



Revenue Monitoring

The forecast outturn at Month 2 is a favourable variance of £3.25M underspent. This is made up of a favourable Directorate forecast of £3.20M and £0.05M in centrally held funding. This compares to the reported Month 1 position which forecast a £1.97M favourable variance.

The main favourable variances are in the following areas:

- Community Wellbeing - package costs including provider uplifts (£2.47M)
- Growth and Prosperity - school travel service (£0.75M) and concessionary fares (£0.32M)
- Children & Learning - children looked after (CLA) (£0.70M)

There are several adverse variances being projected, the main ones being in the following areas:

- Resident Services - Bereavement Services (£0.52M), City Services (£0.23M), and Landscaping Services (£0.20M)
- Growth and Prosperity - Culture and Tourism (£0.29M)

The improvement in the forecast position since Month 1 is largely due to:

- Children & Learning - reduction in the forecast spend in children's residential placements and independent foster carers that has not been forecast previously as detailed due diligence work was being carried out with the service. This work has been completed hence a positive variance of £0.7M is now forecast. This takes account of the recent increase in the cost of placements and the plateauing of the downward trend in the number of CLA. The number also allows for a c£1M contingency should the numbers fluctuate. Sustained positive variances will be taken to central contingencies at the end of Quarter 1.
- Community Wellbeing - a further improvement in the forecasts for provider uplifts and care package costs to give a favourable variance of £2.47M. This is a further improvement of £0.33M in the forecast position compared to Month 1. This will be monitored closely in the next period to assess the amount that can be taken into central contingencies at the end of Quarter 1.

Exceptional Financial Support (EFS)

All services should continue to aim to under-spend in 2024/25 to minimise the reliance on Exceptional Financial Support (EFS). The annual revenue cost of using borrowing to fund the 2024/25 budget shortfall of £39.28M (via the EFS facility) is £3.56M. If the favourable forecast variance of £3.25M is sustained, the borrowing costs will be £0.29M per annum lower.

Housing Revenue Account (HRA)

The HRA is forecasting a balanced position at Month 2. The Landlord Controlled Heating Account carried a £2.35M deficit into 2024/25, and this is now expected to reduce to £1.32M by year end.

Savings Delivery

The savings targets built into 2024/25 budgets is £24.64M. As savings have been removed from budgets, most are reported as "delivered" (£21.34M). A further £2.33M are "expected to be delivered" mainly in Community Wellbeing pending the outcome of provider uplift negotiations.

At Risk (red savings) are forecast in Children and Learning (various services) and in City Services. Deficit Recovery Plans are being developed to mitigate the savings not expected to be achieved. Low Risk (amber) are being closely monitored.

Deficit Recovery Plans

As part of the Business Planning and Budget Framework agreed by Council in March, Deficit Recovery Plans must be developed in service areas that are projecting adverse variances or where savings delivery is at significant risk. The plans are to address and turnaround the adverse forecast variances.

Deficit Recovery Plans are being developed in the following areas:

- Bereavement Services covering Crematoriums and Coroner's services (£0.52M)
- City Services - District Operational Teams reflecting savings at risk of non-delivery (£0.23M)
- Landscaping Services - to address forecast under-achievement of income targets (charged to Capital) (£0.20M)
- Culture and Tourism - budget pressures now being forecast (£0.29M)
- Children and Learning - several services based on savings delivery at risk. These include no recourse to public funds, translation services and care leaver accommodation (£0.61M)

Deficit Recovery Plans are required to be completed for inclusion in the MTFS update at the end of Quarter 1.

Dedicated Schools Grant (DSG)

The DSG deficit reduced by £3.99M to £7.11M in 2023/24. A further reduction of £1.20M is currently forecast for 2024/25. Schools are working on their budgets for 2024/25 and, where necessary, deficit recovery plans and plans for use of excess surpluses. In 2023/24 two schools returned to surplus from a deficit position, whereas four schools entered into deficit. In total there are 14 schools in deficit.

Reserves

The General Fund reserve is forecast to be £12.00M at year end 2024/25, and Earmarked Reserves at £35.53M.

Capital Programme

The General Fund capital programme will be reported at the end of Quarter 1



General Fund Position Month 2



	Working Budget 2024/25 £M	Forecast Outturn Month 2 £M	Forecast Variance Month 2 £M		Movement Month 1 to Month 2 £M	
Directorates:						
Children & Learning	61.66	60.93	(0.73)	F	↑	(0.73) F
Community Wellbeing	97.66	95.15	(2.51)	F	↑	(0.32) F
Enabling Services	26.13	26.03	(0.10)	F	↑	(0.10) F
Growth & Prosperity	38.46	37.67	(0.79)	F		0.00
Resident Services	25.26	26.19	0.94	A	↑	(0.06) F
Strategy & Performance	4.55	4.55	0.00			0.00
Total Directorates	253.72	250.52	(3.20)	F	↑	(1.22) F
Levies & Contributions	0.10	0.10	0.00			0.00
Contribution to General Fund Balance	1.93	1.93	0.00			0.00
Capital Asset Management	12.86	12.86	0.00			0.00
Other Expenditure & Income	9.92	9.92	0.00			0.00
Net Council Expenditure before EFS	278.52	275.32	(3.20)	F	↑	(1.22) F
Financed by:						
Council Tax	(120.44)	(120.44)	0.00			0.00
Business Rates	(54.45)	(54.45)	0.00			0.00
Non-Specific Government Grants & Other Funding	(64.35)	(64.41)	(0.05)	F	↑	(0.05) F
Total Funding	(239.24)	(239.30)	(0.05)	F	↑	(0.05) F
Net Over/(Underspend) before EFS	39.28	36.03	(3.25)	F	↑	(1.27) F
Exceptional Financial Support (EFS)	(39.28)	(36.03)				
Net Over/(Underspend)	0.00	0.00				

General Fund Month 2 Commentary

Overall Forecast Position is £3.25M underspent, a favourable movement of £1.27M from Month 1

Children & Learning: a forecast underspend of £0.73M. This is a favourable movement of £0.73M from the balanced position reported at Month 1. This is mainly due to a £0.70M favourable variance in Children Looked after, which comprises of £0.32M on residential placements and £0.38M for Independent Foster Carers. This is based on a due diligence exercise on trends from the final quarter of 2023/24. This takes account of the recent increase in the cost of placements and the plateauing of the downward trend in the number of Looked After Children. There is however sufficient contingency to cover this and further fluctuations (up to c£1M), and to still report the favourable variance.

