the reserve drawdown will reduce the General Fund balance to £21.8m at the year end.</p>	

The Housing Revenue Account (HRA) is projected to break-even, leaving the HRA reserve at £8.7m. The HRA is a ring-fenced account and cannot make or receive contributions to/from the General Fund.

The Capital Programme has been updated to reflect changes approved at Cabinet on 30 June 2014 and 25 September 2014. The capital budget now stands at £156.0m. Capital budgets cannot contribute to the General Fund revenue position although officers ensure that all appropriate capitalisations occur.

### **Recommendation(s)**

The Cabinet is recommended to:

- (i) Note the projected outturn position for 2014/15 of the Council's General Fund revenue budget at 31 August 2014, as detailed in paragraphs 2.4 to 2.9 and Appendix A of the report;
- (ii) Agree to the implementation of any savings proposal agreed at 7<sup>th</sup> October Cabinet in the current financial year where it is possible to do so;
- (iii) Agree to the use of £500k from the Adults & Community Services reserve to fund work on the implementation of the Care Act 2014, as detailed in paragraph 2.4;
- (iv) Note the progress against the agreed 2014/15 savings at 31 August 2014, as detailed in paragraph 2.10 and Appendix B of the report;
- (v) Note progress against the agreed 2014/15 HRA savings as detailed in paragraph 2.11 and Appendix B of the report;
- (vi) Note the overall position for the HRA at 31 August 2014, as detailed in paragraph 2.11 and Appendix C of the report;
- (vii) Note the projected outturn position for 2014/15 of the Council's capital budget as at 31 August 2014, as detailed in paragraph 2.12 and Appendix D of the report and
- (viii) Approve the new capital budget of £709k for a Regeneration scheme to acquire and demolish the former Remploy site on Creek Road as detailed in paragraph 2.12.

### **Reason(s)**

As a matter of good financial practice, the Cabinet should be regularly updated with the position on spend against the Council's budget. In particular, this report alerts Members to particular efforts to reduce in-year expenditure in order to manage the financial position effectively.

## **1 Introduction and Background**

- 1.1 This report provides a summary of the Council's General Fund and HRA revenue and capital positions. It also provides an update on progress made to date in the delivery of the agreed savings targets built into the 2014/15 budget, setting out risks to anticipated savings and action plans to mitigate these risks.

- 1.2 It is important that the Council regularly monitors its revenue and capital budgets to ensure good financial management. This is achieved within the Council by monitoring the financial results on a monthly basis through briefings to the Cabinet Member for Finance and reports to Cabinet. This ensures Members are regularly updated on the Council's overall financial position and enables the Cabinet to make relevant financial and operational decisions to meet its budgets.
- 1.3 The Budget report to Assembly in February 2014 provided for a target of £15.0m for the General Fund balance. The revenue outturn for 2013/14 led to a General Fund balance of £27.1m. The current projected position, unless addressed, would mean a reduction in the General Fund balance to £21.8m, but still above the target general fund balance of £15.0m.
- 1.4 The additional level of reserves above the minimum level provides the Council with some flexibility in its future financial planning but, to take advantage of that, it is essential that services are delivered within the approved budget for the year. Overspends within directorate budgets will erode the available reserves and therefore limit the options that reserves could present in the medium term.

## 2 Current Overall Position

- 2.1 The following tables summarise the spend position and the forecast position of the General Fund and Housing Revenue Account (HRA) balances.

<b>Council Summary 2014/15</b>	<b>Net Budget £000</b>	<b>Full year forecast at end August 2014 £000</b>	<b>Over/(under) spend Forecast £000</b>
<b>Directorate Expenditure</b>			
Adult and Community Services	55,576	55,576	-
Children's Services	61,849	66,501	<b>4,652</b>
Housing and Environment	24,085	24,085	-
Chief Executive	21,059	20,663	<b>(396)</b>
Central Expenses	3,795	3,795	-
<b>Total Service Expenditure</b>	<b>166,364</b>	<b>170,620</b>	<b>4,256</b>
Budgeted reserve drawdown	(1,044)	(1,044)	-
	<b>165,320</b>	<b>169,576</b>	<b>4,256</b>

	<b>Balance at 1 April 2014 £000</b>	<b>Forecast Balance at 31 March 2015 £000</b>
General Fund	27,138	21,882*
Housing Revenue Account	8,736	8,736

\*The forecast general fund balance includes the £4.3m projected overspend plus the £1m planned drawdown from reserves.

