


1. Portfolio summary


Cllr Martin Tett, Leader of the Council

Financial Performance – Leader Portfolio

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE	6,585	6,582	-3	0%	

REVENUE – COMMENTS

The Leader portfolio is forecasting to break-even; there are no budget concerns to highlight


Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
Released	9,984	9,984	0	0%	
Unreleased	188	188	0	0%	
Funding	-8108	-8,135	-27	-0.3%	

CAPITAL - COMMENTS

The portfolio is reporting breakeven for its capital programme.


Cllr Noel Brown

Financial Performance – Community Engagement and Public Health

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE – Community	9,485	9,459	-26	-0.3%	
- Public Health	0	0	0	0%	

REVENUE – COMMENTS

Community Engagement is forecasting a small underspend against property costs in the Children’s Services Business Unit.


Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
Released	372	269	-103	-28%	
Unreleased	344	344	0	0%	
Funding	-40	0	40	-100%	

CAPITAL – COMMENTS

Slippage on released budgets relates to the Marlow Library project.

Cllr Lin Hazell

Financial Performance – Health & Wellbeing Portfolio

Type	Budget for year £000	Outturn £000	Variance		
			£000	%	
REVENUE	125,273	125,873	600	0.5%	


REVENUE – COMMENTS

The Health and Wellbeing portfolio is forecasting an overspend of £0.6m as Adult Social Care is currently facing a number of budget pressures:

- Numbers of care packages continue to increase as do the costs of some care settings.
- Securing sufficient numbers of residential nursing beds is a particular challenge.

The forecast take account of significant savings which are anticipated from the review of high cost placements & the introduction of the New Operating Model. A number of further lines of enquiry have been identified , including :

- The introduction of an enhanced service user reassessment model
- Contracts approaching termination which could be either delayed or ended
- Discussions with CCG's about costs which should be funded from Continuing Health Care budgets


Type	Budget for year £000	Outturn £000	Variance		
			£000	%	
CAPITAL Unreleased	1,450	0	-1,450	-100%	

CAPITAL – COMMENTS

A review of delivery options and service requirement is underway and is giving rise to the slippage reported.

Cllr Warren Whyte and Cllr Mike Appleyard

Financial Performance –Children’s Services and Education and Skills Portfolio including Client Transport

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE					
Children’s Services	64,653	64,666	13	0%	
Education & Skills	26,009	25,922	-87	-0.3%	

REVENUE – COMMENTS



Children’s Services

Children’s Services portfolio is currently forecasting to a small overspend of just £13k. Significant forecast overspends on legal of £775k and staffing of £945k are being offset by forecast underspends on placement costs and other underspends. However, if demand increases these forecast overspends may not be contained.

Education and Skills including Client Transport

Whilst the Education and Skills portfolio is forecasting an overall underspend of £87k, there are a number of offsetting under and overspends within the portfolio, in particular:

- Underspend on staffing in Fair Access & Youth and Adult Learning of £188k
- Overspend on Change for Children savings, partially offset by reduced implementation costs and other savings in the in-scope service areas resulting in a £50k forecast net overspend
- Additional income in the Fair Access & Youth service of £73k
- Forecast underspend on legal services of £150k.
- An overspend 218k on strategic savings for Client Transport; plans are being worked through the Integrated Transport Programme.
- Overspend on digital and strategic options appraisal savings of £76k

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
<u>Children's Services</u>					
Released	992	929	-63	-6%	
<u>Education & Skills</u>					
Released	33,469	29,457	-4,012	-12%	
Unreleased	1,778	1,782	5	0.3%	
Funding	-24,961	-23,738	1,223	5%	

CAPITAL – COMMENTS

Children's Services: Slippage of £63k is due to completion of one of the properties expected in summer of 2018 ie next year.

Education & Skills: Forecast slippage on released budgets of £3.5m within the Children's Services business unit will reduce to £2.5m when £1m is transferred back to unreleased pending confirmation of funding for Royal Latin School. Delays to major schemes at Bierton and Hughenden account for the remainder of the slippage. There is also £488k of underspend within the Schools Property Maintenance programme.


Cllr John Chilver

Financial Performance – Resources Portfolio

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE	24,257	24,366	109	0.4%	

REVENUE – COMMENTS

The Resources portfolio is forecasting an overspend of £109k. This is mostly attributable to an ongoing budget realignments. There are no other serious budget concerns to highlight. There are, however, there are a number of key projects that need to be monitored closely, particularly ensuring that the Harrow HR savings are delivered. The additional Property Investment income has largely already been delivered, but opportunities to deliver future MTP investment income will also continue to be monitored

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
Released	4,151	4,275	124	3%	
Unreleased	8,193	1,866	-6,327	-77%	
Funding	-1,342	-747	585	44%	

CAPITAL – COMMENTS


The forecast position shows an underspend of £6.2m comprising an underspend of £6.3m on unreleased capital offset by an overspend of £124k on released capital.

There is an underspend of £5.5m in relation to the Orchard House project (£3.7m) and the Additional Lift project (£1.7m). Expenditure against these projects is subject to a successful business case being agreed to release the funds. At this stage of the year there is a significant risk of slippage, but it is difficult to assess until the business cases have been agreed.

