

Title of Report:	Financial Performance Report - Month 10 2013-14
Report to be considered by:	Overview and Scrutiny Management Commission
Date of Meeting:	8 th April 2014
Forward Plan Ref:	

Purpose of Report: To inform Members of the latest financial performance of the Council.

Recommended Action: For Members to note this report.

Reason for decision to be taken: To ensure that members are fully aware of the latest financial position for the Council

Key background documentation: Papers held in Accountancy

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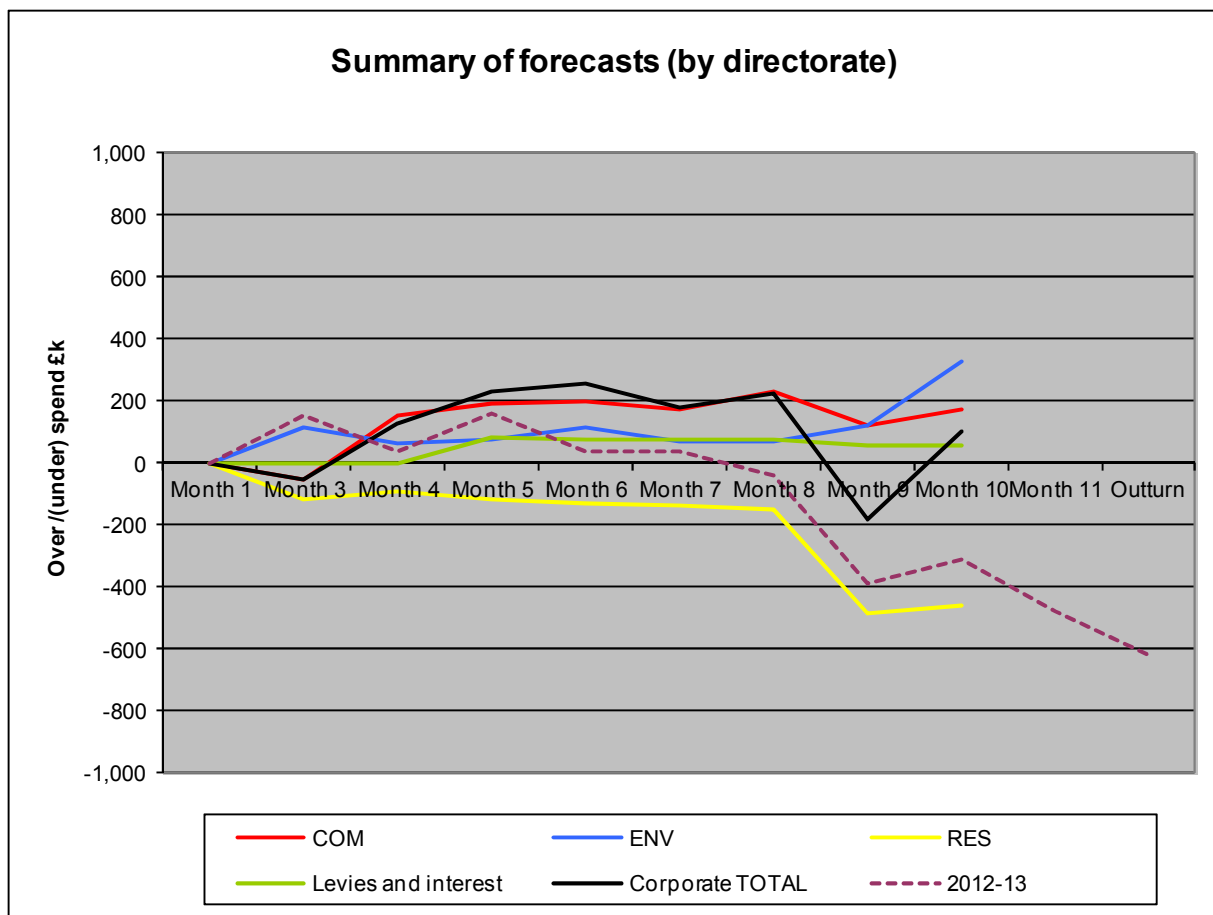
Executive Report

1. Introduction

- 1.1 The forecast outturn position as at Month Ten of the 2013-14 financial year is an over spend of £101k, an increase of £284k from Month Nine.

2. Summary Revenue Position

- 2.1 Overall, the Council is showing a relatively low forecast over spend.
- 2.2 In Communities, Children's Services are forecasting an over spend of £277k, an increase of £47k from Month Nine. The over spend is due to pressures in fostering services and non residential placements. In order to address the increased projected over spend, expenditure across Children's non placement budgets and all Communities Services' budgets is being re-profiled.
- 2.3 In Environment, Highways and Transport are forecasting a pressure of £484k, which is a £194k move from the £290k over spend forecast in Month Nine. The increase is due to the increased forecast in the Emergencies budget as a result of the recent storms and flooding. Much of the additional expenditure incurred in relation to the flooding response will be the subject of a claim against the Bellwin fund set up by the Government to alleviate some of the Local Authorities' pressures for this emergency situation and the full impact of this claim on current forecasts will be reported at year end.
- 2.4 Culture and Environmental Protection are forecasting an under spend of £201k, a decrease of £3k from the previous month.
- 2.5 Strategic Support are forecasting an under spend position of £395k, however, £258k of this under spend is due to the release of the Drug and Alcohol Action Team budget in Month Nine, after all service commitments have been funded. This budget was historically within Strategic Support but is now managed by Public Health.
- 2.6 The other Council services are all forecasting close to a breakeven position for the end of the financial year.
- 2.7 Levies and Interest is currently forecasting a £56k overspend mainly due to a lower return on temporary investments than originally expected.



Appendices

Appendix 1 – Summary Revenue position
 Appendix 2a, b, c – Directorate commentaries

Consultees

Local Stakeholders:

Officers Consulted:

Trade Union: