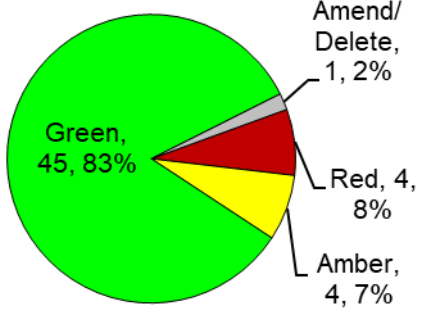
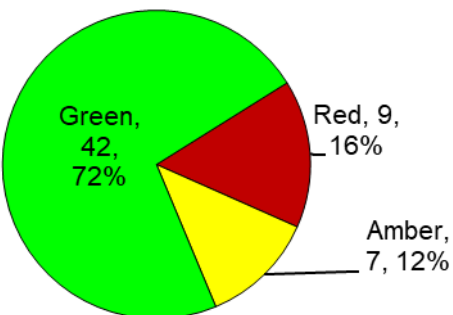


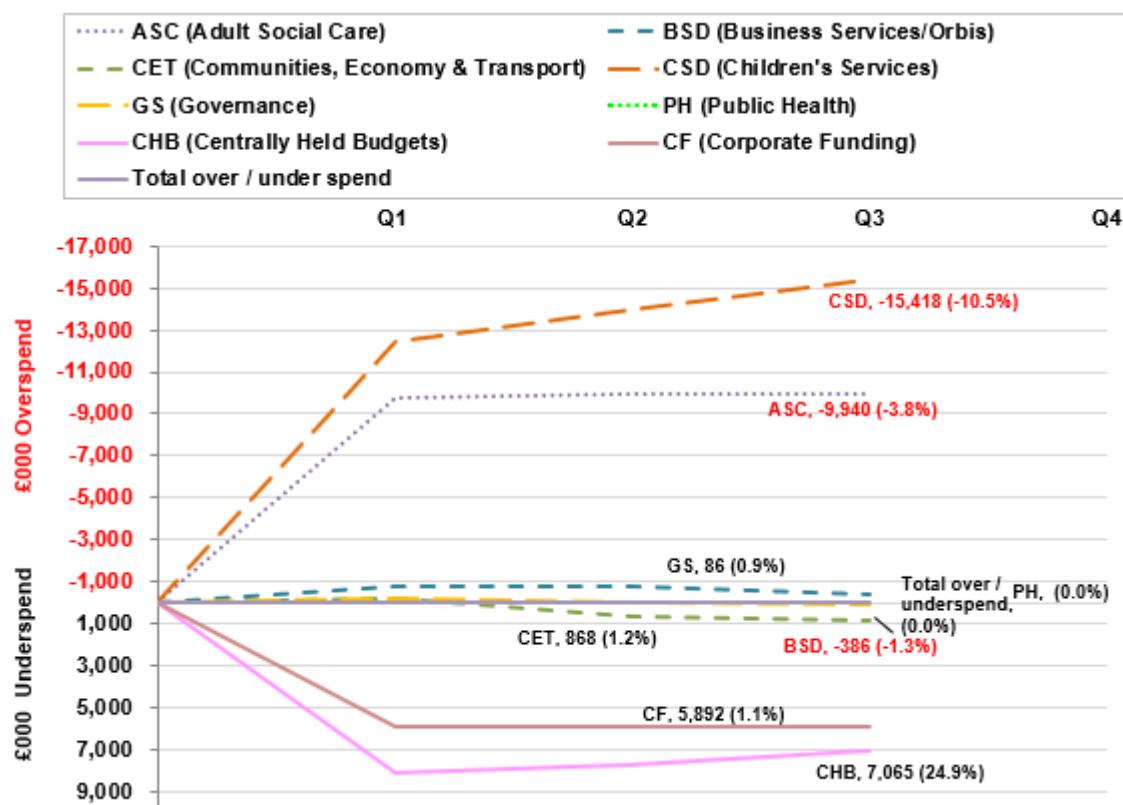
Council Monitoring Corporate Summary – Q3 2024/25

Council Plan performance targets

Priority	Red	Amber	Green	Amend / Delete
Driving sustainable economic growth	0	6	19	0
Keeping vulnerable people safe	2	1	7	0
Helping people help themselves	4	0	8	0
Making best use of resources now and for the future	3	0	4	0
Total	9	7	42	0

