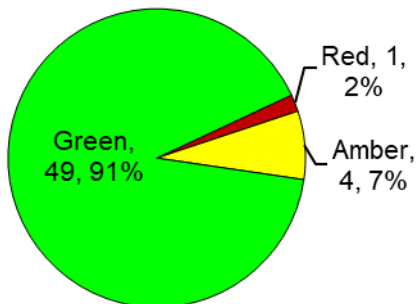


Council Monitoring Corporate Summary – Q1 2024/25

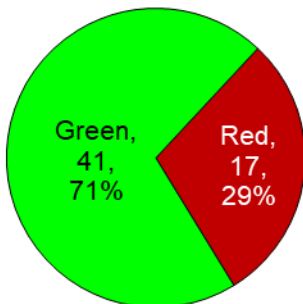
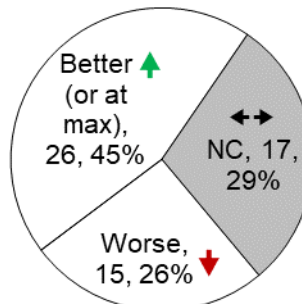
Council Plan performance targets

Priority	Red	Amber	Green
Driving sustainable economic growth	0	0	25
Keeping vulnerable people safe	0	1	9
Helping people help themselves	0	1	11
Making best use of resources now and for the future	1	2	4
Total	1	4	49

Performance overview Q1 2024/25	Measures off target by department
 <p>Green, 49, 91% Amber, 4, 7% Red, 1, 2%</p>	<p>There are 54 measures in the Council Plan. In Q1, 3 departments had measures that were off target.</p> <p>ASCH – 1 Amber measure BSD – 1 Red measure, 2 Amber measures CSD – 1 Amber measure</p>

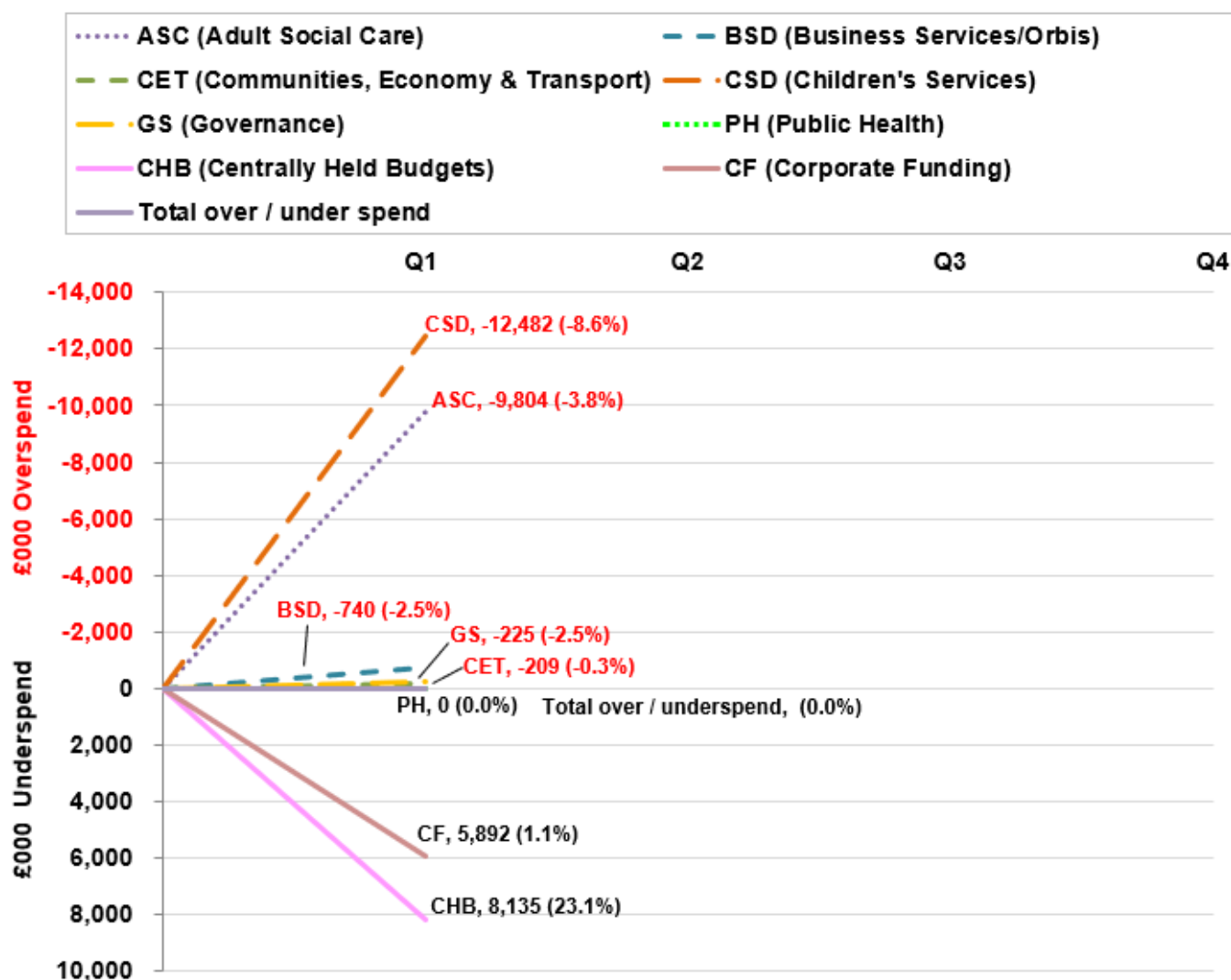
Final Council Plan outturn summary for year ending 2023/24

