

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	6,794	6,786	-8	-0.1%	

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	11,353	11,238	-115	-1.0%	
Unreleased	-1,180	-1,180	0	0%	
Funding	-8,108	-7,891	217	2.7%	

CAPITAL - COMMENTS

Due to slippage on the High Wycombe Town Centre Master Plan project, both expenditure and income are forecast to underspend. Slippage forecast on Stocklake Link Road and A413 Cycleway is offset by a £569k forecast overspend on A355 Improvement Scheme (Wilton Park) which is primarily relating to the purchase of land ahead of schedule. A breakeven position is expected for year end.


Cllr Noel Brown

Financial Performance – Community Engagement and Public Health

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE – Community	9,389	9,471	82	0.9%	 
- Public Health	0	0	0	0%	

REVENUE – COMMENTS


Community Engagement is forecasting a small overspend within the Resources Business Unit due to the delay in implementing Fix My Street which has delayed the reduction of staff in the Contact Centre.

Type	Budget for year £000	Outturn £000	Variance		
			£000	%	
CAPITAL					
Released	372	372	0	0%	
Unreleased	344	344	0	0%	
Funding	-40	-40	0	0%	

CAPITAL – COMMENTS

Total capital budget forecast to be spent in year

Financial Performance – Health & Wellbeing Portfolio

Type	Budget for year £000	Outturn £000	Variance		
			£000	%	
REVENUE	124,959	126,359	1,400	1.1%	

REVENUE – COMMENTS


The Health and Wellbeing portfolio is currently forecasting an overspend of £1.4m due to:

- Increasing demand, particularly in nursing & supported living placements
- Increasing unit prices
- Undelivered savings, New Operating Model – savings target of £1m

These trends have been evident for some months & mitigating actions have been taken, notably a focus on review of care packages. Initially, the latter delivered significant financial savings but as more reviews have been completed the outcome has largely been “no change “. It is clear that significant investment in care management practises is required to ensure care packages are designed to promote independence.

The cultural change required will take time & in the second half of 17/18 Practise Forums are being established to monitor the outcome of both new assessments & reviews.

The MTFP included an additional income target of £100k against annual financial re-assessments. The target has been more than achieved as the income forecast for Fairer Charging is significantly higher than the budget.


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

CAPITAL – COMMENTS

A review of capital requirements is underway; the Orchard House project is no longer going ahead.

Cllr Warren Whyte

Financial Performance –Children’s Services

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE Children’s Services	64,730	65,561	831	1.3%	

REVENUE – COMMENTS


Children’s Services

Children’s Services portfolio is currently forecasting an overspend of £831k.

- £0.9m overspend on legal services
- £1m overspend on staffing including agency costs
- £0.15m underspend on transport
- £0.9m underspend on placements (the recent increase in the number of Looked After Children has increased costs by £0.5m reducing the previously forecast underspend in this area)

Remedial actions to redress this include:

- Review and sign off by head of service for all new placement request
- Service Director (children’s Social Care) to sign off any requests for Independent Foster Agency / Residential / 52 week placements
- Review of all agency staff to ensure that they are still required to safely manage the number of children currently being supported across the whole system
- Reinforce the requirement that legal services are not commissioned for services without Head of Service agreement


Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL <u>Children's Services</u> Released	992	929	-63	-6.4%	

CAPITAL – COMMENTS

Children's Services: Slippage of £63k is due to one of the homes now expected to be completed in Summer 2018. At the beginning of the financial year, it was anticipated that the building work at the first two homes would be completed before year end. However, delays to completing on one property and planning application delays have resulted in revised completion date and slippage of some expenditure into the next financial year.


Cllr Mike Appleyard

Financial Performance –Education and Skills Portfolio including Client Transport

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE Education & Skills	25,714	25,714	0	0%	

REVENUE – COMMENTS

Education & Skills portfolio is forecasting a breakeven position with a number of compensating over- and underspends.

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
<u>Education & Skills</u>					
Released	34,721	29,910	-4,811	-13.9%	
Unreleased	723	965	242	33.5%	
Funding	-25,159	-23,949	1,210	4.8%	

CAPITAL – COMMENTS

Education & Skills: Forecast slippage/underspends due to delays to major schemes at Bierton, Hughenden and John Hampden/Wendover. There are also prospective underspends of £1.0m at various Primary schools awaiting final accounts.


Cllr John Chilver

Financial Performance – Resources Portfolio

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE	24,271	24,100	-171	-0.7%	

REVENUE – COMMENTS

The Resources portfolio is forecasting an underspend of £171k. This is largely due to underspends in Technology Services (£113k) and Finance & Assets (£74k) due to staff vacancies.

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
Released	4,471	4,464	-7	-0.2%	
Unreleased	7,281	1,504	-5,777	-79%	
Funding	-750	-731	19	2.5%	


CAPITAL – COMMENTS

The forecast position shows an underspend of £5.8m

There is an underspend of £3.6m relating to the Orchard House project which is not now going ahead.
£1.7m is currently unreleased on the NCO Additional Lift. Spend is subject to a feasibility report

Cllr Bill Chapple OBE


Financial Performance – Planning & Environment Portfolio

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE	10,315	10,204	-111	-1.1%	

REVENUE – COMMENTS

Overall there is a forecast underspend of £111k which relates primarily to Waste Management:

- reduced costs of £280k in relation to the Energy from Waste contract as a result of the Amersham site not going ahead
- offset by £200k insurance saving not expected to be realised
- £116k underspend on recycling credits as a result of the level of recycling in the South at the start of the year being lower than anticipated
- £231k underspend within Household Recycling Centres, which is a result of £133k reduced costs due to lower volumes and increased income of £121k in relation to commodity prices achieved on dry recycled materials.

