

BUDGET MONITORING Q1 2024-25

Executive Summary

This report sets out the material financial issues identified since the 2024/25 budget was set and in year forecasts to the end of June 2024 and reflects the views of budget managers within the Council's Directorates.

Recommendations

The Executive is requested to:

RESOLVE That

- (i) the Council's Revenue and Capital forecasts for the General Fund and Housing Revenue Account monitoring position be noted; and
- (ii) it be noted that the Corporate Leadership Team will continue to identify mitigations to enable the net expenditure for 2024/25 to be contained within the budget approved by the Council on 8 February 2024 and 4 March 2024.

Reasons for Decision

Reason: Controlling the outturn within budget is essential to maintain financial control and to support the journey to financial sustainability.

The Executive has the authority to determine the recommendation(s) set out above.

Background Papers:	None.
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1.0 Purpose of Report

- 1.1. The 2024/25 Revenue Budget for Woking Borough Council was approved by Council at its meeting on 4th March 2024. The Housing Revenue Account and Capital Programmes for 2024/25 had previously been approved by Council on 8th February 2024.
- 1.2. The purpose of this report is to set out the forecast outturn position for 2024/25 for the Council's General Fund, Housing Revenue Account (HRA) and actuals to date for capital budgets.
- 1.3. This monitoring report sets out the material financial issues identified since the 2024/25 budget was set, based on the income and expenditure as at end of June 2024 (Period 3) and reflects discussions with budget managers within the Council's Directorates.

2.0 Executive Summary

- 2.1 This report provides commentary on the Council's forecast revenue outturn position for 2024/25, which, for the General Fund, is indicating a projected overspend of £3.296m based on the information available as at Period 3 (June 2024). The overspend has worsened by £0.766m since that projected at the end of Period 2.
- 2.2 The material forecast variances for Period 3 are:
 - Property Services (£1.455m) of which landlord costs of void units and rent-free periods account for £1.134m;
 - Parking Services (£0.690m) because of pressures due to service charges and parking income levels;
 - Homelessness (£0.596m) because of increased demand;
 - Corporate Management (£0.450m) pressure for the costs of funding Commissioners and the Shareholder Advisory Group activities;
 - Offset by Corporate Items (£0.725m), predominantly because of lower interest payments on borrowing.
- 2.3 Potential remains for the current forecasts to change over the remainder of the year and in particular risks around parking income, demand-led homelessness pressures, and investment income are being monitored. Corporate Leadership Team is committed to working to identify measures to mitigate forecast overspends and find in-year savings.
- 2.4 In April 2023, the Section 151 officer suspended debt service charges from the Council's Group Companies: this was because the revenue charges were being financed by loans for capital purposes which is not permitted under relevant regulations. The Capitalisation Direction allows the Council to assume that these costs can be capitalised rather than being a revenue overspend. The current "debt standstill" is in place but discussions are underway with the companies to establish a "debt sweep" that re-establishes debt payments from the companies to the Council.
- 2.5 The forecast overspend on the HRA has reduced by £367k from the previous month to now stand at £1,656k. By not making a planned £960k contribution to HRA reserves, it is forecast that the level of HRA reserves would be £683k at the year end (including a planned one-off addition of £780k to adjust for prior year fuel cell charges being refunded).
- 2.6 The Council will continue to assess and refine the forecasts on a regular basis using the latest information available. The forecasts presented in the report are based on the best available data and information acquired in discussions with budget managers.
- 2.7 Total General Fund and HRA Capital spend totals £10.945m against a full year budget of £52.995m. HRA spend to date is very low (3%) against budget due to the lack of specialist expertise or capacity in-house to effectively procure the fire safety remedial works. The

mobilisation of this substantial area of the programme has therefore been delayed whilst we secured specialist consultancy support, which is now in place. All other areas of the programme are broadly on track.

- 2.8 Moving forward, the Corporate Leadership Team (CLT) is asked to continue to engage with their respective management teams to identify available mitigations to suppress the service overspends.

3.0 Monitoring Frequency – In 2024/25

- 3.1 Budget monitoring, including the capital programme, will be reported to the Executive on a quarterly basis. Treasury management reports on the level of debt and prudential indicators will go quarterly to Scrutiny (with some reporting to Audit Committee on governance). Monthly budget reports to CLT will continue but with a revised template to report key issues and changes. Appendix E shows the monthly monitoring table.
- 3.2 Work is progressing on improving the format of the monthly report and further changes will be delivered over the coming months.

4.0 Recommendations

- 4.1 It is recommended that the Executive:
- a. Note the Council's Revenue and Capital forecasts for the General Fund and Housing Revenue Account monitoring position.
 - b. Note that the Corporate Leadership Team will continue to identify mitigations to enable the net expenditure for 2024/25 to be contained within the budget approved by Council on 8th February 2024 and 4th March 2024.

5.0 General Fund Revenue Forecast Outturn – Overview

- 5.1 The June 2024 outturn forecast is summarised in Table 1 overleaf and indicates a projected net budget overspend of £3.296m for the year, worsening by £0.766m since the Period 2 forecast.
- 5.2 The monitoring of Service Budgets shows a forecast overspend of £4.021m against net service budgets of £15.724m. This represents a variance of 25.57%. Additionally, there is a forecast underspend of (£0.725m) within corporate items budgets.
- 5.3 A summary of the reasons behind the changes from the Period 2 forecast is set out below:
- The £981k adverse movements within the Communities Directorate includes £493k Homelessness (Repairs and Temporary Accommodation); £216k energy costs within the Leisure Budget and £232k shortfall within Community Centre income.
 - The £495k adverse movement within the Place Directorate is predominantly due to a forecast fall in parking income (£344k) and the rest due to staffing and other budget areas.
 - The £90k favourable movement in the Corporate Resources forecast includes £134k improvement of service charges in Property; £132k Human Resources staffing forecasts and £132k in IT support costs. These are offset by additional legal cost pressures of £142k; £132k of election cost pressures, a £66k staffing cost pressure in Revenues and Benefits / Customer Services.
 - The £244k reduction in the financial services forecast overspend includes the moving of costs associated with the closing of historic accounts from this area into Corporate Items.