Community Wellbeing: a forecast underspend of £2.51M. This is a favourable movement of £0.33M compared to Month 1. The main component (£2.47M) relates to the projected cost and demand for care packages, allowing for provider uplifts and winter pressures. The assumption behind the forecast underspend is that the positive variances seen in 2023/24 will continue through into 2024/25, after considering known uplifts and pressures. The projection and trends will be closely monitored over the course of the financial year to continually test the veracity of the underspend projection. The remainder of the favourable variance relates to a reduction in community grants of £0.04M.

Enabling Services: a forecast underspend of £0.10M. This comprises a favourable variance of £0.07M due to vacancies in Digital Services and HR, and a £0.03M favourable variance due to Care Director maintenance underspends.

Growth & Prosperity: a forecast underspend of £0.79M. There is a favourable variance of £0.75M on the school travel service due to retendering and route optimisation leading to reduced costs. There is also a favourable variance on concessionary fares of £0.32M based on the new reimbursement rates for operators and expected patronage levels during the year. There are pressures in Culture & Tourism of £0.29M for which a Deficit Recovery Plan is in development.

Resident Services: a forecast overspend of £0.94M, which is a favourable movement of £0.07M compared to Month 1. There is an adverse variance of £0.52M on Bereavement Services due to rising Coroner costs of £0.28M and a pressure on income at the Crematorium of £0.23M. There are at risk/unachievable savings of £0.23M in the District Operating Teams in City Services. Finally, a £0.20M adverse variance in the Landscape service due to income shortfalls on recharges to capital (due to accounting rules on overhead recovery).

Strategy & Performance: a balanced position is forecast.