## 2.2 Chief Finance Officer's comments

The current Directorate revenue projections indicate an overspend of £4.3m for the end of the financial year, made up as follows:

- £0.4 underspend in the Chief Executive directorate mainly as a result of vacancies within the directorate; and
- £4.7m overspend in Children's Services mainly due to demand pressures in the Complex Needs and Social Care division.

As noted above, the currently forecast overspend within Children's Services represents the greatest area of risk to delivering a balanced budget for 2014/15. A report will be prepared by the Corporate Director of Children's Services for the November Cabinet setting out in further detail than is contained below the reasons for the overspend, including quantification of service demand and any changes in unit costs that have arisen since the budget was set. The report will also set out the options for significantly reducing or eliminating the adverse budget position currently being presented to Cabinet, both for this and future financial years in the context of the provisions contained within the Council's medium term financial strategy.

Alongside the actions by Children's Services, September Cabinet agreed that Chief Officers and budget managers only authorise expenditure on areas that are essential to the delivery of their service. The effects of this measure and not yet reflected in the positions in this report and will be included in the budget monitoring report to the November Cabinet.

At its meeting on 7 October, Cabinet agreed a number of savings proposals for future years as part of the Budget Strategy report. Due to the projected overspend in the current financial year, it is recommended that these proposals be implemented as soon as possible so a part year benefit can occur towards the 2014/15 position.

Whilst the currently forecast overspend would result in a reduction in the Council's General Fund balance, it would still remain above the budgeted target of £15.0m. The Chief Finance Officer has a responsibility under statute to ensure that the Council maintains appropriate balances.

The Chief Finance Officer, after consideration of the factors outlined in the CIPFA guidance on Local Authority Reserves and Balances 2003 and the other financial provisions and contingency budgets held by the Council, set a target GF reserves level of £15.0m. The General Fund balance at 31 March 2014 was £27.1m and the current forecast balance for the end of the financial year is £21.8m.

At the end of August 2014, the HRA is forecasting a balanced budget, maintaining the HRA reserve at £8.7m.

## 2.3 Directorate Performance Summaries

The key areas of risk which might lead to a potential overspend are outlined in the paragraphs below.

## 2.4 Adult and Community Services

<b>Directorate Summary</b>	2013/14 Outturn £000	2014/15 Budget £000	2014/15 Forecast £000
Net Expenditure	55,191	<b>55,576</b>	<b>55,576</b>
Projected over/(under)spend			-

The Adult and Community Services directorate is overall forecasting a balanced budget position for 2014/15. This position is after a number of pressures within the service, particularly for Mental Health and non-residential care budgets for all client groups. These pressures have been evaluated and appropriate management actions within the service will be implemented as necessary. The net budget includes the full allocation of £4.2m social care funding transfer from NHS England; this is allocated by local Section 256 agreement and is part of our Better Care Fund (BCF) as taken to the Health and Wellbeing Board (H&WBB) in March 2014.

A savings target of £2.4m is built into the 2014/15 budget. These are largely all in the process of being delivered or necessary changes have already been made. Any shortfalls are being covered within the relevant division.

The Adult and Community Services budget includes Public Health, responsibilities for which transferred over to the Council in April 2013. The service is wholly grant funded, i.e. a net budget and the grant for 2014/15 is £14.2m. The grant contributes towards the Council's preventative agenda by promoting healthy outcomes for adults and children. At the end of the last financial year there was an underspend of £785k, which as a ring-fenced grant has been carried-forward into the current financial year.