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- The £376k improvement in the Corporate Items forecast includes a £526k improvement in anticipated interest payments offset by the £150k cost pressures transferred from Financial Services.

5.4 The forecast excludes £0.125m in redundancy costs, which will be financed by the flexible use of capital receipts.

5.5 Detailed explanation of variances shown in the table below is given in Appendix A.

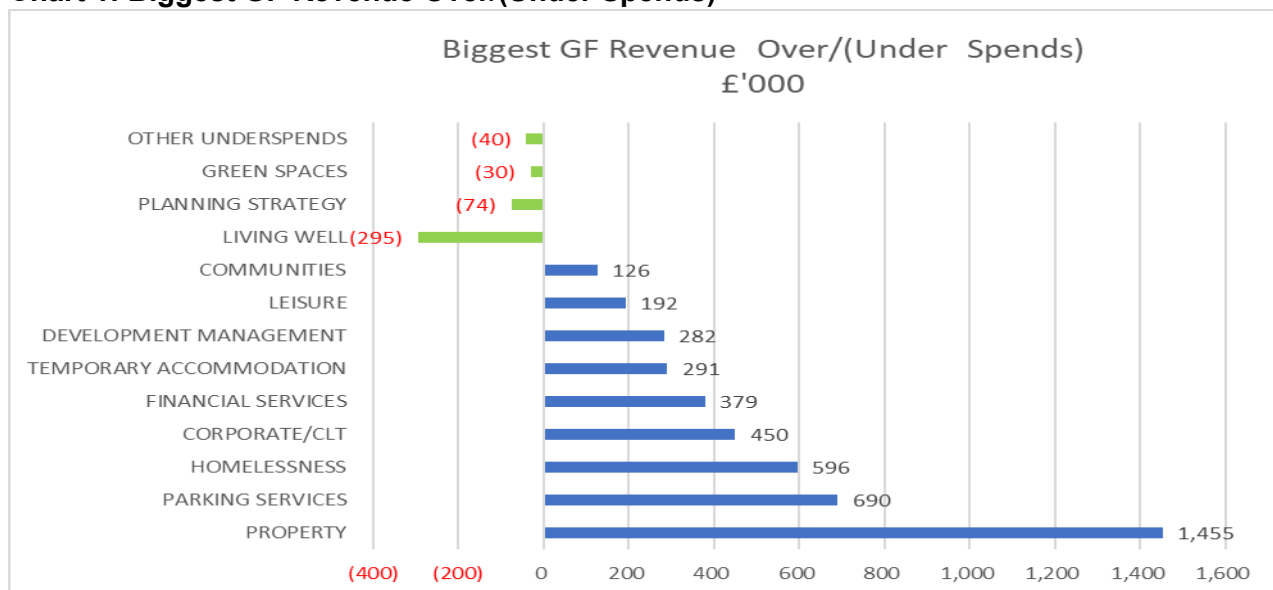
Table 1 Forecasted Budget Position in June 2024 (Quarter 1)

Directorates and Other Budget Areas	BUDGET	FORECAST	Quarter 1	Monthly
	1	OUTTURN	OVERSPEND	Movement
	£'000	£'000	3 (2-1)	Variance
				4 (3-Period
				2 Variance)
				£'000
Place	3,066	4,037	971	495
Communities	5,568	6,480	912	981
Corporate Resources	3,895	5,804	1,909	(90)
Financial Services	3,195	3,424	229	(244)
TOTAL SERVICE BUDGETS	15,724	19,745	4,021	1,142
Corporate Items	174,583	173,858	(725)	(376)
TOTAL BUDGET	190,307	193,603	3,296	766

Please note, in the table above positive figures represent expenditure and figures shown in brackets () represent income or underspend.

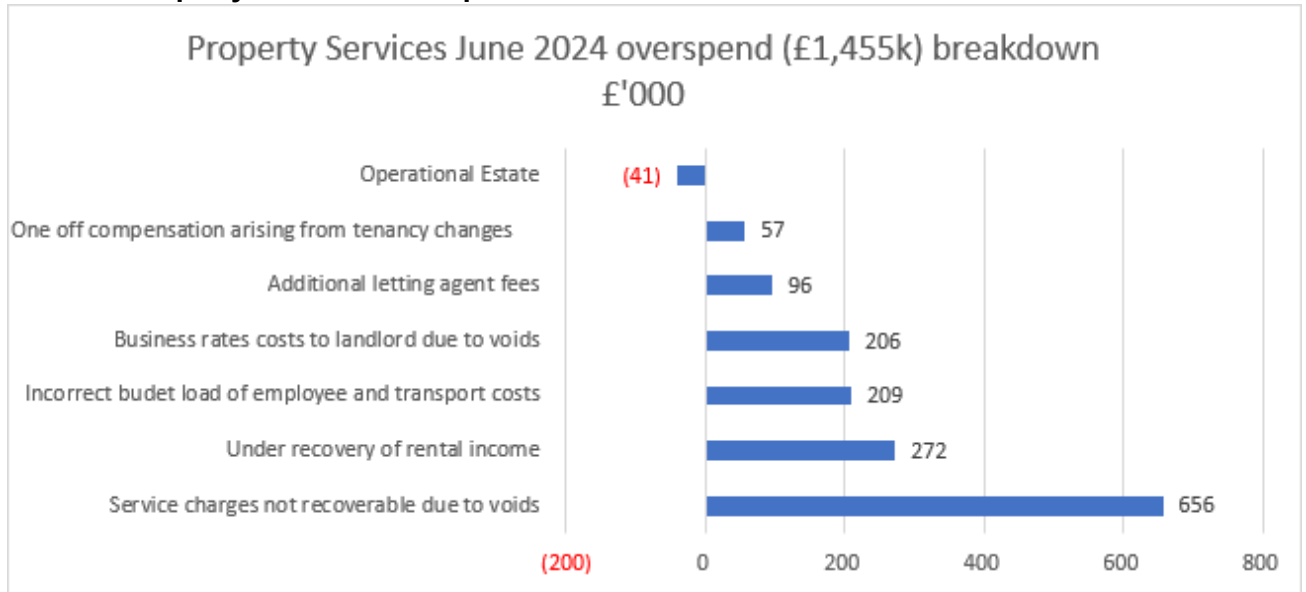
5.6 Chart 1, below, shows the biggest Divisional Area under or overspends contributing to Period 3 forecast variance of Total Service Budgets (£4,021k).