7 measures were reported as carry overs at the end of Q4 2023/24. Outturns for these measures are now available and the charts below summarise the final year end position for the 58 council plan targets in 2023/24. Where available, performance improvement relative to 2022/23 is summarised under Direction of travel.

2023/24 – Final	Direction of travel since 2022/23
 <p>Green, 41, 71% Red, 17, 29%</p>	 <p>Better (or at max), 26, 45% ↑ Worse, 15, 26% ↓ NC, 17, 29% ↔</p>

Direction of Travel key:

No Change: ↔, Not Comparable: **NC**, Carry Over: **CO**, Worse: ↓, Improved (or at maximum): ↑

Revenue budget outturn (net £000)**Revenue budget summary (£000) 2024/25**

Services:

Divisions	Planned Gross	Planned Income	Planned Net	2024/25 Gross	2024/25 Income	2024/25 Net	(Over)/ under spend Gross	(Over)/ under spend Income	(Over)/ under spend Net
Adult Social Care	386,574	(126,617)	259,957	423,500	(153,739)	269,761	(36,926)	27,122	(9,804)
Public Health	38,265	(38,265)	-	37,227	(37,227)	-	1,038	(1,038)	-
Business Services / Orbis	59,467	(29,752)	29,715	60,044	(29,589)	30,455	(577)	(163)	(740)
Children's Services	445,462	(300,569)	144,893	463,541	(306,166)	157,375	(18,079)	5,597	(12,482)
Communities, Economy & Transport	164,456	(91,953)	72,503	165,679	(92,967)	72,712	(1,223)	1,014	(209)
Governance Services	9,660	(614)	9,046	9,872	(601)	9,271	(212)	(13)	(225)
Total Services	1,103,884	(587,770)	516,114	1,159,863	(620,289)	539,574	(55,979)	32,519	(23,460)

APPENDIX 1

Centrally Held Budgets (CHB):