The future social care funding regime is becoming increasingly challenging with a number of existing funding streams being rolled together. A further BCF submission has been prepared ahead of the September deadline, a paper for which was taken to the last H&WBB. There is also further work being undertaken on planned implementation and financial impact of the Care Act. A grant of £125k has been awarded by the Department of Health to meeting initial implementation costs; further resource costs of £500k are estimated over the next 12 months which, if Cabinet agrees, it is proposed to be funded from reserve monies of £3.2m, set aside for future pressures within the directorate.

## 2.5 Children's Services

<b>Directorate Summary</b>	2013/14 Outturn £000	2014/15 Budget £000	2014/15 Forecast £000
Net Expenditure	65,016	<b>61,849</b>	<b>66,501</b>
Projected over/(under)spend			<b>4,652</b>

Children's Services delivered a balanced budget for 2013/14 by utilising £1.5m of its directorate reserves, but it was reported that the financial position was masking significant demand pressures within the Complex Needs and Social Care division and the demand continues into 2014/15.

The position was managed in 2013/14 through flexible use of government grants. For example, the change from Local Authority Central Spend Equivalent Grant (LACSEG) to Education Support Grant (ESG), the changes to the funding of statutory services to two year olds from General Fund to the Dedicated Schools Grant released £2.7m of ongoing funding to invest in social care demand pressures, savings from other service areas within the directorate and utilising the Children's reserves of £1.5m enabled a balanced budget for 2013/14. The additional funding of £2.7m has now been included within the Children's Service base budget for 2014/15 in support of the social care demand pressures and an additional £3m included in the MTFs for 2015/16.

Overall the Service is forecasting in 2014/15 an over spend of £6.1m less the remaining Children's Service reserve of £1.5m equalling £4.6m reported overspend. The other divisions within Children's Services are currently endeavouring to mitigate this overspend using existing resources and work is now underway to review all costs to ameliorate the increase in demand within Social Care and quantify the service demand and changes in unit costs since the budget was set. The requested report to the November Cabinet will set out options for significantly reducing or eliminating the adverse budget position and will also provide quantifiable growth data, analysis and trends. Benchmarking analysis is being undertaken within East London Solutions with the use of additional capacity to assist.

The current reporting for 2014/15 indicates that current levels of social care need due to the demographic growth within social care has impacted on caseloads within the Assessment and Care Management teams and recruitment challenges have led to a reported budget deficit of c£1.0m. Recruitment alternatives are currently being explored to reduce the overspend through the introduction of a number of innovative ways of recruitment, i.e., visits to graduate fairs, a dedicated social worker recruitment officer, exclusive social worker webpage and recruitment fairs. It is anticipated that agency spend will be reduced by recruiting permanent staff to a redesigned structure.

An increase in Legal costs due to the complexities of cases and large sibling groups is forecasting a pressure c£0.8m, and a review of the legal costs and complexities is currently being undertaken.

Legislative changes relating to 'No Recourse to Public Funds' (NRPF) claimants has placed an additional budget pressure of c£2m in support to these children and families. The expenditure on NRPF has seen a huge increase due to the rise in numbers of families and children being supported and the increase in subsistence payments for children plus now for parents as well. Previous subsistence payments were for children only. The whole process around this cohort is currently under review and challenge using existing resources and now having direct access to the Home Office database for validation, also work with housing continues to seek alternative accommodation as opposed to the current bed and breakfast arrangements.

The Placements team is forecasting a possible overspend of c£1.0m that comprises of a number of small overspends within the adoption and fostering service though these have saved significant costs to the other higher cost placements budgets. Work is underway to improve the accuracy of reporting. SEN Transport is

forecasting an overspend of c£0.2m due to high demand for pupil transport assistance.

In total a budget pressure of c£5.0m exists within the Complex Needs and Social Care division due to demand pressures from children in the borough. Despite the increase in numbers of Looked After Children subject to plans we remain below our statistical neighbour rates per 10,000 for Looked After Children. Our caseloads, whilst moving to acceptable levels remain well above the Munro recommendation and continue to lead to recruitment and retention challenges that reflect within the budget pressure reporting.