Chart 1: Biggest GF Revenue Over/(Under Spends)



5.7 Chart 2 further shows the breakdown of the biggest divisional overspend (Property Services, £1,455k), into the main team areas. Some of the service charge pressures relate to works carried out in prior years.

Chart 2: Property Services overspend breakdown.



5.8 The approved budget includes £8.4m of savings. In light of the Period 3 adverse monthly forecast movement, Finance completed a revalidation of savings achievement and the results are shown in Table 2 below. It is important to emphasize that the validation exercise was based on the forecast in Period 3 and as such it is likely that future monitoring periods will see amendment and further update to these figures.

5.9 The General Fund forecast shown in Table 1 includes the savings achievements status as shown in Table 2. Appendix D provides further details and shows the savings status project by project for each directorate and savings round.

Table 2 – Savings Achievement Status as per Period 3 Forecast

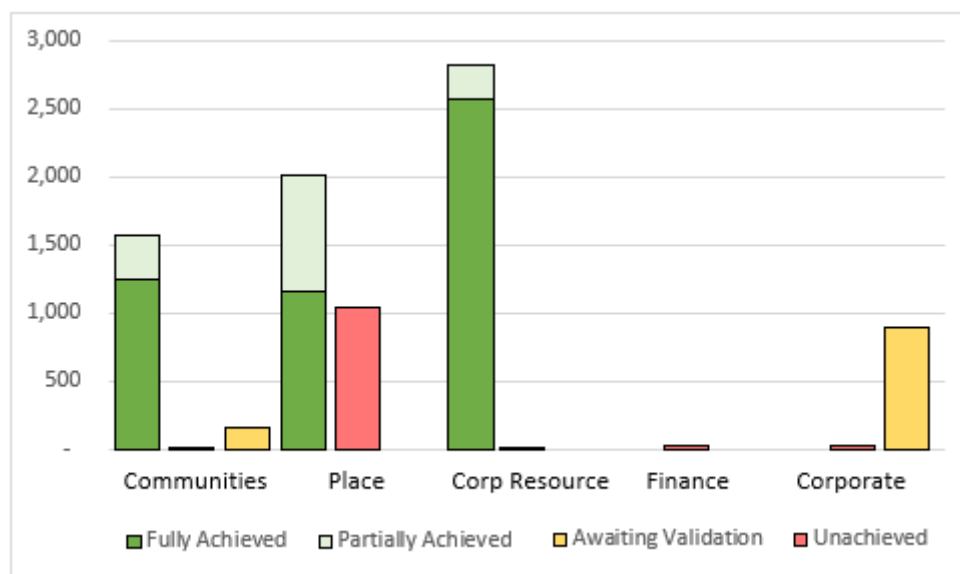
Directorate	Fully Achieved	Partially Achieved	Unachieved	Awaiting Validation	Total
	(£,000's)	(£,000's)	(£,000's)	(£,000's)	(£,000's)
Communities	1,256	309	11	153	1,729
Corporate Resources	2,571	247	14		2,832
Place	1,164	842	963		2,969
Corporate Items			28	832	860
Financial Services			20		20
Total	4,992	1,398	1,036	985	8,410

5.10 Table 2 above and the accompanying chart (overleaf) show that £1.036m of savings have been validated as unachieved as per the forecast of Period 3. Of which £0.687m are due to staffing and the rest (£0.349m) on non-staffing, both predominantly part of Place Directorate.

5.11 The most significant individual savings within the Place directorate identified as not being delivered include:

- £259k Grounds Maintenance Contract (non-staffing)
- £189k Development Control (staffing)
- £184k Community Development (staffing)
- £136k Building Control (staffing)

Chart 3: Savings Delivery Status (£,000's)



6.0 Corporate Items

- 6.1 The net interest budget position is forecast to be £1,039k under spent in 2024/25. The Council received £30m arising from the sale of Victoria Gate in March 2024. This has meant the Council has been able to defer taking £30m new borrowing to fund the capital programme in the current year.
- 6.2 Interest income is more than budgeted as the Council's returns on Money Market Fund investments have increased. This is due to interest rates being higher than budgeted and holding a larger average balance than the budgeted £15m (due to the Victoria Gate capital receipt received in March 2024). The following table provided a summary of the Interest Paid and Received as of June 2024 (Period 3).

Table 3 Interest Receipts and Payments

INTEREST RECEIPTS AND PAYMENTS PERIOD 3 2024/25			
	Interest Received (Income)	Interest Paid Over (Under)	Net Cost to WBC Over (Under)
	£'000	£'000	£'000
Budget to date	(353)	17,414	17,061
Actual to date	(603)	16,625	16,022
Variation to date	(250)	(789)	(1,039)
	71%	(5%)	(6%)

- 6.3 The interest receivable from Group Companies has been suspended. The revolving loan facility from the Council was terminated as part of the s114 notice issued in June 2023. As part of the work on the future options for the companies a debt standstill has been implemented. The above position assumes that their loan interest will be fully impaired, and no interest will be received. The financial position of the Group Companies remains under review and any available surpluses transferred back to the Council will improve the above position.

7.0 Improvement Recovery Programme (IRP) – Funded by the flexible use of Capital Receipts

7.1 Table 4 gives a summary of the current estimated costs of the Recovery Improvement Programme which are to be financed by the flexible use of capital receipts which totals £3.871m. The Council has an approval from Ministry of Housing, Communities & Local Government (MHCLG) for the flexible use of £3.5m of capital receipts to fund the programme, which the current estimates exceed. A funding solution will need to be developed to deal with the additional costs. This includes identifying potential future capital receipts which may be available to finance the costs. In Period 3 all spend has been accounted for in revenue for monitoring purposes and will be capitalized at year end. If the forecast shown in Table 4 remains the same until year end and for 2025/26 there will be a pressure of £371k against the MHCLG total approval. If the overspend is not mitigated or further funding identified, the projected overspend would transfer as a pressure to General Fund revenue account.