Children & Learning

Community Wellbeing

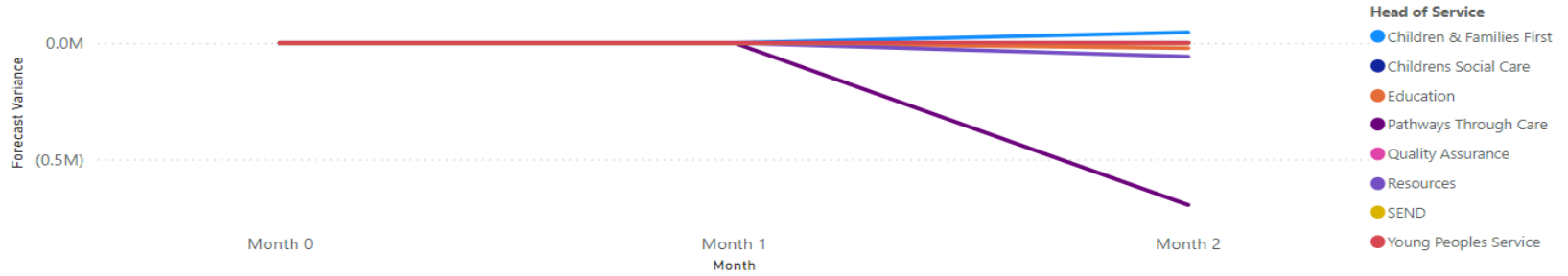
Enabling Services

Growth & Prosperity

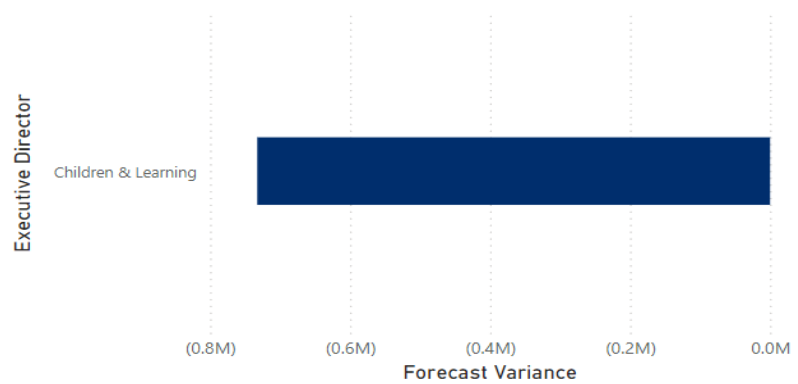
Resident Services

Strategy & Performance

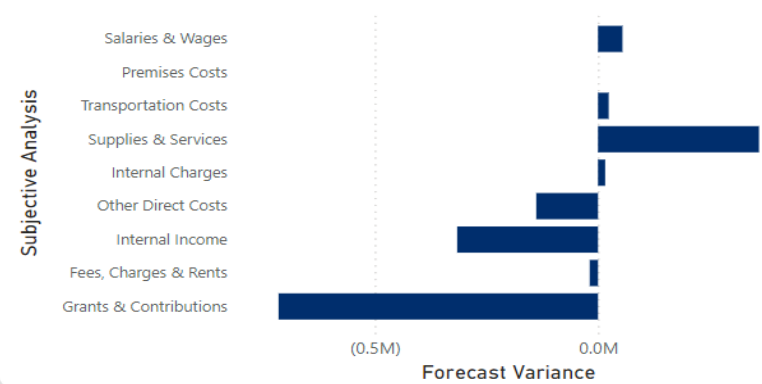
Variance Trend - Children & Learning



Variance to Budget - Children & Learning

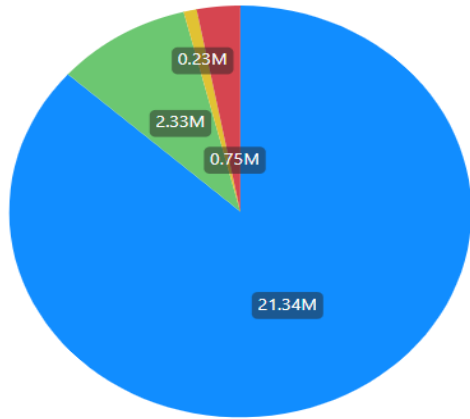


Variance by Subjective Analysis - Children & Learning



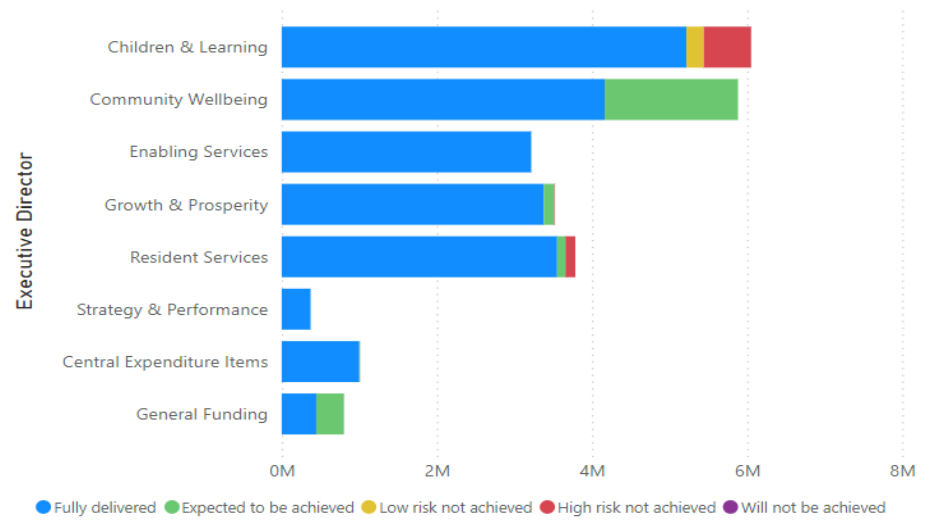


Savings Targets 2024/25 RAG Rated



● Fully delivered ● Expected to be achieved ● Low risk not achieved ● High risk not achieved ● Will not be achieved

Savings Targets per Directorate



Please select a Directorate to drillthrough

Key Issues

The current rate of non-achievement of savings is 3% or £0.75M forecast not to be achieved (Red & Purple). Deficit Recovery Plans are being developed by Children & Learning and by Resident Services in respect of the high risk of non-achievement of savings.



Variations to Budget per Directorate



Summary of variances to budget											
Directorate	Energy	Non Achievement of savings	Client Packages and Placement costs	Coroner costs	Additional employee and agency costs	Income loss	Property Investment	School Travel Service	Concessi onary Fares	Other	Total
	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M	£M
Children & Learning	0.00	0.61	-1.00	0.00	-0.02	0.00	0.00	0.00	0.00	-0.32	-0.73
Community Wellbeing	0.00	0.00	-2.47	0.00	0.00	0.00	0.00	0.00	0.00	-0.04	-2.51
Enabling Services	0.00	0.00	0.00	0.00	-0.05	0.00	0.00	0.00	0.00	-0.05	-0.10
Growth & Prosperity	-0.20	0.01	0.00	0.00	0.08	0.08	0.20	-0.75	-0.32	0.11	-0.79
Resident Services	0.00	0.13	0.00	0.28	0.00	0.21	0.00	0.00	0.00	0.32	0.94
Strategy & Performance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Directorates	-0.20	0.75	-3.47	0.28	0.01	0.29	0.20	-0.75	-0.32	0.02	-3.20

There are favourable variances for client packages and placements £3.47M, school travel service £0.75M and concessionary fares £0.32M. The main adverse variances are on non-achievement of savings £0.75M, loss of income £0.29M and Coroner costs £0.28M.



Children & Learning BUDGET MONITORING Period 2 (May)									
CURRENT POSITION	Current Budget 2024/25	Forecast 2024/25	Forecast Variance Month 2	Forecast Variance Month 1	Variance Movement Month 1 to Month 2	Significant Forecast Variance Indicator	Improving ↑ / Deteriorating ↓ Movement	Actual to date	Actual Outturn 2023/24
	£M	£M	£M	£M	£M			£M	£M
Children & Learning	61.66	60.93	0.73 F	0.00 F	0.73 F	Green	↑	75.25	52.84
Service Area									
Care Leavers	1.06	1.06	0.00	0.00	0.00	Green	-	(0.08)	0.98
Children & Families First	1.79	1.84	0.05 A	0.00	0.05 A	Red	↓	(0.56)	2.11
Children Looked After	33.20	32.50	0.70 F	0.00	0.70 F	Green	↑	5.58	32.62
Divisional Management	2.22	2.22	0.00	0.00	0.00	Green	-	0.19	(6.18)
ICU - Children's Services	0.43	0.43	0.00	0.00	0.00	Green	-	(0.05)	0.34
Jigsaw	5.37	5.37	0.00	0.00	0.00	Green	-	0.80	5.10
Legal (Children's)	0.54	0.54	0.00	0.00	0.00	Green	-	0.00	0.29
Quality Assurance Business Unit	2.24	2.24	0.00	0.00	0.00	Green	-	0.37	2.10
Safeguarding	9.05	8.99	0.06 F	0.00	0.06 F	Green	↑	1.45	9.26
Young Peoples Service	2.39	2.39	0.00	0.00	0.00	Green	-	0.38	2.44
Youth Offending	0.80	0.80	0.00	0.00	0.00	Green	-	(0.19)	0.55
	59.10	58.39	0.71 F	0.00	0.71 F	Green	↑	7.89	49.60
Stronger Communities	0.00	0.00	0.00	0.00	0.00	Green	-	0.00	0.07
Education & Learning	0.87	0.85	0.02 F	0.00	0.02 F	Green	↑	(0.47)	0.93
Education - Asset Management	0.84	0.84	0.00	0.00	0.00	Green	-	0.75	1.39
Education - High Needs	0.91	0.91	0.00	0.00	0.00	Green	-	0.51	0.92
	2.62	2.60	0.02 F	0.00	0.02 F	Green	↑	0.59	3.23
DSG Central School Services Block	(0.06)	(0.06)	0.00	0.00	0.00	Green	-	0.06	(0.06)
DSG Early Years Block	0.00	0.00	0.00	0.00	0.00	Green	-	3.60	(0.01)
DSG High Needs Block Education	2.50	2.50	0.00	0.00	0.00	Green	-	0.09	2.54
DSG High Needs Block SEND	(2.50)	(2.50)	0.00	0.00	0.00	Green	-	3.89	(2.54)
DSG Schools Block	0.00	0.00	0.00	0.00	0.00	Green	-	59.13	0.00
	(0.06)	(0.06)	0.00	0.00	0.00	Green	-	66.77	(0.06)
Total Childrens & Learning	61.66	60.93	0.73 F	0.00	0.73 F	Green	↑	75.25	52.84

Children & Learning: a forecast underspend of £0.73M. This is a favourable movement of £0.73M from the balanced position reported at Month 1. This is mainly due to a £0.70M favourable variance in Children Looked after, which comprises of £0.32M on residential placements and £0.38M for Independent Foster Carers. This is based on a due diligence exercise on trends from the final quarter of 2023/24. This takes account of the recent increase in the cost of placements and the plateauing of the downward trend in the number of Looked After Children. There is however sufficient contingency to cover this and further fluctuations (up to c£1M), and to still report the favourable variance.