Divisions	Planned Gross	Planned Income	Planned Net	2024/25 Gross	2024/25 Income	2024/25 Net	(Over)/ under spend Gross	(Over)/ under spend Income	(Over)/ under spend Net
Treasury Management	19,980	(8,900)	11,080	17,504	(8,029)	9,475	2,476	(871)	1,605
Capital Programme	1,300	-	1,300	-	-	-	1,300	-	1,300
Unfunded Pensions	4,702	-	4,702	4,702	-	4,702	-	-	-
General Contingency	5,270	-	5,270	-	-	-	5,270	-	5,270
Provision for Budgetary Risks	6,217	-	6,217	6,217	-	6,217	-	-	-
Apprenticeship Levy	772	-	772	826	-	826	(54)	-	(54)
Levies, Grants & Other	7,154	(1,270)	5,884	7,063	(1,464)	5,599	91	194	285
Debt Impairment	-	-	-	271	-	271	(271)	-	(271)
Total Centrally Held Budgets	45,395	(10,170)	35,225	36,583	(9,493)	27,090	8,812	(677)	8,135

Corporate Funding:

Divisions	Planned Gross	Planned Income	Planned Net	2024/25 Gross	2024/25 Income	2024/25 Net	(Over)/ under spend Gross	(Over)/ under spend Income	(Over)/ under spend Net
Business Rates	-	(101,362)	(101,362)	-	(101,821)	(101,821)	-	459	459
Revenue Support Grant	-	(4,346)	(4,346)	-	(4,346)	(4,346)	-	-	-
Service Grant	-	(478)	(478)	-	(524)	(524)	-	46	46
Council Tax	-	(373,550)	(373,550)	-	(373,550)	(373,550)	-	-	-
Social Care Grant	-	(56,705)	(56,705)	-	(62,092)	(62,092)	-	5,387	5,387
New Homes Bonus	-	(554)	(554)	-	(554)	(554)	-	-	-
Total Corporate Funding	0	(536,995)	(536,995)	0	(542,887)	(542,887)	0	5,892	5,892

Divisions	Planned Gross	Planned Income	Planned Net	2024/25 Gross	2024/25 Income	2024/25 Net	(Over)/ under spend Gross	(Over)/ under spend Income	(Over)/ under spend Net
TOTAL	1,149,279	(1,134,935)	14,344	1,196,446	(1,172,669)	23,777	(47,167)	37,734	(9,433)
One-off Use of Financial Management Reserve 2024/25	-	(14,344)	(14,344)	-	(14,344)	(14,344)	-	-	-
Use of FM Reserve to cover overspend	-	-	-	-	(9,433)	(9,433)	-	9,433	9,433
FINAL TOTAL	1,149,279	(1,149,279)	0	1,196,446	(1,196,446)	0	(47,167)	47,167	0

Revenue Savings Summary 2024/25 (£'000)