Table 4 Improvement and Recovery Programme Forecast

Summary	2023/24	2024/25	2025/26	Total
	Spent	Forecast	Forecast	Forecast
	£'000	£'000	£'000	£'000
Commercial expertise to review companies governance and performance; improve procurement and contract performance and ensure vfm;	645	541		1,186
Development and delivery of Strategic asset management strategy and plan (contractors)	120	261	42	423
Channel shift - improving service delivery and web offer	91	130	44	265
Vision for organisation, service restructure and implementation of staffing change delivering 2.4m savings in staff budget (including exit costs)	840	459		1,299
Savings implementation and service redesign and transformation	76	128	37	241
Transformation team (temporary) to manage the change	240	196	21	457
Total Spend	2,012	1,715	144	3,871
Capital Receipts to fund the programme				(3,400)
Contingency				(100)
Total Funding Available				(3,500)
Over/(Under) Spend				371

8.0 General fund Budget Pressure mitigations

8.1 The Period 3 General Fund Service Area overspend is £4.021m, reduced to £3.296m by an underspend of £0.725m because of improved net interest payable and received.

8.2 Budget holders are working on a list of mitigation actions (shown below) to reduce the net overspend:

- Reviewing accounting treatment of current property rent free periods with potential to spread these over the whole period of lease (to first potential exit date) thereby increasing income accounted for in the current year.
- Actively marketing vacant property units to generate additional rental income and to reduce the cost to the landlord for service charge costs, with particular focus on balancing full recovery of service charges; managing letting agents to promote the Woking retail and office estate and identifying any costs that should have been accrued for in the prior year accounts.
- A detailed review of returns on investment properties has identified a number of assets that incur a net cost to the Council. Plans are in place for the disposal of these properties to cease costs being incurred.

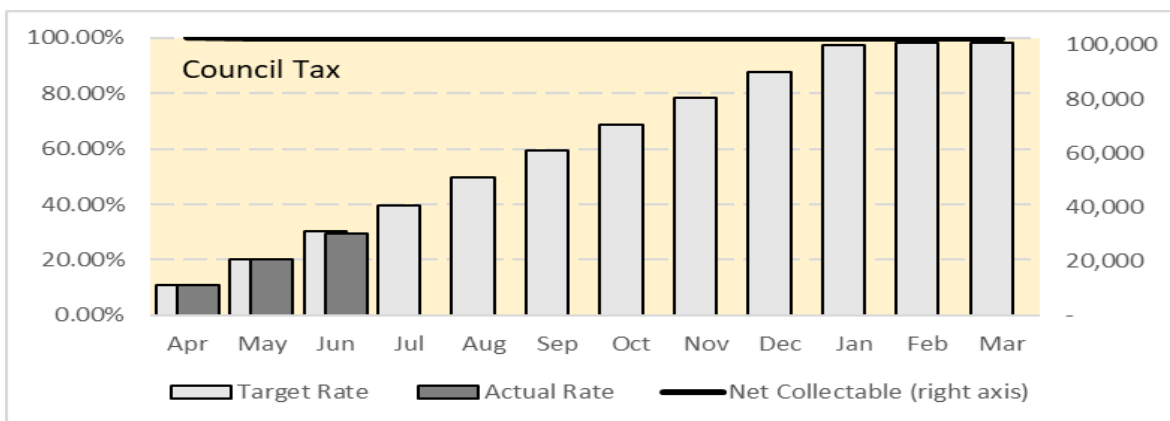
- The 2024/25 approved budget included the creation of a reserve to fund major property maintenance costs. Work is underway to identify what costs being incurred would be appropriate to be funded from this reserve;
- Work commenced to identify the most economic procurement of energy supplies across the Council and in particular transactions between the Council and ThamesWey relating to the Heat Network and Solar provision;
- Reviewing parking tariffs with potential to implement changes during the current year;
- Reviewing the capital expenditure forecasts and overall Council cashflow forecasts with a view to identifying further interest and capital financing cost savings;
- Continuing to monitor the Council's overall spend through the Finance Control Panel approval of General Fund orders being placed;
- Directorates have been instructed through Corporate Leadership Team to identify mitigations to contain spend within their overall budgetary funding envelopes;
- Corporately work continues to validate the delivery of savings and staffing structures against those levels agreed as part of the Fit For The Future programme;
- Modelling of some of the key cost drivers underpinning the forecast variance will be undertaken to help inform the forward projections of spend (in particular around the cost of homelessness and temporary accommodation);
- Work has begun on reviewing spending across four thematic workstreams to identify opportunities for savings and is due to report back on progress in the coming weeks. The cross-cutting reviews are: a) property holdings and return; b) hidden subsidies / full cost recovery; c) procurement strategies; and d) transformation productivity improvements;
- Budget options for the 2025/26 Medium Term Financial Strategy that emerge will be considered to assess whether their earlier introduction has the potential to mitigate the forecast 2024/25 position.

8.3 The quantification of the above actions is currently work in progress and will be circulated once finalised and agreed.