Community Wellbeing BUDGET MONITORING Period 2 (May)									
CURRENT POSITION	Current Budget 2024/25	Forecast 2024/25	Forecast Variance Month 2	Forecast Variance Month 1	Variance Movement Month 1 to Month 2	Significant Forecast Variance Indicator	Improving ↑ / Deteriorating ↓ Movement	Actual to date	Actual Outturn 2023/24
	£M	£M	£M	£M	£M			£M	£M
Community Wellbeing	97.66	95.15	2.51 F	2.19 F	0.33 F	Green	↑	0.14	79.47
Service Area									
ASC - Living & Ageing well - Cost of care	22.39	22.39	0.00	2.14 F	2.14 A	Green	↓	1.42	23.06
ASC - Living & Ageing well - Resourcing	10.50	10.50	0.00 A	0.00 A	0.00 F	Green	↑	1.76	9.65
ASC - Quality, Assurance & Professional Development	(6.29)	(8.76)	2.47 F	0.00 A	2.47 F	Green	↑	(1.56)	(19.70)
ASC - Whole Life Pathways - Directly Delivered Services	2.32	2.32	0.00 F	0.00 F	0.00 F	Green	↑	0.38	2.27
ASC - Whole Life Pathways - Learning Disabilities Cost of ca	26.39	26.39	0.00	0.00	0.00	Green	-	2.06	24.89
ASC - Whole Life Pathways - Mental Health Cost of care	11.53	11.53	0.00	0.00	0.00	Green	-	1.54	10.90
ASC - Whole Life Pathways - Other Cost of care	7.50	7.50	0.00	0.00 F	0.00 A	Green	↓	1.03	8.05
ASC - Whole Life Pathways - Resourcing	4.25	4.25	0.00 A	0.00 A	0.00 F	Green	↑	0.51	3.54
Community Safety, Alcohol Related Crime, CCTV	0.31	0.31	0.00 F	0.00 F	0.00 A	Green	↓	0.03	0.25
Domestic Violence	0.59	0.59	0.00 A	0.00 A	0.00 A	Green	↓	0.16	0.29
Grants to Voluntary Organisations	0.49	0.45	0.04 F	0.04 F	0.00	Green	-	0.08	0.43
ICU - Provider Relationships	14.89	14.89	0.00 A	0.00 A	0.00 F	Green	↑	(1.69)	14.03
ICU - System Redesign	2.38	2.38	0.00	0.00	0.00	Green	-	(0.27)	1.40
Public Health - Health Improvement	1.89	1.89	0.00	0.00	0.00	Green	-	(0.36)	1.94
Public Health - Health Protection and Surveillance	10.21	10.21	0.00	0.00	0.00	Green	-	(0.17)	9.70
Public Health - Management & Overheads	(16.11)	(16.11)	0.00	0.00	0.00	Green	-	(4.55)	(15.55)
Public Health - Non-ringfenced	0.00	0.00	0.00	0.00	0.00	Green	-	(0.02)	0.19
Public Health - Population Healthcare	4.01	4.01	0.00	0.00	0.00	Green	-	(0.00)	3.91
Stronger Communities	0.43	0.43	0.00 A	0.00 A	0.00 A	Green	↓	(0.21)	0.23
Total Wellbeing & Housing	97.66	95.15	2.51 F	2.19 F	0.33 F	Green	↑	0.14	79.47
Breakdown by overall area:									
Adult Social Care	78.58	79.59	2.47 F	2.14 F	0.33 F	Green	↑	7.14	62.65
ICU	17.27	16.26	0.00 A	0.00 A	0.00 F	Green	↑	(1.96)	15.43
Public Health	0.00	0.00	0.00	0.00	0.00	Green	-	(5.10)	0.19
Stronger Communities	1.81	1.81	0.04 F	0.04 F	0.00 A	Green	↓	0.06	1.21

Community Wellbeing: a forecast underspend of £2.51M.

This is a favourable movement of £0.33M compared to Month 1. The main component (£2.47M) relates to the projected cost and demand for care packages, allowing for provider uplifts and winter pressures. The assumption behind the forecast underspend is that the positive variances seen in 2023/24 will continue through into 2024/25, after considering known uplifts and pressures. The projection and trends will be closely monitored over the course of the financial year to continually test the veracity of the underspend projection. The remainder of the favourable variance relates to a reduction in community grants of £0.04M.

NB Restructuring of budgets within the directorate has resulted in the ASC variance being reported on different lines in months 1 and 2



Enabling Services



CURRENT POSITION	Enabling Services BUDGET MONITORING Period 2 (May)								
	Current Budget 2024/25	Forecast 2024/25	Forecast Variance Month 2	Forecast Variance Month 1	Variance Movement Month 1 to Month 2	Significant Forecast Variance Indicator	Improving ↑ / Deteriorating ↓ Movement	Actual to date	Actual Outturn 2023/24
	£M	£M	£M	£M	£M			£M	£M
Enabling Services	26.13	26.03	0.10 F	0.00	0.09 F	Green	↑	15.63	26.74
Service Area									
Accounts Payable	0.60	0.60	0.00	0.00	0.00	Green	↓	0.12	0.51
Accounts Receivable	2.27	2.27	0.00	0.00	0.00	Green	↓	0.38	2.12
Centrally Apportionable Overheads	(7.67)	(7.67)	0.00	0.00	0.00	Green	-	0.00	(7.64)
Corporate Finance	2.28	2.28	0.00	0.00	0.00	Green	↓	0.58	2.89
Corporate Management	1.11	1.11	0.00	0.00	0.00	Green	↓	(0.07)	0.01
Democratic Representation & Management	2.30	2.30	0.00	0.00	0.00	Green	↓	0.36	2.61
Digital Services	11.29	11.21	0.08 F	0.00	0.08 F	Green	↑	4.22	9.82
HR Services	3.39	3.37	0.01 F	0.00	0.01 F	Green	↑	0.58	3.29
Internal Audit	0.24	0.24	0.00	0.00	0.00	Green	↓	0.01	0.27
Land Charges	(0.14)	(0.14)	0.00	0.00	0.00	Green	-	(0.03)	(0.11)
Legal Services & Customer Relations	1.59	1.59	0.00	0.00	0.00	Green	↓	0.45	1.62
Local Taxation & Benefits Services	3.06	3.06	0.00	0.00	0.00	Green	↓	0.57	2.09
Net Housing Benefit Payments	0.00	0.00	0.00	0.00	0.00	Green	-	7.16	0.12
Pension & Redundancy Costs	2.34	2.34	0.00	0.00	0.00	Green	-	(0.08)	5.55
Registration of Electors and Elections Costs	0.53	0.53	0.00	0.00	0.00	Green	↑	0.22	0.69
Risk Management	1.48	1.48	0.00	0.00	0.00	Green	↑	0.87	1.53
Supplier Management Services	1.44	1.44	0.00	0.00	0.00	Green	↓	0.28	1.37
Total Enabling Services	26.13	26.03	0.10 F	0.00	0.09 F	Green	↑	15.63	26.74