## 2.6 Dedicated School Grant (DSG)

The DSG is a ring fenced grant to support the education of school-age pupils within the borough. The 2014/15 DSG allocation is £228.0m, covering Individual Schools Budgets, High Needs and Early Years services.

## 2.7 Housing and Environment

<b>Directorate Summary</b>	2013/14 Outturn £000	2014/15 Budget £000	2014/15 Forecast £000
Net Expenditure	25,586	<b>24,085</b>	<b>24,085</b>
Projected over/(under)spend			-

The projection to year end is to break even. Potential pressures have been identified within these budgets, however, it is expected that they will be managed within the service.

Environmental Services is forecast to breakeven at year end, however, there is risk of pressure in the region of £1.9m that will need to be managed by the service in order to deliver a breakeven position.

Potential risks are a combination of pressures on staffing budgets, income target pressures, increased ELWA disposal costs and increasing fuel and utility costs. The single largest risk is the street lighting electricity budget with risk of £629k due to increasing energy costs. A significant element of risk is outside the services direct control, however, an action plan is being developed to support mitigation.

Mitigating actions include reviewing income opportunities, holding posts vacant, ensuring recharges and income collection are up to date and maintaining spend restraint across the service. Alongside this, the service is reviewing budgets with a view to realigning and bringing allocation in line with requirement.

Environmental Services has a savings target of £904k in 2014/15. Current projections indicate a shortfall of £470k. This is captured in the forecast position as well as mitigating actions. The shortfall is mainly due to actions awaiting the future use of 2 and 90 Stour Road and loss of income generating assets affecting the Parking Service.

## Housing General Fund

Current projections indicate a breakeven position in 2014/15. The main risk to this position is the level of temporary accommodation placements, and in particular, the numbers within Bed and Breakfast. There were 74 Bed and Breakfast placements as at the end of August 2014 which is a reduction from the July 2014 position of 105 placements. This is a manageable position within current budgets, therefore, if the number of placements remains in this region the Housing General Fund is expected to outturn within budget.

The level of Temporary Accommodation rent arrears, and impact of welfare reform, continues to be monitored. Arrears have reduced slightly from the position at the end of 2013/14, therefore, the current level of bad debt provision provides sufficient coverage. The position will continue to be closely monitored throughout the year.

### 2.8 Chief Executive's Directorate

<b>Directorate Summary</b>	2013/14 Outturn	2014/15 Budget	2014/15 Forecast
	£000	£000	£000
Net Expenditure	18,475	<b>21,059</b>	<b>20,663</b>
Projected over(under)spend			<b>(396)</b>

The Chief Executive (CE) department at this stage is reflecting a projected year end underspend position against its revised budget of (£396k). The underspend position is mainly attributed to in year vacancies across the department and services making some transitional arrangements to deliver 2015/16 savings.

The department has also absorbed additional pressures this month arising from shortfalls projected against the school buyback income targets in HR & Payroll and, depending on the timing of any appointment, the potential impact of changes expected with the shared Chief Executive arrangement with Thurrock. The department had been set a savings target in 2014/15 of £1.2m which has been achieved.

### 2.9 Central Expenses

<b>Directorate Summary</b>	2013/14 Outturn	2014/15 Budget	2014/15 Forecast
	£000	£000	£000
Net Expenditure	4,382	<b>2,751</b>	<b>2,751</b>
Projected over(under)spend			-

Central Expenses continues to project a break-even position for its budget at the end of August. It should be noted that a potential risk has materialised due to a recent fire incident at the ELWA owned waste management plant at Frog Island which impacts all ELWA boroughs. Work is currently underway to assess the extent of the cost/timeline for remedial works and there is scope for both disruption to service provision and large additional costs. While it is hoped that all legitimate costs will be claimed from insurance, there is potential for the ELWA levy payable by Barking and Dagenham to higher than budgeted for at the start of the financial



year. This will be monitored closely in the coming weeks and mitigating actions identified where possible.

