

CABINET – 15 JANUARY 2015

124 REVENUE MONITORING 2014/15 MONTH 8 (NOVEMBER 2014)

Councillor Phil Davies introduced a report by the Acting Section 151 Officer, setting out the revenue position for 2014/15, which at Month 8 (November 2014) showed a projected General Fund of £0.85 million (0.3% of the net revenue budget). This showed an improvement compared with a projected overspend reported at Month 7 of £2.25 million as detailed in Graph 1. This £1.4 million improvement followed a review undertaken by all Directorates to identify areas to assist, contain and reduce the projected overspend with the major reductions within the Regeneration & Environment and Transformation and Resources Directorates.

The Cabinet was informed that the projected overspend originated in the main from the Families and Wellbeing Directorate. Adult Social Services projected overspend remained at £2.7 million in Month 8 mainly due to slippage or non-delivery of in year savings and demand pressures. The Children's area was forecasting an overspend of £330,000 (down from the Month 7 projection of £552,000) largely due to the non-achievement of in year transport savings as well as costs of external placements. A series of management actions are taking place within the Directorate to help compensate and/or limit any variances.

Councillor Phil Davies informed that the Council's balances were healthy because it had put funding to one side for its remodelling initiative and asked officers to continue to bear down on any possible slippage in savings as it was important to balance the books.

The following were appended to the report:

Annex 1	Revenue Monitoring and Reporting Timetable 2014/15.
Annex 2	General Fund Revenue Budget for 2014/15 agreed by Council.
Annex 3	Monitoring RAGBY Full Details
Annex 4	Growth and Risk
Annex 5	Income and Debt

RESOLVED: That

- (1) it be noted that in Month 8 (November 2014), the full year forecast projects a gross General Fund overspend of £854,000; and**
- (2) the risks relating to non-delivery of savings as detailed within the report and the continued requirement for mitigation and actions to be identified be also noted.**