Enabling Services: a forecast underspend of £0.10M. This comprises a favourable variance of £0.07M due to vacancies in Digital Services and HR, and a £0.03M favourable variance due to Care Director maintenance underspends.



Growth & Prosperity BUDGET MONITORING Period 2 (May)									
CURRENT POSITION	Current Budget 2024/25	Forecast 2024/25	Forecast Variance Month 2	Forecast Variance Month 1	Variance Movement Month 1 to Month 2	Significant Forecast Variance Indicator	Improving ↑ / Deteriorating ↓ Movement	Actual to date	Actual Outturn 2023/24
	£M	£M	£M	£M	£M			£M	£M
Growth & Prosperity	38.46	37.67	0.79 F	0.79 F	0.00 F	Green	↑	2.41	31.40
Service Area									
Central Repairs & Maintenance	3.01	3.01	0.00	0.00	0.00	Green	-	(0.08)	2.56
City Development	0.76	0.76	0.00	0.00	0.00	Green	-	0.09	0.29
Cultural Services	1.72	1.92	0.19 A	0.19 A	0.00	Red	-	0.10	1.65
Directorate Management	0.22	0.22	0.00	0.00	0.00	Green	-	0.10	0.23
Economic Development	0.20	0.20	0.00	0.00	0.00	Green	-	0.63	0.08
Energy Team	0.13	0.13	0.00	0.00	0.00	Green	-	(0.47)	0.01
Facilities	0.87	0.87	0.00	0.00	0.00	Green	-	0.20	0.91
Flood Risk Management	0.15	0.15	0.00	0.00	0.00	Green	-	(0.01)	0.14
Highways Contracts	10.05	10.05	0.00	0.00	0.00	Green	-	2.57	8.19
Home To School Transport	11.49	10.74	0.75 F	0.75 F	0.00	Green	-	0.75	8.94
Libraries	1.93	2.03	0.09 A	0.09 A	0.00	Red	-	0.41	1.84
Planning	0.39	0.39	0.00	0.00	0.00	Green	-	0.14	0.83
Property Portfolio Management	(6.97)	(6.77)	0.20 A	0.00	0.20 A	Red	↓	(1.49)	(6.55)
Property Services	8.11	7.91	0.20 F	0.00	0.20 F	Green	↑	0.87	7.13
Skills & Employment Support	0.39	0.39	0.00	0.00	0.00	Green	-	(0.52)	0.47
Transportation	5.99	5.66	0.32 F	0.32 F	0.00	Green	-	(0.89)	4.67
Total Growth & Prosperity	38.46	37.67	0.79 F	0.79 F	0.00 F	Green	↑	2.41	31.40

Growth & Prosperity: a forecast underspend of £0.79M.

There is a favourable variance of £0.75M on the school travel service due to retendering and route optimisation leading to reduced costs. There is also a favourable variance on concessionary fares of £0.32M based on the new reimbursement rates for operators and expected patronage levels during the year. There are pressures in Culture & Tourism of £0.29M for which a Deficit Recovery Plan is in development.



Resident Services



Resident Services BUDGET MONITORING Period 2 (May)									
CURRENT POSITION	Current Budget 2024/25	Forecast 2024/25	Forecast Variance Month 2	Forecast Variance Month 1	Variance Movement Month 1 to Month 2	Significant Forecast Variance Indicator	Improving ↑ / Deteriorating ↓ Movement	Actual to date	Actual Outturn 2023/24
	£M	£M	£M	£M	£M			£M	£M
Resident Services	25.26	26.19	0.94 A	1.00 A	0.07 F	Red	↑	5.09	23.85
Service Area									
City Services - Commercial Services	0.87	0.87	0.00 F	0.00 F	0.00 A	Green	↓	0.26	0.63
City Services - District Operating Areas	4.90	5.14	0.23 A	0.23 A	0.00	Red	-	1.05	4.97
City Services - Waste Operations	0.54	0.54	0.00 A	0.00 A	0.00 F	Green	↑	0.10	15.58
City Services – Management & Compliance	16.23	16.23	0.00 F	0.01 F	0.01 A	Green	↓	6.45	0.57
CPRES - Bereavement Services	0.13	0.66	0.52 A	0.52 A	0.00	Red	-	(0.11)	0.52
CPRES - Environmental Health & Scientific Services	1.64	1.63	0.01 F	0.00 F	0.01 F	Green	↑	0.05	1.27
CPRES - Licensing	(0.06)	(0.06)	0.00 F	0.00 F	0.00 F	Green	↑	0.07	(0.10)
CPRES - Parking & Itchen Bridge	(9.36)	(9.36)	0.00 F	0.00 F	0.00 F	Green	↑	(1.67)	(9.02)
CPRES - Port Health	(0.53)	(0.53)	0.00 F	0.00 F	0.00 A	Green	↓	(0.24)	(0.44)
CPRES - Private Sector Housing	0.29	0.28	0.01 F	0.00 F	0.01 F	Green	↑	(0.40)	0.30
CPRES - Registration Services	(0.19)	(0.19)	0.00 F	0.05 A	0.05 F	Green	↑	(0.06)	(0.20)
Customer Experience	0.49	0.49	0.00 F	0.00 F	0.00 A	Green	↓	0.09	0.68
Customer Services	3.70	3.70	0.00 A	0.00 A	0.00 A	Green	↓	0.58	3.77
DFG Support	(0.01)	(0.01)	0.00 A	0.00 A	0.00 A	Green	↓	0.08	0.00
Emergency Planning	0.13	0.13	0.00 F	0.00 F	0.00 A	Green	↓	0.05	0.09
Fleet Trading Area	(0.93)	(0.93)	0.00 F	0.00 F	0.00 F	Green	↑	0.01	(1.30)
Green Cities	0.49	0.49	0.00 F	0.00 F	0.00 F	Green	↑	(0.88)	0.39
Health & Safety	0.29	0.29	0.00 A	0.00 A	0.00 A	Green	↓	0.05	0.29
Housing Needs	3.67	3.67	0.00	0.00	0.00	Green	-	(0.55)	3.56
Landscape Trading Area	0.02	0.22	0.20 A	0.20 A	0.00	Red	-	0.16	0.34
Leisure Contracts	2.69	2.69	0.00	0.00	0.00	Green	-	0.23	1.80
Leisure Strategy	0.11	0.11	0.00 A	0.00 A	0.00 F	Green	↑	0.01	0.08
Social Fund & Property	0.18	0.18	0.00	0.00	0.00	Green	-	(0.23)	0.08
Travellers Sites	(0.04)	(0.04)	0.00	0.00	0.00	Green	-	(0.02)	(0.04)
Total Resident Services	25.26	26.19	0.94 A	1.00 A	0.07 F	Red	↑	5.09	23.85

