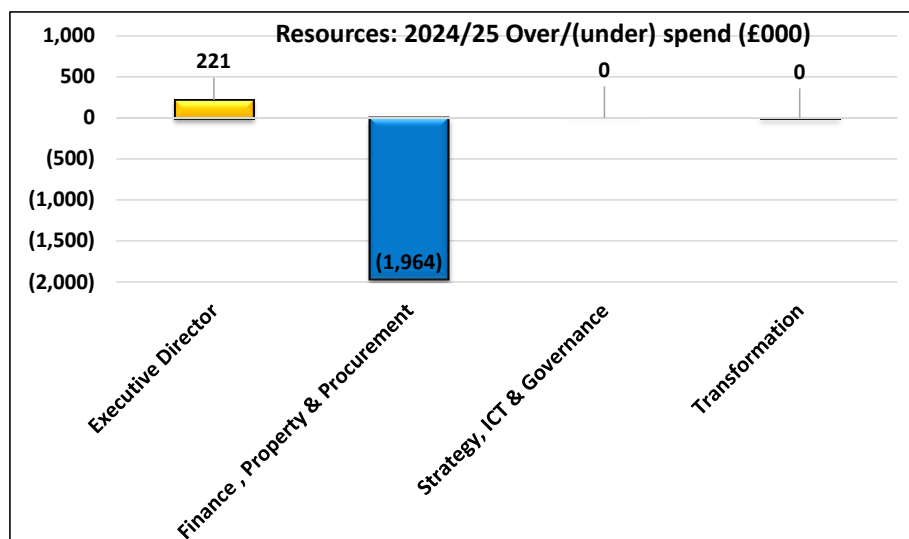


Appendix D: Resources, Chief Executive & Capital Financing 2024/25 Revenue Financial Performance Quarter One

1. Summary

1.1 The Resources Directorate Quarter One forecast is an overspend of £757k, after actions to reduce the forecast comprising use of £100k of earmarked reserves, £1.2m of Transformation Funding and £150k of mitigations. The Chief Executive is forecasted as online.

Resources and Chief Executive	Current Budget	Net Income/Expenditure	Quarter One				Year end forecast variance
			Budget Manager Forecast Variance	Actions to reduce forecast	Forecast variance	Mitigations	
	£000	£000	£000	£000	£000	£000	£000
Executive Director	216	562	346	(125)	221		221
Finance , Property & Procurement	2,997	3,935	938	(402)	536	(2,500)	(1,964)
Strategy, ICT & Governance	9,063	9,779	715	(715)	0		0
Transformation	0	256	256	(256)	0		0
Total Resources	12,276	14,531	2,255	(1,498)	757	(2,500)	(1,743)
Chief Executive	577	577	0	0	0		0
Total Resources and Chief Executive	12,853	15,108	2,255	(1,498)	757	(2,500)	(1,743)



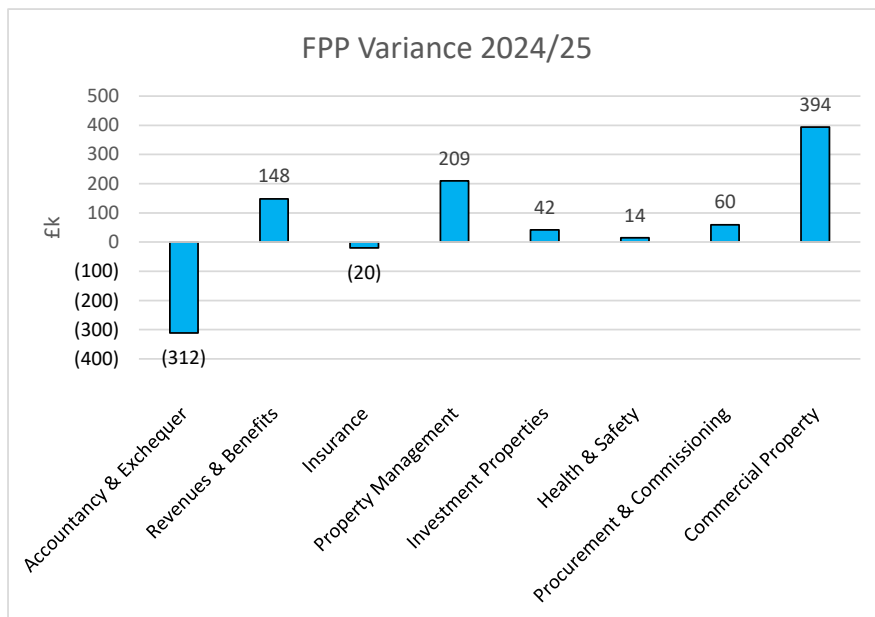
1.2 Further mitigations are proposed totalling £2.5m from a review of accruals policies. This would bring the Directorates to an underspend of £1.7m.