## 2.10 In Year Savings Targets – General Fund

The delivery of the 2014/15 budget is dependent on meeting a savings target of £8.7m. Directorate Management Teams are monitoring their targets and providing a monthly update of progress which is summarised in the table below. Where there are shortfalls, these will be managed within existing budgets and do not affect the monitoring positions shown above.

A detailed breakdown of savings and explanations for variances is provided in Appendix B.

<b>Directorate Summary of Savings Targets</b>	<b>Target £000</b>	<b>Forecast £000</b>	<b>Shortfall £000</b>
Adult and Community Services	2,438	2,398	<b>40</b>
Children's Services	2,964	2,964	-
Housing and Environment	1,129	659	<b>470</b>
Chief Executive	1,219	1,219	-
Central Expenses	971	971	-
<b>Total</b>	<b>8,721</b>	<b>8,211</b>	<b>510</b>

## 2.11 Housing Revenue Account (HRA)

The HRA is currently forecast to breakeven.

### **Income**

Income is expected to overachieve by £360k. Pressure of £186k on garage rents, due to a higher than expected void level, is more than offset by additional income from water charges to tenants and an expected overachievement on interest received on HRA cash balances.

The main risk to this position is the impact of welfare reform. Some provision has been made within the budget through increased bad debt provision plus the availability of discretionary housing payments, and the position is being monitored closely. In addition to this, stock movements are being monitored as an increasing level of right to buy activity could impact on income levels.

### **Expenditure**

Expenditure is expected to overspend by £360k. Expenditure pressure within the caretaking service and delayed delivery of savings provide the main risk, however, this is expected to be mitigated through underspending budgets and the one off receipt of recovered water and sewerage overpayments. Current forecasts indicate delivery of £4.9m of the £6.1m saving requirement with a shortfall of £1.2m. This is primarily due to delays in commencing restructures, the ongoing review of energy billing within communal areas and non-receipt of income from Reside for the provision of Housing Management and Repairs and Maintenance services due to

higher than expected void levels. Delayed or reduced delivery will be managed within the HRA to ensure a breakeven position.

### **HRA Balance**

It is expected that HRA balances will remain at £8.7m. There is a budgeted contribution to capital resources of £35.5m.

## **2.12 Capital Programme 2014-15**

The Capital Programme forecast against budget as at the end of August 2014 is as follows:

	2014/15 Revised Budget £'000	Actual Spend to Date £'000	2014/15 Forecast £'000	Variance against Budget £'000
Adult & Community Services (ACS)	10,056	3,270	10,351	295
Children's Services (CHS)	30,806	9,284	30,690	(116)
Housing & Environment (H&E)	5,410	226	5,390	(20)
Chief Executive (CEO)	8,901	1,940	8,651	(250)
<b>General Fund subtotal</b>	<b>55,173</b>	<b>14,720</b>	<b>55,082</b>	<b>(91)</b>
Housing Revenue Account (HRA)	100,808	22,968	89,994	(10,815)
<b>Total</b>	<b>155,981</b>	<b>37,688</b>	<b>145,076</b>	<b>(10,906)</b>

The detail for individual schemes is in Appendix D.

### **Summary**

The capital programme for 2014/15 has a revised budget of £155.9m. Against this Directorates are currently predicting a net underspend of £10.9m.

### **Additions to the Capital Programme**

The capital programme now reflects two new schemes that have been given approval by Cabinet, resulting in an overall increase to the budget of £1.0m compared to that reported last month. These are the upgrade of the Environmental Database, 'Confirm', (£307k), as approved by Cabinet in September 2014 and the Universal Infant Free School Meal Project, to upgrade/enhance school kitchens (£708k), as approved by Cabinet in June 2014.

Cabinet is now asked to approve the further addition to the capital programme of a new Regeneration project for £709k, to acquire and demolish the former Remploi site on Creek Road. The acquired site would be used to generate economic development in the area and also generate future capital receipts to the Authority from the sale of land. A capital budget will be created for this project, and the future capital receipts will be made available for funding the scheme.

