

## **CABINET**

**11 SEPTEMBER 2014**

### **46 FINANCIAL MONITORING 2014/15 MONTHS 3/4 (JUNE/JULY 2014)**

The Chair introduced the report of the Director of Resources, which detailed the financial monitoring position for Months 3 and 4 (to 31 July 2014), with separate appendices presented, which set out the Revenue and Capital position. Members noted the forecast gross General Fund overspend of £3.6m and requested a detailed report to the next meeting upon action being taken to address the overspend.

#### **Resolved –**

##### **REVENUE**

- (1) That at Month 4 (July 2014), the full year forecast projecting a gross General Fund overspend of £3,680,000, be noted**
- (2) That a detailed report be presented to the next meeting of the Cabinet upon action being taken to address the gross General Fund overspend.**
- (3) That the risks relating to non delivery of savings as detailed in paragraph 3.3 to 3.6 (of Appendix A) and requirement for mitigation and actions to be identified, be noted.**
- (4) That the variation to the Families and Wellbeing budget to reflect the receipt of Special Educational Needs and Disability Implementation grant income of £260,029 in 2014/2015 and the matching expenditure for use of the grant, be approved.**

##### **CAPITAL**

- (5) That the spend to date at Month 4 of £7.6 million, with 33% of the financial year having elapsed, be noted.**
- (6) That Cabinet agrees the revised Capital Programme of £60.4 million (Table 1 at 3.3 of Appendix B).**