1.3 The Resources Directorate and Corporate savings and income generation programmes are summarised below.

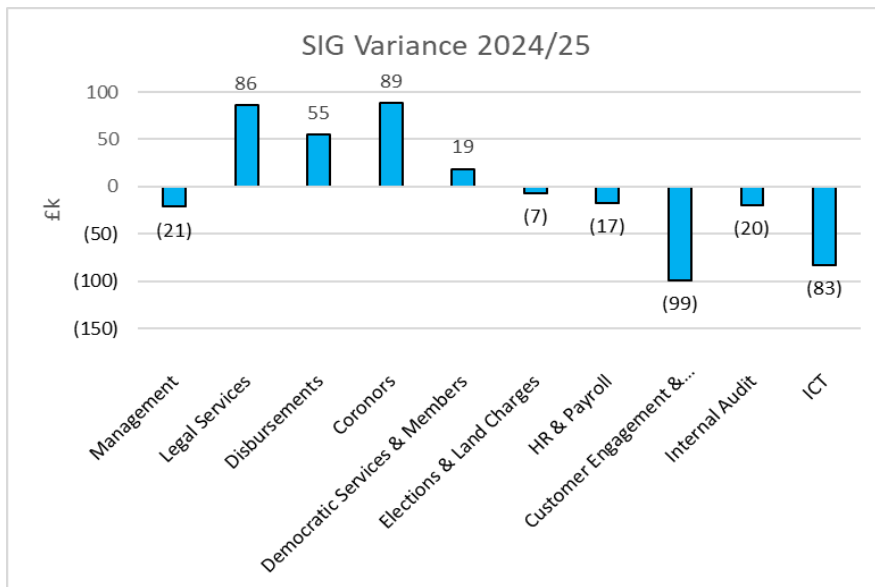
Resources	Red	Amber	Yellow	Green	Total	Achieved
	£k	£k	£k	£k	£k	
CEX	0	0	0	385	385	100%
Finance, Property & Procurement	110	0	0	5,598	5,708	98%
Strategy, ICT & Governance	0	0	80	422	502	84%
Total 2024-25	110	0	80	6,405	6,595	97%

Corporate	Red	Amber	Yellow	Green	Total	Achieved
	£k	£k	£k	£k	£k	
Total 2024-25	125	0	750	0	875	0%

- 1.4 The unachieved Resources saving relates to corporate sites looking to be sold in year. If sites are sold earlier than currently estimated, then more of this saving could be achieved in year.
- 1.5 The Corporate saving is from an efficiency review which is not going to generate savings in year, and an updated proposal is currently being considered.
- 1.6 The Finance, Property & Procurement Service has a forecasted overspend of £536k at Quarter One after the use of £100k Self Insurance Fund Reserve, £253k of Transformation Funding and £50k of mitigations. The represents a 17.9% overspend on a net budget of £6.3m.



- 1.7 Strategy, ICT and Governance is forecast online.



1.8 The Transformation Service is forecast online after use of transformation funding.

1.9 Capital Financing and Risk Management has an overspend of £12k. Capital Financing is underspent due to performance against the investment and borrowing strategies. Use of general fund relates to funds set aside at the end of 2023/24 to fund our share of the Public Protection Partnership, which have now been released to the service for 2024/25.