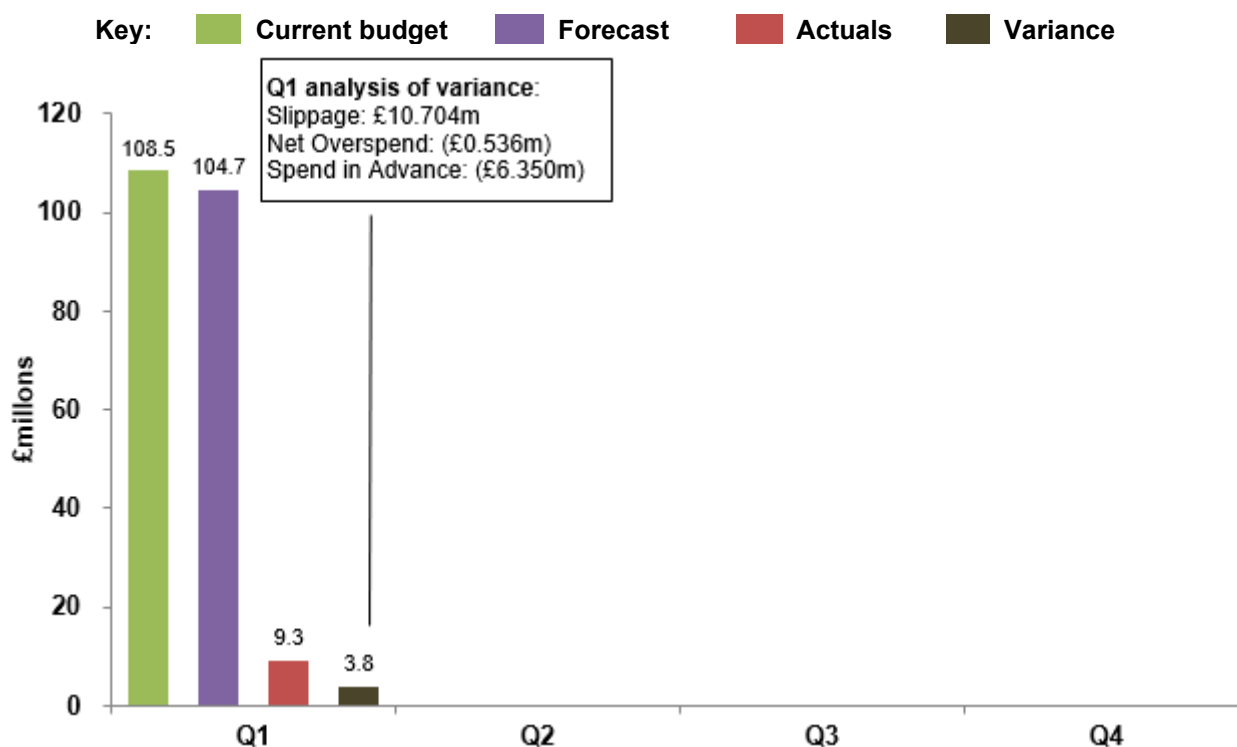
Service description	Original Target for 2024/25	Target including items c/f from previous year(s)	Achieved in-year	Will be achieved, but in future years	Cannot be achieved
ASC	-	-	-	-	-
BSD/Orbis	693	1,003	679	324	0
CS	-	-	-	-	-
CET	0	805	374	371	60
GS	-	-	-	-	-
Total Savings	693	1,808	1,053	695	60
ASC			-	-	-
BSD / Orbis			-	-	-
CS			-	-	-
CET			-	-	-
GS			-	-	-
Subtotal Permanent Changes ¹			0	0	0
Total Savings & Permanent Changes	693	1,808	1,053	695	60

Memo: treatment of savings not achieved in the year (£'000)	Temporary Funding ²	Part of reported variance ³	Total
ASC	-	-	0
BSD / Orbis	-	324	324
CS	-	-	0
CET	-	431	431
GS	-	-	0
Total	0	755	755

¹ Where agreed savings are reasonably unable to be achieved other permanent savings are required to be identified and approved via quarterly monitoring.

² Temporary funding will only replace a slipped or unachieved saving for one year; the saving will still need to be made in future years (or be replaced with something else).

³ The slipped or unachieved saving will form part of the department's overall variance - it will either increase an overspend or decrease an underspend. The saving will still need to be made in future years (or be replaced with something else).

Capital Programme (gross £ millions) – approved projects**Capital Programme Summary 2024/25 (£'000)**

	Budget Q1	Actual to date Q1	Projected 2024/25	Variation (Over) / under Q1 budget	Variation analysis: (Over) / under spend	Variation analysis: Slippage to future year	Variation analysis: Spend in advance
Adult Social Care	3,820	904	3,820	0	0	0	0
Business Services	36,015	2,493	35,186	829	0	829	0
Children's Services	1,936	7	2,085	(149)	(290)	141	0
Communities, Economy & Transport	66,699	5,884	63,561	3,138	(246)	9,734	(6,350)
Gross Expenditure (Planned Programme)	108,470	9,288	104,652	3,818	(536)	10,704	(6,350)
<i>Corporate Slippage Risk Factor</i>	<i>(24,281)</i>		<i>(19,927)</i>	<i>(4,354)</i>		<i>(10,704)</i>	<i>6,350</i>
Net Expenditure	84,189	9,288	84,725	(536)	(536)	0	0
Developer Contributions	2,780	-	-	-	-	-	-
Other Specific Funding	29,912	-	-	-	-	-	-
Capital Receipts	4,802	-	-	-	-	-	-
Formula Grants	25,772	-	-	-	-	-	-
Reserves and Revenue Set Aside	12,846	-	-	-	-	-	-
Borrowing	8,077	-	-	-	-	-	-
Total Funding	84,189	-	-	-	-	-	-

