

CABINET

13 JULY 2015

25 FINANCIAL MONITORING OUT-TURN REPORTS FOR 2014/15

Councillor Phil Davies introduced a report by the Section 151 Officer, detailing the out-turn for 2014/15 and concluding the reporting for 2014/15. There were separate Appendices for Revenue (including details of the Reserves), Capital (including resources used to fund the Programme), and the Collection Summary (including Council Business Rates and Sundry Debts).

Councillor Phil Davies informed that it was pleasing to see that the revenue outturn had produced an underspend of £0.5m and he congratulated all concerned. He also was pleased with the capital spend of £32.5m that compared to a predicted spend at Month 10 of £39.5 million.

Councillor Phil Davies also made reference to the excellent projects that had been funded over the last year as follows:

- Major works at Somerville School and classrooms at Holy Trinity and Woodchurch Road Schools.
- Health and wellbeing through the new 3G football pitches and fitness suite at Guinea Gap and the Arrowe Park Sports Pavilion.
- Economic regeneration through Regional Growth Fund grants to support businesses and also further investment into New Brighton.
- Investing into highways and road safety and also works to Cleveland Street Depot and the new Salt Barn.
- Support for the vulnerable through the completion of the new Foxfield School and Disabled Facilities Grants/aids and adaptations.

RESOLVED: That

Revenue

- (1) the Revenue Out-turn for 2014/15 which showed an underspend of £0.5 million be noted;**
- (2) the transfer of the underspend to General Fund Balances be confirmed;**
- (3) the Reserves as detailed in the Annex to the report be confirmed;**

Capital

- (4) the additional re-profiling of £9.9 million from 2014/15 to 2015/16 be noted;**
- (5) the financing of the Programme for 2014/15 be noted;**

- (6) the Programme for 2015/16 and beyond be kept under review to ensure it is realistic and deliverable;**

Collection Summary

- (7) the Council Tax in-year collection rate of 95.5% being an improvement upon the 95.4% rate in 2013/14 be noted;**
- (8) the Business Rates collection rate increased from 98.2% in 2014/15 from 96.9% in 2013/14 be noted;**
- (9) the Sundry Debtors arrears at 31 March 2015 stood at £30.9 million which was an increase on the position at 31 March 2014 for the reasons set out be noted; and**
- (10) the sundry debts for Adult Social Services and Other Directorates detailed in the report be written-off against the Provision for Bad Debts.**