Performance overview Q2 2024/25	Performance overview Q3 2024/25	Measures off target by department
 <p>Amend/ Delete, 1, 2%</p> <p>Green, 45, 83%</p> <p>Red, 4, 8%</p> <p>Amber, 4, 7%</p>	 <p>Green, 42, 72%</p> <p>Red, 9, 16%</p> <p>Amber, 7, 12%</p>	<p>There are 58 measures in the Council Plan. In Q3, 4 departments had measures that were off target.</p> <p>ASCH – 5 Red measures, 1 Amber measure</p> <p>BSD – 3 Red measures</p> <p>CET – 1 Amber measure</p> <p>CSD – 1 Red measure, 5 Amber measures</p>

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	403,329	(140,893)	262,436	437,656	(165,280)	272,376	(34,327)	24,387	(9,940)
Public Health	38,765	(38,765)	-	37,860	(37,860)	-	905	(905)	-
Business Services / Orbis	60,505	(29,752)	30,753	64,012	(32,873)	31,139	(3,507)	3,121	(386)
Children's Services	454,611	(307,268)	147,343	477,855	(315,094)	162,761	(23,244)	7,826	(15,418)
Communities, Economy & Transport	165,017	(91,840)	73,177	169,852	(97,543)	72,309	(4,835)	5,703	868
Governance Services	9,841	(608)	9,233	9,819	(672)	9,147	22	64	86
Total Services	1,132,068	(609,126)	522,942	1,197,054	(649,322)	547,732	(64,986)	40,196	(24,790)

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	859	-	859	(87)	-	(87)
Levies, Grants & Other	326	(1,270)	(944)	238	(1,455)	(1,217)	88	185	273
Debt Impairment	-	-	-	1,296	-	1,296	(1,296)	-	(1,296)
Total Centrally Held Budgets	38,567	(10,170)	28,397	30,816	(9,484)	21,332	7,751	(686)	7,065

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	-	(536,995)	(536,995)	-	(542,887)	(542,887)	-	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	1,170,635	(1,156,291)	14,344	1,227,870	(1,201,693)	26,177	(57,235)	45,402	(11,833)
One-off Use of Financial Management Reserve 2024/25	-	(14,344)	(14,344)	-	(14,344)	(14,344)	-	-	-
Use of FM Reserve to cover overspend	-	-	-	-	(11,833)	(11,833)	-	11,833	11,833
FINAL TOTAL	1,170,635	(1,170,635)	0	1,227,870	(1,227,870)	0	(57,235)	57,235	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	663	340	-
CS	-	-	-	-	-
CET	-	805	146	659	-
GS	-	-	-	-	-
Total Savings	693	1,808	809	999	0
ASC			-	-	-
BSD / Orbis			-	-	-
CS			-	-	-
CET			-	-	-
GS			-	-	-
Subtotal Permanent Changes ¹			0	0	0
Total Savings & Permanent Changes	693	1,808	809	999	0

Memo: treatment of savings not achieved in the year (£'000)	Temporary Funding ²	Part of reported variance ³	Total
ASC	-	-	0
BSD / Orbis	100	240	340
CS	-	-	0
CET	-	659	659
GS	-	-	0
Total	100	899	999

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).

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 31 December 2024 have fallen by 46% in one year, from £212.2m at Q3 2023/24 to £114.5m at Q3 2024/25.

The average level of Council funds available for investment purposes during Q3 was £178m. The total amount received in short term interest for Q3 was £2.290m at an average rate of 5.10%, compared to £2.791m at an average rate of 5.36% for Q2 2024/25.

The Bank of England Base Rate was cut by 0.25% on the 7 November, the rate at 31 December is 4.75%. The prospects for interest rates currently is for one further reduction in 2024/25 to a 4.50% level by 31 March. Where possible a number of fixed term deposits with local authorities and banks were placed for periods up to 1 year in Q3, this will help secure investment returns for 2024/25 and beyond.

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 for 2024/25.

Cashflow is monitored on a rolling 18 month forecast and no short-term borrowing was required in Q3. The majority of the Council's external debt, totalling £211.6m at Q3, is held as long-term loans. No long-term borrowing was undertaken in Q3, and no further cost-effective opportunities have arisen during Q3 to restructure the existing Public Works Loan Board (PWLB) or wider debt portfolio.

The Treasury Management budget is currently forecasted 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.