Treasury Management

The Treasury Management Strategy (TMS), which provides the framework for managing the Council's cash balances and borrowing requirement, continues to reflect a policy of ensuring minimum risk, whilst aiming to deliver secure realistic investment income on the Council's cash balances. Cash investment balances as at 30 June 2024 have fallen by 29% in one year, from £299.9m at Q1 2023/24 to £213.7m at Q1 2024/25.

The average level of Council funds available for investment purposes during Q1 was £217.354m. The total amount received in short term interest for Q1 was £2.972m at an average rate of 5.48%, compared to £2.999m at an average rate of 5.39% for Q4 2023/24.

The Bank of England Base Rate was maintained in Q1 at 5.25%. The investment return outlook had improved during previous quarters of 2023/24 however, the potential for increased interest rates into the future has ended, 5.25% is expected to be the peak and the latest forecasts suggest marginal decreases in the bank rate into 2024/25. Where possible a number of fixed term deposits with local authorities and banks were placed for periods up to 1 year in Q1, this will help secure investment returns into 2024/25. The investment strategy approach in the previous quarters to 'ladder' deposits has created a steady maturity profile, this will ensure the Council's cashflow and liquidity requirements are covered into 2024/25.

No short-term borrowing was required in Q1. The majority of the Council's external debt, totalling £211.6m at Q1, is held as long-term loans. No long-term borrowing was undertaken in Q1, and no further cost-effective opportunities have arisen during Q1 to restructure the existing Public Works Loan Board (PWLB) or wider debt portfolio.

The Treasury Management budget is currently forecasting to underspend by £1.6m. This is based on the position outlined above with regard to balances held and investment returns and slippage on the capital programme removing the need to borrow externally in 2024/25. The performance of the Council's treasury management activity, against benchmarks and the key indicators set in the Treasury Management Strategy, as approved by Full Council on 6 February 2024, are set out at Appendix 2.

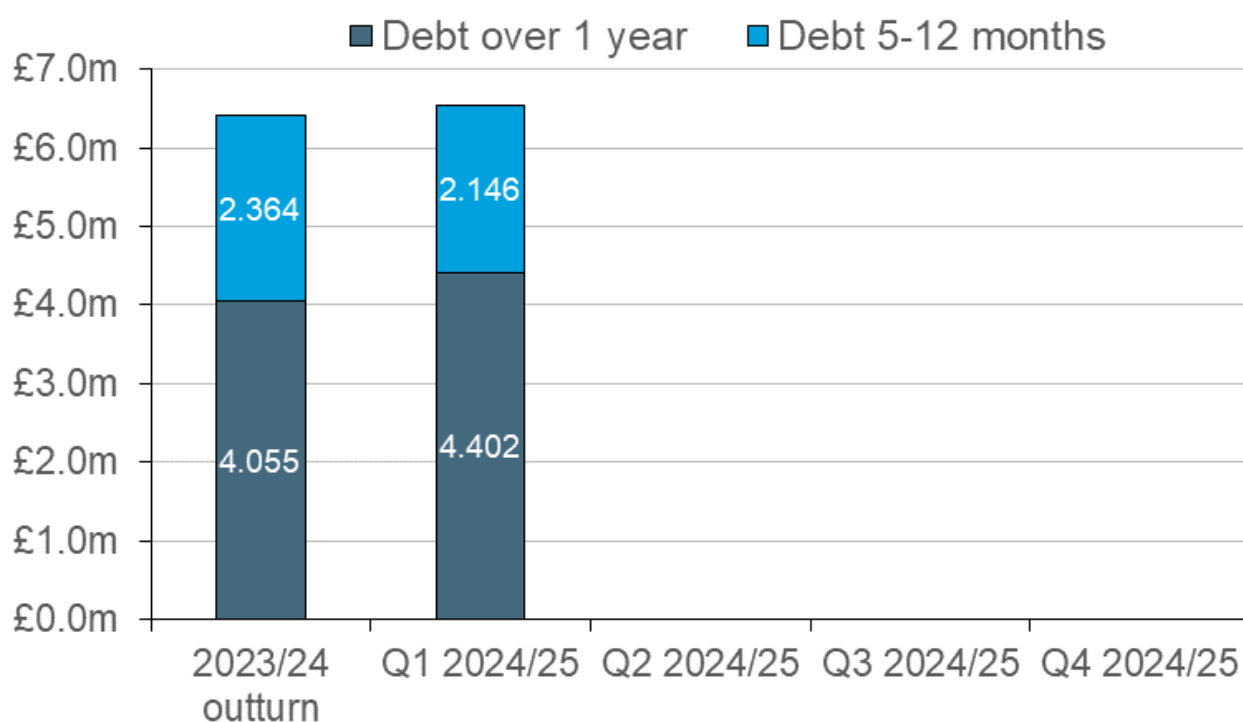
Reserves and Balances 2024/25 (£000)