Resident Services: a forecast overspend of £0.94M, which is a favourable movement of £0.07M compared to Month 1. There is an adverse variance of £0.52M on Bereavement Services due to rising Coroner costs of £0.28M and a pressure on income at the Crematorium of £0.23M. There are at risk/unachievable savings of £0.23M in the District Operating Teams in City Services. Finally, a £0.20M adverse variance in the Landscape service due to income shortfalls on recharges to capital (due to accounting rules on overhead recovery).



Strategy & Performance BUDGET MONITORING Period 2 (May)

CURRENT POSITION	Current Budget 2024/25	Forecast 2024/25	Forecast Variance Month 2	Forecast Variance Month 1	Variance Movement Month 1 to Month 2	Significant Forecast Variance Indicator	Improving ↑ / Deteriorating ↓ Movement	Actual to date	Actual Outturn 2023/24
	£M	£M	£M	£M	£M			£M	£M
Strategy & Performance	4.55	4.55	0.00	0.00	0.00	Green	↑	1.29	3.60
Service Area									
Corporate Communications	0.93	0.93	0.00	0.00	0.00	Green	-	0.20	0.73
Data & Intelligence	1.18	1.18	0.00	0.00	0.00	Green	-	0.21	1.11
Projects, Policy & Performance	1.17	1.17	0.00	0.00	0.00	Green	-	0.25	0.99
Strategic Management of the Council	1.26	1.26	0.00	0.00	0.00	Green	↓	0.62	0.78
Total Strategy & Performance	4.55	4.55	0.00	0.00	0.00	Green	↓	1.29	3.60

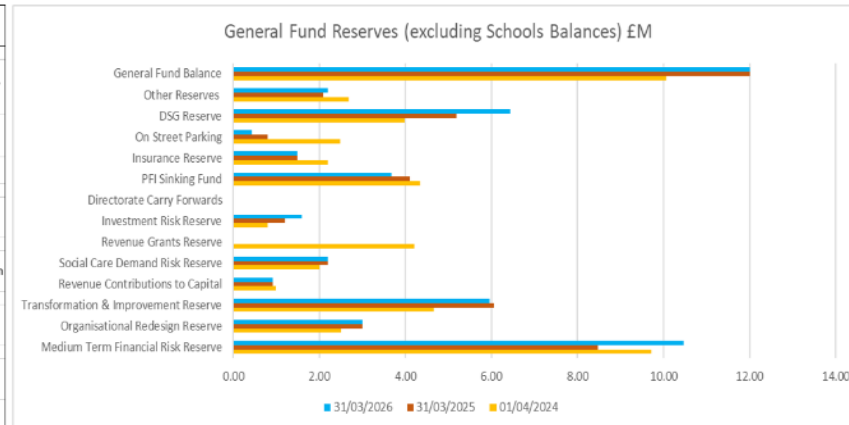
Strategy & Performance: a balanced position is forecast.



General Fund Earmarked Reserves (excluding Schools Balances)



	Balance As At 01/04/2024	Forecast Balance As At 31/03/2025	Forecast Balance As At 31/03/2026	Comments
	£M	£M	£M	
Medium Term Financial Risk Reserve	9.72	6.47	10.47	Monies set aside to mitigate the risks of changes to the funding system, volatility of funding streams, demand pressures and potential for planned savings to be delayed.
Organisational Redesign Reserve	2.50	3.00	3.00	Monies set aside to meet costs of organisational design changes e.g. redundancy costs
Transformation & Improvement Reserve	4.66	6.05	5.96	To support the delivery of the Transformation Programme in 2024/25 and future years.
Revenue Contributions to Capital	1.00	0.92	0.92	
Social Care Demand Risk Reserve	2.00	2.20	2.20	Monies held to mitigate the risks of social care demand pressures, such as rising client numbers and winter pressures
Revenue Grants Reserve	4.21	0.00	0.00	
Investment Risk Reserve	0.60	1.20	1.60	Provides cover for the risk of a loss on the pooled investment fund when the statutory override ends in 2025
Directorate Carry Forwards	0.00	0.00	0.00	
PFI Sinking Fund	4.35	4.11	3.67	Surplus PFI grant held to meet future contract liabilities and other additional costs from the council's PFI arrangements
Insurance Reserve	2.20	1.50	1.50	
On Street Parking	2.46	0.60	0.43	Surplus income from on street parking to be used in future years in accordance with the Road Traffic Regulation Act 1964
DSG Reserve	3.99	5.19	6.44	The reserve holds surpluses on the Dedicated Schools Grant for 2022/23 and 2023/24. An £11.1M cumulative deficit is held in the DSG Adjustment Account in accordance with regulations.
Other Reserves	2.69	2.09	2.20	Includes the Public Health Reserve
Total Earmarked Reserves	40.58	35.53	38.39	
General Fund Balance	10.07	12.00	12.00	
Total GF Reserves (excl. Schools)	50.65	47.53	50.39	



There is a forecast balance of £8.47M on the Medium Term Financial Risk (MTFR) Reserve at the end of 2024/25, assuming the forecast in-year surplus is used to reduce the Exceptional Financial Support requirement and not added to the reserve. An increase in the General Fund Balance to £12.0M was included in the 2024/25 budget.