9.0 Collection Fund

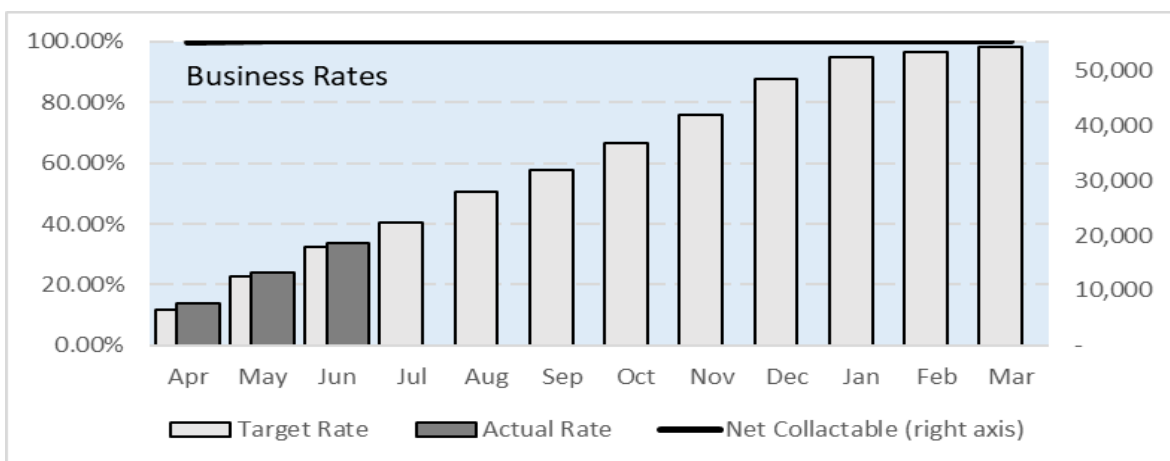
9.1 Graphs 1 and 2 below show the Collection Fund monitoring for Council Tax and Business Rates. The trends for both areas evidence that the Council is on track to achieve the targeted income levels.

Graph 1 – Q1 Council Tax target and actual rate trend by month



Target Collection by May: **20.24%** Actual Collection by May: **20.21%**

Graph 2 – Q1 Business rates target and actual rate trend by month.



10.0 Capital Spend

10.1 The General Fund and HRA capital programmes for 2024/25 were approved on 8th February 2024. There is a remaining budget between the General Fund and Housing Revenue Account of £42.05m for 2024/25 against spend to date.

10.2 A summary of this position is shown in the table below and set out in more detail in Appendix B.

Table 5 Summary of Capital Budget and Spend to Date

	Approved Budget	Spend To Date	Remaining Budget
	(Feb 2024)		2024/25
	(£,000's)	(£,000's)	(£,000's)
Communities	2,900	334	2,566
Place	718	411	307
Corporate Resources	6,494	323	6,171
Sub-Total	10,112	1,068	9,044
Group Loans	24,598	9,154	15,444
General Fund	34,710	10,222	24,488
Housing Revenue Account	18,285	724	17,561
Total	52,995	10,945	42,050

10.3 Group Loans are profiled to be disbursed in the early months of the year and we do not expect the overall budget to be exceeded. The limited spend to date on the HRA capital programme reflects the limited capacity and specialist expertise within the Housing department to effectively procure the fire safety works. The mobilisation of this substantial area of the programme has therefore been delayed whilst specialist consultancy support was procured, which is now in place.

11.0 Housing Revenue Account (HRA)

11.1 A summary of Housing Revenue Account forecast is shown in the table below and set out in more detail in Appendix C.

Table 6 Summary Housing Revenue Account Budget and Forecast

HRA Budget Area	Budget 2024/25	Jun-24	Variance (Surplus) /Deficit
-	£'000	£'000	£'000
Total expenditure	22,762	23,229	467
Total Income	(23,722)	(22,533)	1,189
HRA (Surplus)/Deficit	(960)	696	1,656
HRA Reserves 2023/24 closing reserves		(599)	
Fuel cells recharges adjustment 2015/26 to 2018/19		(780)	
HRA reserves 2024/25 (closing)		(683)	

11.2 The forecast overspend on the HRA is £1,656k (a £367k improvement from the previous month). Due to this overspend the planned contribution to reserves of £960k will not be made and HRA Reserves are forecast to be £683k at the year end (including a planned one-off addition of £780k to adjust for prior year fuel cell charges being refunded). Further urgent work is being carried out on the HRA Business Plan to ensure that the HRA remains viable and to identify the corrective actions required. An explanation of the high level forecast variations is set out below.

11.3 A shortfall of £749k is anticipated on recharge income budgets. Heating and service charge income budgets were set based on the available cost information at the time. However further reviews of the budget have identified that the cost of providing the relevant services may not be fully recovered for two main reasons;

- Estimated consumption levels at communal boiler sites are much higher than expected and the reasons for this are still being investigated. As the increase in consumption had not been verified at the time of setting the 2024/25 energy charge, the recharge to tenants has not been raised to reflect the new consumption level. This is estimated to result in a £697k under recovery of income against budget. This may be offset by a corresponding saving on energy expenditure budgets if the estimated consumption level is overstated.
- Single meters monitoring supplies which serve more than one unit are being used which makes the energy supplied to an individual unit harder to measure. In order to ensure tenants are not overcharged, £97k costs are not being recovered.

11.4 The Supervision & Management budgets are forecast to overspend by £63k (this is a £763k improvement on the previous period's forecast). The variations include;

- A £282k under spend on energy expenditure budgets.
- There is a £833k forecast over spend on Brockhill fire safety and evacuation costs, homeless payments, and removal costs. This is reduced by a £612k underspend in staffing costs for Brockhill, Hale End, Home Independence, and Housing Landlord cost centers.
- Legal costs are forecast to be £60k more than budgeted due to an increase in the number of disrepair cases.
- There is a further £64k estimated overspend due to additional decant costs and Sheerwater home-loss and disturbance payments.

11.5 The Repairs budget is forecast to overspend by £377k. There is no change from the Period 2 forecast. An increase in demand and monthly voids in the year to date suggest that more repairs will be required than assumed when setting the budget.

11.6 The Dwelling Rents Income budget is forecast to be £441k less than budgeted in the current year. The adverse variance is due to the underestimation of the Sheerwater and Brockhill voids budgets. This is offset by additional income from re-let properties and newly acquired properties.

11.7 HRA reserves are forecasted to increase from £599k at the end of 2023/24 to a £683k balance at 31st March 2025. This increase of £84k is less than the £960k originally budgeted for and includes a one-off addition of £780k for historic fuel-cell charges being reimbursed.

12.0 Corporate Strategy

12.1 Budget monitoring is an essential function to ensure that the Council maintains financial control of its budget.

13.0 Implications

Finance and Risk

13.1 The financial or risk implications are outlined in the body of the report.

Equalities and Human Resources

13.2 There are no equalities or human resource implications arising from this report.

Legal

13.3 There are no legal implications arising from this report.

14.0 Engagement and Consultation

14.1 None.

REPORT ENDS

Place Directorate

The key variations within the Place Directorate are set out below.