Reserve / Balance	Balance at 1 Apr 2024	Planned net use	Forecast net use at Q1	Movement	Estimated balance at 31 Mar 2025
Statutorily ringfenced or held on behalf of others:					
Balances held by schools	18,258	-	-	-	18,258
Public Health	6,294	(2,168)	(2,168)	-	4,126
Other	6,752	(1,342)	(1,342)	-	5,410
Subtotal	31,304	(3,510)	(3,510)	0	27,794
Service Reserves:					
Corporate Waste	19,486	(501)	(501)	-	18,985
Capital Programme	9,851	(1,444)	(1,444)	-	8,407
Insurance	7,358	-	-	-	7,358
Adult Social Care	3,034	(55)	(55)*	-	2,979
Subtotal	39,729	(2,000)	(2,000)	0	37,729
Strategic Reserves:					
Priority / Transformation	7,314	(4,641)	(4,641)	-	2,673
Financial Management	35,806	(18,135)	(18,135)*	-	17,671
Subtotal	43,120	(22,776)	(22,776)	0	20,344
Total Reserves	114,153	(28,286)	(28,286)	0	85,867
General Fund	10,000	-	-	-	10,000
Total Reserves and Balances	124,153	(28,286)	(28,286)	0	95,867

*NB: currently excludes any transfers relating to Q1 variances.

Changes to Fees & Charges

No changes during quarter 1.

Outstanding debt analysis (£ millions)

The value of debt aged over 5 months at Q1 has increased by £0.129m to £6.548m compared to the 2023/24 outturn position of £6.419m.

The majority, £6.332m (96.7%), of all debt over 5 months old relates to Adult Social Care (ASC), which has increased by £0.348m compared with the 2023/24 outturn position of £5.984m.

The debt over 5 months related to income due to other departments has decreased by £0.219m, to £0.216m, compared with the 2023/24 outturn position of £0.435m.

Debt recovery related to ASC client contributions can often take a long time due to circumstance of the debtors. For example, an ASC client may lack capacity to make decisions for themselves and an appointee, deputy or power of attorney therefore needs to be established, or the debt forms part of the administration of an estate.

Recovery of debt continues to be a high priority. As part of ongoing improvement work a project to review and improve the ASC debt recovery model is progressing. The ASC Debt case panel continues to meet monthly to review complex and high value debt cases, ensuring the most appropriate next steps are taken to recover debt with sensitivity and consideration of the clients or families concerned and in accordance with the Care Act.