Housing Revenue Account



HOUSING REVENUE ACCOUNT BUDGET MONITORING Period 2 (May)

CURRENT POSITION	Current Budget 2024/25	Forecast 2024/25	Forecast Variance Month 2	Forecast Variance Month 1	Variance Movement Month 1 to Month 2	Significant Forecast Variance Indicator	Improving ↑ / Deteriorating ↓ Movement
	£M	£M	£M	£M	£M	£M	£M
Expenditure							
Responsive & Repairs	18.09	18.09	0.00	0.00	0.00	Green	-
Cyclical Maintenance	6.99	6.99	0.00	0.00	0.00	Green	-
Rents Payable	0.45	0.45	0.00	0.00	0.00	Green	-
Debt Management	0.09	0.09	0.00	0.00	0.00	Green	-
Supervision & Management	29.81	29.81	0.00	0.00	0.00	Green	-
Interest & Principal Repayments	6.46	6.46	0.00	0.00	0.00	Green	-
Depreciation	22.35	22.35	0.00	0.00	0.00	Green	-
Direct Revenue Financing of Capital	0.54	0.54	0.00	0.00	0.00	Green	-
Gross Expenditure	84.78	84.78	0.00	0.00	0.00	Green	-
Income							
Dwelling Rents	(80.29)	(80.29)	0.00	0.00	0.00	Green	-
Other Rents	(1.21)	(1.21)	0.00	0.00	0.00	Green	-
Service Charge Income	(2.53)	(2.53)	0.00	0.00	0.00	Green	-
Leaseholder Service Charges	(1.14)	(1.14)	0.00	0.00	0.00	Green	-
Interest Received	(0.11)	(0.11)	0.00	0.00	0.00	Green	-
Total Income	(85.27)	(85.27)	0.00	0.00	0.00	Green	-
Balances							
Working Balance B/Fwd	(2.58)	(2.58)					
(Surplus)/deficit for year	(0.50)	(0.50)	0.00	0.00	0.00	Green	-
Working Balance C/Fwd	(3.08)	(3.08)					

Landlord Controlled Heating Account

	23/24 Outturn £M	P2 Forecast £M
Balance B/fwd	3.58	2.35
Costs incurred Jan-Mar 23	2.02	0.00
Less accruals 22/23	(2.81)	0.00
Rent collected ytd	(7.57)	(8.02)
Leaseholder contribution	(0.47)	(0.51)
Contribution to bad debt provision	0.20	0.40
Costs incurred YTD	7.39	7.10
Balance C/fwd	2.35	1.32

HRA POSITION: a balanced position is forecast. The landlord-controlled heating account deficit brought forward from 2023/24 is £2.35M, and, based on anticipated costs for 2024/25 and additional income from charge increases, is expected to reduce to £1.32M. Modelling will take place to assess the impact on planned future price setting.



Dedicated Schools Grant



CURRENT POSITION	Current Budget 2024/25	Forecast 2024/25	Forecast Variance Month 2	Forecast Variance Month 1	Variance Movement Month 1 to Month 2	Significant Forecast Variance Indicator	Improving ↑ / Deteriorating ↓ Movement
	£M	£M	£M	£M	£M		
Schools	0.00		0.00		0.00	Green	-
High Needs	0.00	(1.20)	1.20 F		1.20 F	Green	↑
Early Years	0.00		0.00		0.00	Green	-
Central Services	0.00		0.00		0.00	Green	-
In Year Balance	0.00	(1.20)	1.20 F	0.00	1.20 F	Green	↑
Balance B/Fwd held in DSG adjustment reserve	0.00	11.09	11.09 A				
Balance B/Fwd held in DSG usable reserve		(3.99)	3.99 F				
Net DSG deficit B/Fwd		7.11	7.11 A				
Total non General Fund Services	0.00	5.91	5.91 A			Red	

School Balances Table	Outturn 2023/24		
	Deficit	Surplus	Balance
Primary	3.47	(2.31)	1.16
Nos.	12	19	31
%	39%	61%	100%
Secondary	0.00	(5.26)	(5.26)
Nos.	0	6	6
%	0%	100%	100%
Special	1.43	(0.26)	1.16
Nos.	2	3	5
%	40%	60%	100%
Total	4.90	(7.84)	(2.93)
Nos.	14	28	42
%	33%	67%	100%

The DSG deficit reduced by £3.99M to £7.11M in 2023/24. A further reduction of £1.20M is currently forecast for 2024/25. Schools are working on their budgets for 2024/25 and where necessary deficit recovery plans and plans for use of excess surpluses. In 2023/24 two schools returned to surplus from a deficit position, whereas four schools entered into deficit. In total there are 14 schools in deficit.