### **Adult & Community Services (ACS)**

Adult & Community Services has a 2014/15 budget of £10.0m, which includes £7.8m for the Barking Leisure Centre. There is currently a projected overspend of £295k, which is in respect of the Barking Park project, for costs that have been delayed from the previous year. All other schemes will be reviewed to identify any budgets that can be released towards the overspend, otherwise a request will be made to Members for the cost to be met from reserves. There are no predicted variances on any of the other current schemes.

### **Children's Services (CHS)**

Children's Services has a 2014/15 budget of £30.8m. The majority of this budget is to fund various school expansion projects. An overall net underspend/slippage of £116k is currently forecast. This is due to a projected underspend of £218k on the Valance Halbutt Expansion, and a projected overspend of £101k on the Eastbury Primary Expansion.

### **Housing & Environment (H&E)**

Environmental Services has a 2014/15 capital budget of £5.4m which will fund various schemes such as the Street Lighting replacement, Highways Improvement programme and Parking schemes. At this stage, there are currently no pressures and officers are working to ensure all external funding is drawn down from funding bodies and that projects run to schedule. Current projections indicate an underspend of £20k in relation to final retention for the Barking Park Tennis project.

### **Chief Executive (CEO)**

The Directorate has a revised 2014/15 budget of £8.9m, and is currently reflecting an overall variance of (£250k), due to slippage on a Regeneration scheme. This is due to the Bath House project, as there has been a delay in the commencement of works. It is expected that the majority of the costs will now be incurred in 2015/16.

Schemes within Asset Strategy and ICT and are currently forecast to spend to budget.

### **Housing Revenue Account (HRA)**

The HRA has a revised capital programme for 2014/15 of £100.8m and is currently forecasting an overall underspend this year of £10.8m.

### **Estate Renewal**

The estate renewal schemes within the programme are currently expected to spend to budget

### **New Build**

The new build programme is currently showing a variance of £10.8m variance due to slippage on various schemes including £5.8m on the Leys Project and £3.6m on the Margaret Bondfield Project. This is partly due to consultation with residents and the subsequent need to revise scheme deliverables and partly due to design revisions.

### **Investment in own stock**

This budget is currently showing an overall net underspend of £25k, which is derived from various individual scheme over and underspends. It is currently forecast that the Decent Homes Central scheme and the Repairs and Maintenance

Capitalisation/Boiler Replacement project will exceed their budgets by £1.2m and £1.6m respectively. However, these overspends are more than offset by underspends in other areas, including the In Year Priorities budget of £950k, which is no longer required.

## 2.13 Financial Control

At the end of August, the majority of key reconciliations have been prepared and reviewed. Where they are outstanding, an action plan has been put in place to ensure that they are completed by the end of the financial year.

## 3 Options Appraisal

- 3.1 The report provides a summary of the projected financial position at the relevant year end and as such no other option is applicable for appraisal or review.

## 4 Consultation

- 4.1 The relevant elements of the report have been circulated to appropriate Divisional Directors for review and comment.
- 4.2 Individual Directorate elements have been subject to scrutiny and discussion at their respective Directorate Management Team meetings.

## 5 Financial Implications

- 5.1 This report details the financial position of the Council.

## 6 Legal Issues

- 6.1 Local authorities are required by law to set a balanced budget for each financial year. During the year there is an ongoing responsibility to monitor spending and ensure the finances continue to be sound. This does mean as a legal requirement there must be frequent reviews of spending and obligation trends so that timely intervention can be made ensuring the annual budgeting targets are met.

### **Background Papers Used in the Preparation of the Report:**

Oracle monitoring reports

### **List of Appendices**

- **Appendix A** – General Fund expenditure by Directorate
- **Appendix B** – Savings Targets by Directorate
- **Appendix C** – Housing Revenue Account Expenditure
- **Appendix D** – Capital Programme