SERVICE AREA SUMMARY	Variance - Over/ (Under)	Variance Movements since P2	Variance Narrative
	£'000	£'000	
Parking Services	690	344	The monthly adverse movement is because of a lower parking income of (£318k) compared to the pre-Covid budget. There is additional income of £45k from PCNs which is helping to reduce the overall reported pressure. Further electricity cost is forecasted to increase by £63k which can be mitigated by cessation of rent for Dukes Court (£20k); service fees for the parking system are forecast to rise by £25k with an estimated increase in volume of transactions; and a minor change on employee cost.
Development Management	282	44	The monthly adverse movement is because of increased overspend in employee costs (£33k) and subscriptions for online access and other resources contribute (£11k). The overall overspend is because of: the cost for appeals and inquiries is estimated to overspend by £200k due to a pressure on a public enquiry; employee costs (£71k) mainly due to agency costs mitigated by savings from vacant posts; and in addition, a historical insufficient budget for subscriptions cannot cover costs for essential business practice on access of DC online, compass and planning resource (£11k).
Building Control	64	(3)	There is an overspend in employee costs due to roles added back after the budget was set.
Environmental Maintenance Contract	53	53	There is a forecast overspend of £70k in Environmental Maintenance Contract mainly due to underbudget of variation orders and costs of tender for new contract which cannot be capitalised. This overspend is shared between General Fund (£63k) and Housing Revenue Account (£7k).
Economic Development	9	9	There is an overspend in employee costs of £9k. Moved back from Corporate Directorate.
Environmental Health and Housing Standards	2	2	The overspend in employee costs of Housing Standards of £10k is offset by an underspend in employee costs of Environmental Health. It is forecast that less incomes will be received from animal welfare licences and HMO licences, but they can be partly offset by an increase in forecast HMO's financial penalties. Less licence income from Animal Welfare £4k and HMO £4k can be offset by more HMO's financial penalties (£5k).
Licensing	(3)	0	There is an underspend of £3k in employee costs of Licensing.

SERVICE AREA SUMMARY	Variance - Over/ (Under)	Variance Movements since P2	Variance Narrative
	£'000	£'000	
Neighbourhood Services	(7)	(29)	There is an underspend in employee costs of £14k which is offset by the forecast overspends of £5k on works and service fees on emergency planning and litter enforcement. Reallocation of staffing budget from Green Infrastructure to Neighbourhood Services contributes an underspend of (£14k) instead of an overspend of £22k in May. The contribution to SCC for emergency planning and unbudgeted camera licence fee for litter enforcement results in an overspend of £5k.
Waste and Recycling	(15)	(15)	There is an overall saving of £15k due to forecast reduction in core contract and variable costs on collecting food and garden waste but the unbudgeted expense on cleaning up recycling sites offsets part of the saving.
Green Spaces	(30)	134	The monthly adverse movement is predominantly due to employee budget and respective underspend been moved from Green Space to Planning and Neighbourhood £164k. An additional grant for Heathland Management to preserve habitats and other external fundings are forecast to contribute an underspend of £15k. In addition, it is estimated that some maintenance and repairing works on countryside sites can be funded by UKSPF (£15k).
Planning Strategy	(74)	(44)	There is an underspend in employee costs of £13k. CIL administrative costs will be charged to CIL receipts at year end in line with legislation. The employee underspend increases by (£10k) due to a move of the budget for a vacant post from Green Infrastructure to Planning Strategy. The estimated CIL receipts rise by (£34k)
Total	971	495	

Communities Directorate

The key variations within the Communities Directorate are set out below.

Budget Area	Variance - Over/ (Under)	Forecast Movement since P2	Variance narrative
	£'000	£'000	
HOMELESSNESS	596	493	The adverse monthly movement is due to no budget being set for repairs costs associated with Let's Rent properties and grant-funded staff costs (against budgeted income). There is also a £300k overspend forecast on B&B accommodation due to high demand.
TEMPORARY ACCOMMODATION	291	35	The adverse monthly movement is due to no budget being set for repairs costs associated with temporary accommodation and a historic Local Authority Mortgage (LAMAC) scheme
LEISURE	192	216	The monthly movement and in-month variance are due to Leisure centre energy cost forecasts. In Q1 a detailed review of the energy costs was undertaken which has resulted in increased forecast.
COMMUNITIES	126	232	The monthly adverse movement and in-month variance are due to community centre income being budgeted at last year's levels despite the changes to the service. This has been partly offset by savings in The Lightbox grant.
Environmental Maintenance Contract	6	6	There is a forecast overspend of £70k in Environmental Maintenance Contract due to variation orders and costs of tender for new contract which cannot be capitalised.
FAMILIES	(3)	(22)	The monthly favourable movement is due to final employee cost apportionment following the transfer of the service
LIVING WELL	(295)	22	The monthly adverse movement is due to impact of 5% cost increases in the Meals on Wheels provision. The overall in-month underspend is due to a combination of improved forecast on fees and charges and internal charges.
Totals	912	981	

Corporate Resources Directorate

The key variations within the Corporate Resources are set out below.

SERVICE AREA SUMMARY	Variance - Over/(Under)	Variance Movements since P2	Variance Narrative
	£'000	£'000	
Property	1,455	(134)	<p>Commercial Estate - £1.455m overspend:</p> <ul style="list-style-type: none"> •£0.272m under recovery of rental income •£0.656m service charges not recoverable due to voids •£0.206m business rates costs to landlord due to voids •£0.096m additional letting agent fees •£0.057m one off compensation arising from tenancy changes •£0.209m because of incorrect budget load of employee and transport costs. <p>Operational Estate - £0.041m underspend arising from £0.135m overspends offset by £0.176 savings to mitigate overspends.</p> <p>The monthly favourable movement is due to adjustments relating to Service Charge Recharges that have not been resolved yet.</p>
Corporate/CLT	450	(11)	Overspend due to lack of budget to cover commissioner's costs
Environmental Maintenance Contract	4	4	
Legal	0	142	The adverse monthly movement is because of detailed review of budget showing increased demand.
Democratic	0	(11)	
Elections	0	132	The monthly adverse movement is because of review of spend due to the latest elections which is still uncertain until it materialises in full.
MarkComms	0	(14)	
Revs/Bens	0	66	Adverse monthly movement due to staff forecast, net of permanent, leaving, and temporary staff.
HR	0	(132)	Favourable monthly movement due to revised staffing forecast. There will need to be a "corporate" approach to areas where the budget in integra has not been reconciled to the agreed savings from the Fit for the Future programme

ICT	0	(132)	Favourable monthly movement due to savings on PC and server systems, mobile phone costs, data voice maintenance, network circuits and other.
Total	1,909	(90)	

Financial Services

The key variations within the Financial Services are set out below.

