

## **WIRRAL COUNCIL**

### **FINANCE & BEST VALUE OVERVIEW AND SCRUTINY COMMITTEE**

**19 JUNE 2007**

#### **REPORT OF THE DIRECTOR OF FINANCE**

#### **FINANCIAL MONITORING STATEMENT**

##### **1. EXECUTIVE SUMMARY**

- 1.1 This report provides a summary in tabular format of the current position of the Authority revenue accounts and General Fund balances. Further details can be found in the financial monitoring summary and service re-engineering summary reports elsewhere on this agenda.

##### **2. MONITORING STATEMENT**

- 2.1 The monitoring statement is attached to this report and includes the following:
- Composition of the original 2007/08 budget by department including agreed Service Re-Engineering (SRE) savings, other savings and policy options.
  - Monitoring against the 2007/08 budget including the financial implications of any decisions by Cabinet.
  - Anticipated variance against the original budget.
  - Explanation of variances and areas identified as requiring further attention.
- 2.2 The monitoring statement is based upon the information provided within the departmental financial monitoring reports and is updated and submitted to each meeting of this Committee.

##### **3. FINANCIAL AND STAFFING IMPLICATIONS**

- 3.1 The statement includes an update of the Authority revenue budget and General Fund balances position in which it can be seen that:-

The decision made by Cabinet during the year that has increased the planned level of spend by £0.3 million.

The effect of this decision is to reduce the projected balances at 31 March 2008 from £4.5 million to £4.2 million.

- 3.2 At this stage of the financial year there are no reported variations. The pressures within Adult Social Services and Children & Young People in relation to care services continue to be closely monitored. The savings targets, both service re-engineering and non-service re-engineering, are in the process of being implemented.

4. **EQUAL OPPORTUNITIES IMPLICATIONS**

4.1 There are none arising directly from this report.

5. **HUMAN RIGHTS IMPLICATIONS**

5.1 There are none arising directly from this report.

6. **LOCAL AGENDA 21 IMPLICATIONS**

6.1 There are none arising directly from this report.

7. **COMMUNITY SAFETY IMPLICATIONS**

8.1 There are none arising directly from this report.

9. **PLANNING IMPLICATIONS**

9.1 There are none arising directly from this report.

10. **LOCAL MEMBER SUPPORT IMPLICATIONS**

10.1 There are no particular implications for any Members or wards arising out of this report.

11. **BACKGROUND PAPERS**

11.1 The Departmental financial monitoring reports have been used for the preparation of this report.

12. **RECOMMENDATIONS**

12.1 That the contents of the financial monitoring statement be noted.

12.2 That a further update be submitted to the next meeting of this Committee.

IAN COLEMAN  
DIRECTOR OF FINANCE

**WIRRAL COUNCIL**  
**FINANCIAL MONITORING STATEMENT 2007/08**  
**POSITION AS AT 31 MAY 2007**

Department Expenditure	ORIGINAL BUDGET 2007/08				MONITORING 2007/08					COMMENTS
	Savings Non SRE	Savings SRE	Policy Options	Total Budget	Savings Non SRE	Savings SRE	Policy Options	Cabinet Decision	Projected Variances	
	£000	£000	£000	£000				£000	£000	
Adult Social Services	3,202.7	1,295.0	0	77,616.4	X	X	N/a	-	-	Saving with PCT at early stage; SRE plans not finalised; pressures remain on care services and achievement of income targets
Children & Young People	940.3	1,386.0	50.0	59,243.6	✓	X	✓	-	-	SRE plans not finalised; pressures remain on looked after children with plans to reduce numbers and Special Education Needs
Corporate Services	222.5	353.0	25.0	6,131.0	✓	X	✓	-	-	SRE plans not finalised; coroners budget has been identified to overspend but will contain
Finance	98.8	728.0	220.0	14,388.4	✓	✓	✓	-	-	Housing Benefits remain the volatile area
Regeneration	544.2	1,053.0	580.0	32,777.9	✓	✓	✓	+300	-	Income targets and energy budgets are those under greatest pressure; Cabinet decision re: Floral Pavilion
Technical Services	806.7	535.0	100.0	33,802.7	✓	x	✓	-	-	SRE plans not finalised; income from recycling and car parking closely monitored
Treasury Management	0	0	0	6,203.8	N/a	N/a	N/a	-	-	No comments
Merseytravel	N/a	N/a	N/a	24,242.0	N/a	N/a	N/a	-	-	Fixed amount – no change
Local Pay Award	N/a	N/a	N/a	5,927.5	N/a	N/a	N/a	-	-	Cabinet 24 May 2007 received progress report on Equal Pay
LABGI Grant	N/a	N/a	N/a	-920.0	N/a	N/a	N/a	-	-	Govt to announce final figure February 2008
Contribution from Balances	N/a	N/a	N/a	-5,762.7	N/a	N/a	N/a	-300	-	See Cabinet decisions
<b>Budget Requirement</b>	<b>5,815.2</b>	<b>5,350.0</b>	<b>975.0</b>	<b>253,650.6</b>						
<b>Income</b>										
Revenue Support Grant				19,239.0	N/a	N/a	N/a	N/a	N/a	Fixed amount – no change
National Non Domestic Rate				114,643.0	N/a	N/a	N/a	N/a	N/a	Fixed amount – no change
Council Tax				119,338.1	N/a	N/a	N/a	N/a	N/a	Fixed amount – no change
Collection Fund Surplus				430.5	N/a	N/a	N/a	N/a	N/a	Fixed amount – no change
<b>Total Income</b>				<b>253,650.6</b>						<b>Fixed amount – no change</b>
<b>Statement of Balances</b>										
As at 1 April				10,232.7					4,495	Opening balance – forecast 1 April 2007
Contribution from Balances				-5,782.7						
Contribution from reserves				25.0						
Cabinet decisions								-300	-300	Cabinet 26 April re: Floral Pavilion
Issues – Projected Variances										
<b>BALANCES AT 31/03/07 &amp; 31/03/08</b>				<b>4,495.4</b>				<b>-300</b>	<b>4,195</b>	<b>Projected balances at start / end of year</b>
Key = No concern for item				✓						
Key = Concern for item				x						