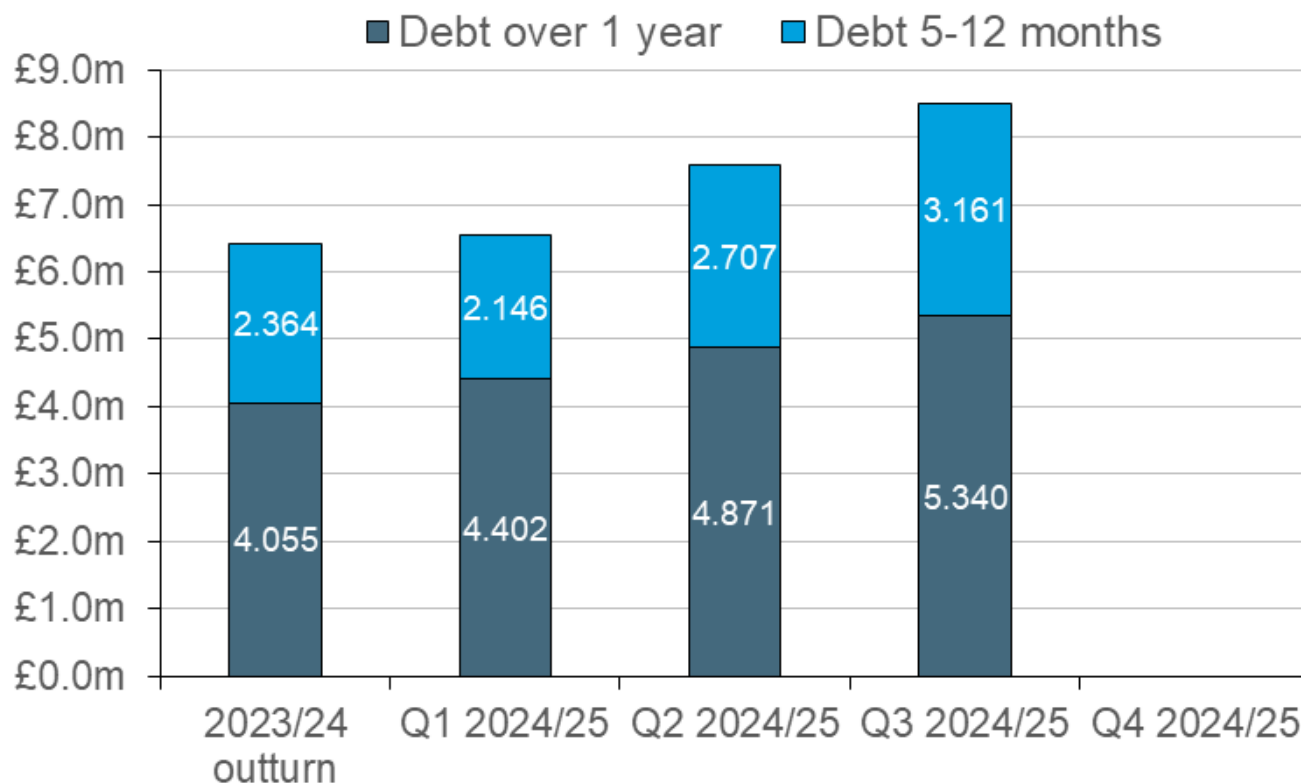
Reserves and Balances 2024/25 (£000)

Reserve / Balance	Balance at 1 Apr 2024	Forecast net use at Q2	Forecast net use at Q3	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)	(3,607)	(1,439)	2,687
Other	6,752	(1,302)	(1,635)	(333)	5,117
Subtotal	31,304	(3,470)	(5,242)	(1,772)	26,062
Service Reserves:					
Corporate Waste	19,486	(543)	(141)	402	19,345
Capital Programme	9,851	(312)	(391)	(79)	9,460
Insurance	7,358	-	-	-	7,358
Adult Social Care	3,034	(2,455)	(2,445)	10	589
Subtotal	39,729	(3,310)	(2,977)	333	36,752
Strategic Reserves:					
Priority / Transformation	7,314	(4,688)	(4,313)	374	3,001
Financial Management	35,806	(28,253)	(29,360)*	(1,107)	6,446
Subtotal	43,120	(32,940)	(33,673)	(733)	9,447
Total Reserves	114,153	(39,720)	(41,892)	(2,172)	72,261
General Fund	10,000	-	-	-	10,000
Total Reserves and Balances	124,153	(39,720)	(41,892)	(2,172)	82,261

*NB: currently excludes any movements in transfers relating to Q3 variances. The additional draw of £1.3m over the £10.5m previously forecast at Q2 will reduce the Strategic Reserves balance to £8.1m.

Changes to Fees & Charges

Changes over 4% during Q3 were reported to Cabinet on 28 January 2025, as part of the Reconciling Policy, Performance and Resources report.

Outstanding debt analysis (£ millions)

The value of debt over 5 months at Q3 has increased by £2.082m to £8.501m compared with the 2023/24 outturn position of £6.419m.

The majority £8.201m (96.47%) of all debt over 5 months old relates to Adult Social Care (ASC), which has increased by £2.217m 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 £0.135m to £0.300m, compared with the 2023/24 outturn position of £0.435m.

Recovery of debt continues to be a high priority. As part of ongoing improvement work a number of quick win action areas to improve the ASC debt recovery model for client contribution income related to care and support have been identified and are being taken forward.