Financial Services	Variance - Over/(Under)	Variance Movements since P2
	£'000	£'000
The favourable monthly movement is due to a reduction in consultant's costs. £150k of the total overspend is because of one off PWC accounts closing contract which will be covered by the resources from the capitalisation direction. This will reduce the overspend to £229k. The remaining spend relates to the net costs of interim staff and consultants involved in the delivery of the finance improvement and recovery plan. The phase two of the structural reorganisation will involve the right sizing of the budget for 2025/26.	229	(244)

General Fund Capital Budget Monitoring Report- June 2024 (Period 3)

Appendix B

	2024		2024/25	
	(£,000's)	(£,000's)	(£,000's)	
Communities				
Old Woking Community Centre Project (Woking College) (funded from grant/contribution)	270	124	146	
West Byfleet Recreation Ground Tennis courts (Grant Funded/Neighbourhood CIL)	128	45	83	
Mandatory Disabled Facilities	1,338	165	1,173	
Pool in the Park Urgent and Essential Works (Funded by Borrowing)	1,164		1,164	
Total Communities	2,900	334	2,566	
Place				
Suitable Alternative Natural Green Space (SANG) Maintenance (S106 funded)	140		140	
HIF Victoria Arch and Integrated South Side Works (funded from grant \ CIL \ Interim Borrowing)	0	6	(6)	Slippage from 2023/24 budget brought forward covers 2024/25 spend
Decarbonisation for Export House and Midas House (funded by Grant/Service Charges)	0	115	(115)	Slippage from 2023/24 budget brought forward covers 2024/25 spend
Egley Road Development (Funded by Borrowing)	0	77	(77)	Slippage from 2023/24 budget brought forward covers £55k of 2024/25 spend
Road Safety Audit works to complete the WITP project (funded by Borrowing)	258	2	256	
Play Area Works (Funded by UKSPF Grant\Borrowing)	180		180	
CIL Neighbourhood & Wards	0	22	(22)	Funded by CIL Neighbourhood & Ward Contributions
SAMM	0	151	(151)	Transfer of SAMM contributions collected on behalf of Hampshire CC
Woking Station Secure Cycle Parking Project	0	37	(37)	Not included in Capital Programme but £40k budget approved
Parks and Other Green Space Works (UKSPG Grant Funded)	140	0	140	
Total Place	718	411	307	
Corporate Resources				
Asset Management Plan (funded by borrowing)	3,836	23	3,813	
IT Programme (funded by borrowing)	1,510	35	1,475	
CCTV Infrastructure Upgrade and Formation of Town Centre Control Room (funded by borrowing/grant)			0	
Capitalised salary costs for projects (funded by borrowing)	75		75	
Improvement and Recovery Programme (formerly Fit for the Future External Support) (funded by capital receipts)	1,073	265	808	
Total Corporate Resources	6,494	323	6,171	
Total General Fund Capital	10,112	1,068	9,044	
Group Loans				
Victoria Square Phase 2 - Loan to Victoria Square Woking Ltd	0	2,584	(2,584)	Within Approved Business Case Budget - Slippage from 2023/24 covers 2024/25 spend
Sheerwater Regeneration - Loan to Thameswey Housing Ltd	24,598	6,570	18,028	
Total Group Loans	24,598	9,154	15,444	
HRA				
Council Homes AMP	7,602	720	6,882	
Additional Capital Maintenance; Fire Safety Works, Major Projects, and Contingency	9,233		9,233	
HRA Asset Disposal Costs	0	3	(3)	Can be funded by up to 4% of the value of the capital receipt from sale
Sheerwater Void Refurbishments	1,450		1,450	
Total HRA	18,285	724	17,561	
	52,995	10,945	42,050	

HRA Budget Monitoring Report - June

Appendix C

	Budget 2024/25	June 2024	Variance (Surplus) /Deficit	Comments
	£'000	£'000	£'000	
Supervision & Management				
Estate Management	5,645	6,086	441	There is a total overspend of £441k in the costs for the Estate Management category. The total overspend on Brockhill costs are £596k. This is made up of £833k forecast on Brockhill fire safety and evacuation costs, home loss payment costs and removal costs. This is compensated by savings in Brockhill staff costs of £237k. The energy costs are projected to underspend by £282k, due to lower income from rechargeable energy, as outlined in the delegated authority report on heating and service charges. There is also unbudgeted Homeloss and disturbance payment for Sheerwater, £47k. The other reasons for the variance within this category are legal costs overspend of £60k which is due to increase in the number of disrepair cases. The movement from previous month forecast is because of reduction in energy cost forecast and the underspend on salaries budgets for Brockhill and Hale End cost centres.
Rent Accounting/Collection	328	316	(12)	
Home Support Service	672	331	(341)	This reduction is due to staffing cost underspend. The main reason for the underspend is the correction of grant funded and General Funded posts that were incorrectly charged to the HRA.
Tenant Participation	96	95	(1)	
Democratic Process	1,376	1,376	(0)	
Repairs Administration	831	818	(13)	Savings of £43k have been identified in Housing Landlord Services. This is allocated to the supervision and management category.
Transfer to hardship fund	10	0	(10)	
	8,959	9,022	63	
Depreciation	4,272	4,272	0	
Repairs & Maintenance				
Day to Day Repairs	3,433	3,810	377	The overspend is mainly because of the increase in the day-to-day repairs demand anticipated for 2024/25. The other reason for the overspend is due to increase in the monthly voids and the average void cost per property.