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
Released	1,893	1,170	-723	-38%	
Unreleased	330	0	-330	-100%	
Funding	-371	-316	55	15%	


CAPITAL – COMMENTS

Slippage of £1,053k mainly relates to:

- Marlow Flood Alleviation Scheme £329k (delay in funding)
- Planning delays on Waste Transfer Station £304k (Dano site at High Heavens)
- Biowaste Treatment £450k.

Cllr Mark Shaw, Deputy Leader


Financial Performance – Transportation Portfolio

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
REVENUE	27,892	27,980	88	0.3%	

REVENUE – COMMENTS

The overall position for Transportation portfolio is an £88k overspend. The main items are:

- £96k pressure relating to the current savings programme around digital savings and Integrated Transport Programme. A re-profiling of the savings and release of contingency has been agreed.
- £76k underspend in Highways (Client) is principally within overheads.
- £87k forecast overspend on Highways Infrastructure Projects highlighting the risk of non-recovery of project costs through capitalisation.

Type	Budget for year £000	Outturn £000	Variance		Performance
			£000	%	
CAPITAL					
Released	28,078	27,996	-82	-0.3%	
Unreleased	10	0	-10	-100%	
Funding	-2,406	-2,564	-159	-6.6%	

CAPITAL – COMMENTS

The current position reflects £82k underspend due to East West Rail (current forecasts based on a reduction in expected spend on staffing and consultants). Delivery of the main Highways capital programme is partly behind schedule but still expected to be achieved during the course of the year. The position will continue to be closely monitored.

2. Corporate Costs

Corporate Costs has a reported outturn of a £5.0m underspend

This comprises:

- Underspend of £4.6m on the Budget Risk Contingency as risks are not materialising
- £0.4m underspend on Treasury Management costs

3. Contingencies

	Original Budget	Allocations	Unallocated	Expected use	Predicted underspend
	£'000	£'000	£'000	£'000	£'000
Budget Risk Contingency					
Inflation	100	- 39	61	61	-
Pay inflation - BCC	1,414	- 1,137	277	-	277
Pension uplift	2,350	- 2,350	-	-	-
Risk on MTP proposals	992	- 508	484	484	-
National Living Wage	3,500	- 432	3,068	1,068	2,000
Corporate Contingency	3,621	- 160	3,461	3,461	-
Total	11,977	- 4,626	7,351	5,074	2,277
Service Risk Contingency					
Older People care package choices	150		150	-	150
Social Care pressures	700		700	350	350
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	300	700
Property Reprourement	150		150	150	-
Childrens safeguarding - high cost placements	500		500	500	-
Total	4,200	-	4,200	1,900	2,300
Redundancy Contingency					
Redundancy Contingency	700	- 89	611	611	-
Total	700	- 89	611	611	-
Total Contingencies	16,877	- 4,715	12,162	7,585	4,577

4. Payment targets – 10 day payments

Portfolio (Target 90%)	Invoices Paid	Paid Late	% Paid on Time
Health & Wellbeing	1,074	125	88%
Children's Services	504	68	87%
Education & Skills	458	33	93%
Community Engagement	555	13	98%
Leader	106	6	94%
Planning & Environment	137	9	93%
Resources	424	37	91%
Transportation	104	3	97%
Corporate	1	1	0%
Unallocated	10	1	90%
Year to Date	3,373	296	91%

5. Outstanding Debt

Portfolio	Aged Debt				Total Due
	0-30 days	31-90 days	91-180 days	more than 180 days	
Secured Debt					
Health & Wellbeing	2	169	57	2,175	2,403
Children's Services	-	-	-	56	56
Resources	-	-	-	6	6
Portfolio Not Determined	-	-	-	102	102
Total Secured Debt	2	169	57	2,339	2,567
Unsecured Debt					
Health & Wellbeing	3,356	1,926	596	1,937	7,815
Children's Services	30	197	61	335	623
Education & Skills	233	1,470	165	247	2,115
Community Engagement	5	33	21	14	73
Leader	3	141	26	22	192
Planning & Environment	40	33	631	126	830
Resources	108	580	193	237	1,118
Transportation	252	103	28	348	731
Corporate Costs	6	10	-	99	115
Portfolio Not Determined	- 102	- 48	- 59	- 339	- 548
Total Unsecured Debt	3,931	4,445	1,662	3,026	13,064
Total Debt	3,933	4,614	1,719	5,365	15,631

6. General Reserves

	£m	£m
General Fund at 1 April 2017		24.508
Add		
Budget Roll Forwards		
Current Underspend	2.954	
Budgeted contribution to GF	0.179	
	<u>3.133</u>	<u>3.133</u>
General Fund at 31 March 2018		<u><u>27.641</u></u>