Although no forecasts are currently included for the unreleased ICT projects, the full ICT capital allocation is expected to be fully spent by the end of the financial year.


Cllr Bill Chapple OBE

Financial Performance – Planning & Environment Portfolio

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE	10,475	10,380	-95	-0.9%	

REVENUE – COMMENTS

Overall there is a forecast underspend of £95k. The underspend includes reduced unitary charges of £262k in relation to the Energy from Waste contract as a result of the Amersham site not going ahead, offset by a £137k overspend on bio-waste due to forecast increases in Green Waste tonnage as a result of the good weather and more minor overspendings in other parts of the Portfolio.

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
Released	1,722	1,683	-39	-2.2%	
Unreleased	501	501	0	0%	
Funding	-371	-316	55	15%	


CAPITAL – COMMENTS

The underspend of £39k relates to:

- Underspend of £10k on the bulky waste shredder scheme
- Slippage on flood defence schemes pending approval from the Environment Agency.

Cllr Mark Shaw, Deputy Leader


Financial Performance – Transportation Portfolio

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE	27,845	27,837	-8	-0%	

REVENUE – COMMENTS

The overall position for Transportation portfolio is an £8k underspend. The main items are:

- An underspend of c. £300k in relation to TFB activities. This reflects a partial reinvestment of efficiencies in overheads (around insurance and staffing costs) into additional frontline services; and the development of plans on routine maintenance to catch up on spend, which is currently behind profile.
- An anticipated £170k shortfall in achievement of Integrated Transport Programme saving target with the need for an ongoing development of delivery plans; plus pressures in Highways Infrastructure projects around the risk of non-recovery of project costs through capitalisation.

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
Released	28,051	27,939	-113	-0.4%	
Unreleased	10	0	-10	-100%	
Funding	-2,379	-2,412	-33	-1.4%	

CAPITAL – COMMENTS

The current position reflects forecast slippage of £65k on vehicles that are due to be replaced, but have not been requested for replacement and an underspend on £84k capitalisation of staff time / works in kind on East West Rail. However no significant variances are expected at year end.

2. Corporate Costs

Corporate Costs has a reported outturn of a £3.36m underspend

The Corporate Costs part of this budget area has underspent by £3.36m, largely as a result of contingency budgets that are not expected to be required during the year. A breakdown of the Contingency budget position can be found in section 3 of this appendix.

Treasury Management & Capital Financing and External Financing are both forecasting to break-even.

3. Contingencies

	Original Budget	Allocations	Revised Budget	Spend	Un-allocated
	£'000	£'000	£'000	£'000	£'000
Budget Risk Contingency					
Inflation	100		100	-	100
Pay inflation - BCC	1,378		1,378	-	1,378
Risk on MTP proposals	1,500		1,500	-	1,500
National Living Wage	3,068		3,068	-	3,068
Corporate Contingency	3,621	- 60	3,561		
Total	9,667		9,667	-	- 6,046
Service Risk Contingency					
Older People care package choices	150		150	-	150
Social Care pressures	700		700	-	700
Demographics - H&W	1,100		1,100	-	1,100
Demographics - CS	600		600	-	600
Pressures within the Health & Social Care system	1,000		1,000		
Property Reprocurement	150		150		
Childrens safeguarding - high cost placements	500		500	-	500
Total	4,200		4,200	-	- 3,050
Redundancy Contingency					
Redundancy Contingency	700		700	89	- 611
Total	700		700	89	- 611
Total Contingencies	14,567		14,567	89	- 9,707

4. Payment targets – 10 day payments

Portfolio (Target 90%)	Invoices Paid	Paid Late	% Paid on Time
Health & Wellbeing	556	62	89%
Children's Services	249	51	80%
Education & Skills	221	13	94%
Community Engagement	295	6	98%
Leader	50	4	92%
Planning & Environment	64	4	94%
Resources	204	15	93%
Transportation	49	1	98%
Year to Date	1,688	156	91%

5. Outstanding Debt

Portfolio	Aged Debt		Aged Debt		Total Due					
	0-30 days	31-90 days	91-180 days	more than 180 days						
Secured Debt										
Health & Wellbeing	-	1	111	1,969	2,080					
Children's Services	-	-	-	56	56					
Resources	-	-	1	5	6					
Portfolio Not Determined	-	0	-	0	11	78	89			
Total Secured Debt	-	0	1	123	2,108	2,232				
Unsecured Debt										
Health & Wellbeing	3,230	874	739	1,832	6,675					
Children's Services	54	48	1	340	443					
Education & Skills	952	559	56	245	1,811					
Community Engagement	23	102	4	26	154					
Leader	-	32	63	30	0	61				
Planning & Environment	642	36	1	124	804					
Resources	163	497	177	489	1,326					
Transportation	321	129	132	383	966					
Portfolio Not Determined	-	8	-	219	-	73	-	264	-	564
Total Unsecured Debt	5,344	2,089	1,067	3,175	11,675					
Total Debt	5,344	2,090	1,189	5,283	13,907					

6. General Reserves

		£m	£m
	General Fund at 1 April 2017		24.508
Add	Budget Roll Forwards	0	
	Current underspend	2.851	
	Budgetted contribution to GF	0.179	
			3.030
Less	Planned use of Reserves in MTP	0	
			-
	General Fund at 31 March 2018		27.538