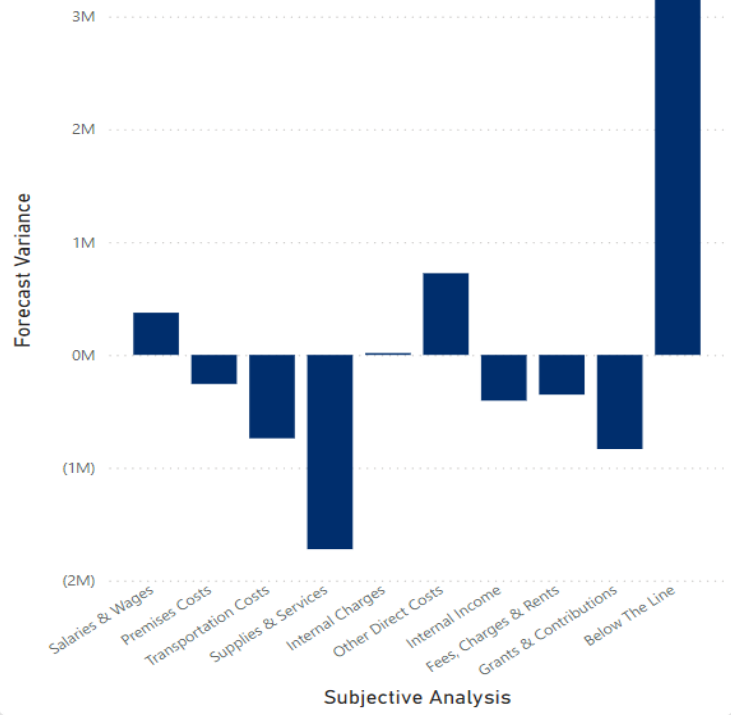
Clear Filters

Position Month 2

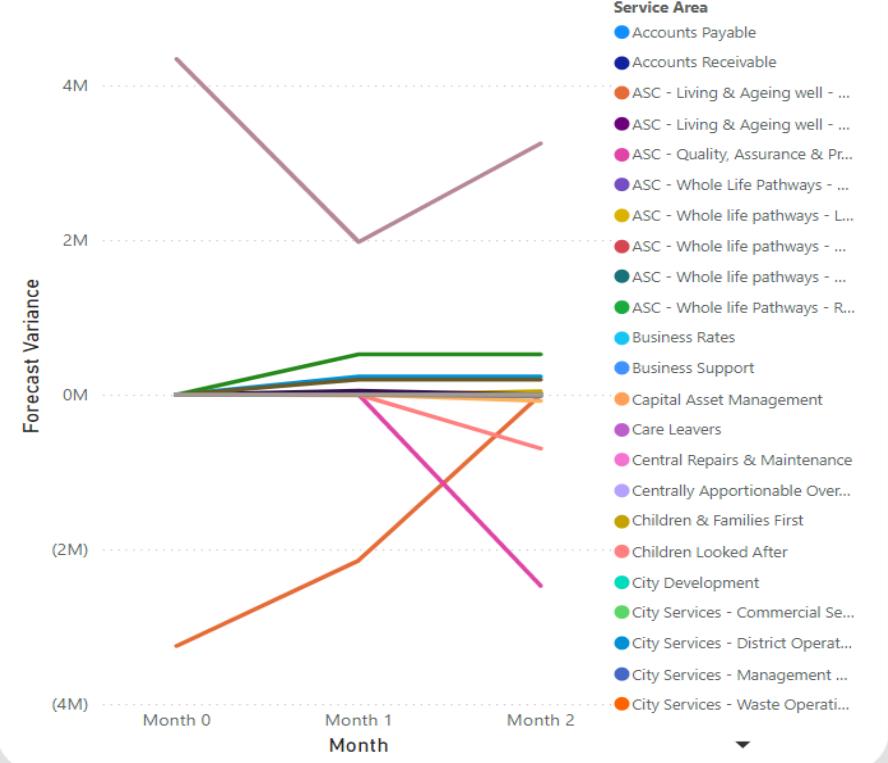


- Adults &...
- Children & Learning
- Compliance & Leisure
- Communities & Safer City
- Economic Development
- Environment & Transport

Variance by Subjective Analysis



Variance Trends





Clear Filters

Portfolio Position Month 2



Adults &...

Children & Learning

Compliance & Leisure

Communities & Safer City

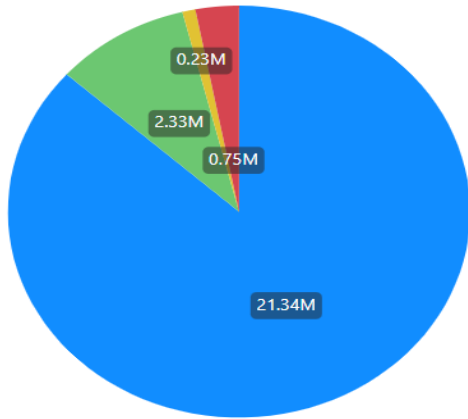
Economic Development

Environment & Transport

Portfolio	Working Budget 2024/25 £'000	Forecast Outturn Month 2 £'000	Forecast Variance Month 2 £'000	Movement Month 1 to Month 2 £'000
▲				
▣ Adults & Health	95,851	93,379	-2,472	-328
▣ Children & Learning	72,352	70,866	-1,486	-733
▣ Compliance & Leisure	4,223	4,734	511	-64
▣ Communities & Safer City	2,790	2,748	-42	0
▣ Economic Development	7,121	7,121	0	0
▣ Environment & Transport	23,561	23,436	-125	6
▣ Finance & Corporate Services	32,664	32,569	-95	-95
▣ Green City & Net Zero	5,396	5,631	235	0
▣ Housing Operations	3,904	3,895	-9	-9
▣ Leader	5,854	6,140	286	0
▣ Central Expenditure Items	24,805	24,805	0	0
▣ General Funding	-239,245	-239,297	-52	-52
▣ Exceptional Financial Support (EFS)	-39,276	-36,027	3,249	1,275
Total	1	1	0	0

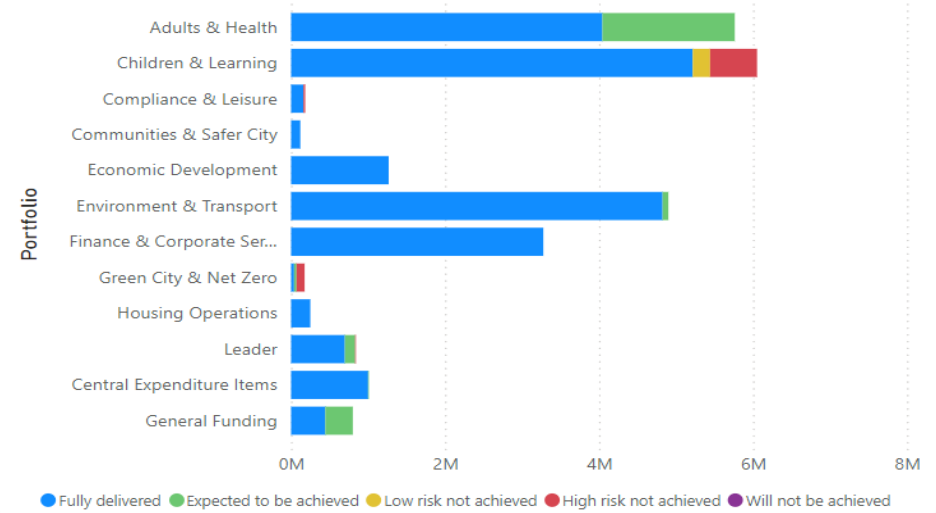


Savings Targets 2024/25 RAG Rated



● Fully delivered ● Expected to be achieved ● Low risk not achieved ● High risk not achieved ● Will not be achieved

Savings Targets per Portfolio



● Fully delivered ● Expected to be achieved ● Low risk not achieved ● High risk not achieved ● Will not be achieved

Please select a Portfolio to drillthrough

Key Issues

The current rate of non-achievement of savings is 3% or £0.75M forecast not to be achieved (Red & Purple).