	Budget 2024/25	June 2024	Variance (Surplus)/Deficit	Comments
HRA Statutory	421	447	26	
	3,854	4,257	403	
Debt Management Expenses	71	71	0	
Capital Financing Charges	5,607	5,607	0	
Total expenditure	22,763	23,229	466	
Income:				
Dwelling Rents	(22,043)	(21,936)	107	
Voids	1,872	2,205	333	
Write offs	57	57	0	
	(20,115)	(19,674)	441	
Service Charges & Other Income	(3,607)	(2,858)	749	The under recovery of income is due to reduction in energy and service charges income agreed in the delegated reports of February 2024. The under-recovery of £697k shown in the heat & hot water report is due to the estimated expenditure including several communal boiler sites showing consumption levels way above what is expected. The recharges at these sites have not been increased as investigations into the reason for the high consumption levels will need to be carried out before any adjustments to charges can be made. The estimated costs are set at the higher level to ensure budgets are not left under-funded should the consumption levels prove to be correct. The under-recovery of £97k in the general service charges report is due to lack of detailed monitoring of energy consumption across the housing stock that enables fair and reasonable recharging to be applied to residents. This is caused by only having single meters monitoring supplies which serve more than one purpose.
	(23,722)	(22,532)	1,190	
Interest Council House Mortgages	(1)	(1)	0	
Total income	(23,723)	(22,533)	1,190	
HRA (Surplus)/Deficit	(960)	696	1,656	
HRA Reserves 2023/24 closing reserves		(599)		
Fuel cells recharges adjustment 2015/26 to 2018/19		(780)		

	Budget 2024/25	June 2024	Variance (Surplus) /Deficit	Comments
HRA reserves 2024/25 (closing)		(683)		

June 2024 (Period 3) Savings Validation

Appendix D

Row No				1	2	3	4	5	6	7	8	9	10	11	13	14
Directorate	ROUND	Staffing/Non Staffing	Description	Savings Allocated to 2024-25 Budget £'	Savings validated as 100% achieved £'	Savings Validated as partly achieved (<100%) £'	Non achieved element from partly achieved £'	Savings validated as unachieved £'	Savings Still to be validated	Other £'000	Total Savings Achieved £ (2+3)	%Achieved(8/1)	Total Savings Unachieved £ (4+5+7)	%Unachieved (10/1)	Still Waiting Validation £ (=6)	Still Waiting Validation % (13/1)
Communities	3A	Non Staffing	Community Centres	-75,934	-75,934	0	0	0	0	0	-75,934	100%	0	0%	0	0%
			Family Service	-11,090	0	0	0	-11,090	0	0	0	0%	-11,090	100%	0	0%
			Sports, Arts & Culture (excludes Leisure Centres and Pool in the Park)	-207,000	0	-201,513	-5,487	0	0	0	-201,513	97%	-5,487	3%	0	0%
			Non Staffing Total	-294,024	-75,934	-201,513	-5,487	-11,090		0	-277,447	94%	-16,577	6%	0	0%
		Staffing	Brockhill	-65,755	0	0	0	0	-65,755	0	0	0%	0	0%	-65,755	100%
			Careline	10,542	10,542	0	0	0	0	0	10,542	100%	0	0%	0	0%
			Centres for the Community	-3,914	-3,914	0	0	0	0	0	-3,914	100%	0	0%	0	0%
			Family & Communities Manager	-91,644	-91,644	0	0	0	0	0	-91,644	100%	0	0%	0	0%
			Family Centres	37,726	0	49,495	-11,769	0	0	0	49,495	131%	-11,769	-31%	0	0%
			Family Services Manager	-70,169	-70,169	0	0	0	0	0	-70,169	100%	0	0%	0	0%
			Hale End Court	-70,369	0	0	0	0	-70,369	0	0	0%	0	0%	-70,369	100%
			Home Independence Manager	-70,838	-70,838	0	0	0	0	0	-70,838	100%	0	0%	0	0%
			Home Independence Services	331	331	0	0	0	0	0	331	100%	0	0%	0	0%
			Home Independent Support	-90,184	0	0	0	0	-90,184	0	0	0%	0	0%	-90,184	100%
			Homelink	24,991	0	0	0	24,991	0	0	0	0%	24,991	100%	0	0%
			Housing Enabling	-35,247	0	0	0	-35,247	0	0	0	0%	-35,247	100%	0	0%
			Housing Landlord Services	73,440	0	0	0	0	73,440	0	0	0%	0	0%	73,440	100%
			Housing Needs and Allocations	109,774	109,774	0	0	0	0	0	109,774	100%	0	0%	0	0%
			Housing Services	17,907	17,907	0	0	0	0	0	17,907	100%	0	0%	0	0%
			Independent Living Gen Exp	0	0	0	0	0	0	0	0	0%	0	0%	0	0%
			Integrated Health Manager	-55,374	-55,374	0	0	0	0	0	-55,374	100%	0	0%	0	0%
			Leisure Management Contract	565	565	0	0	0	0	0	565	100%	0	0%	0	0%
			Meals Service	-51,707	-51,707	0	0	0	0	0	-51,707	100%	0	0%	0	0%
			PFI Manager	0	0	0	0	0	0	0	0	0%	0	0%	0	0%
			Sheerwater	-1,278	-1,278	0	0	0	0	0	-1,278	100%	0	0%	0	0%
			Social Prescribing	-58,175	-58,175	0	0	0	0	0	-58,175	100%	0	0%	0	0%
			St Mary's	-98,248	0	-97,438	-810	0	0	0	-97,438	99%	-810	1%	0	0%
			Strategic Housing & Development	-60,092	0	-59,243	-849	0	0	0	-59,243	99%	-849	1%	0	0%
			Syrian Refugee Families	28,929	0	0	0	28,929	0	0	0	0%	28,929	100%	0	0%
			The Vyne	-81,489	-81,489	0	0	0	0	0	-81,489	100%	0	0%	0	0%
			Staffing Total	-600,278	-345,469	-107,185	-13,429	18,673	-152,868	0	-452,654	75%	5,244	-1%	-152,868	25%
			3A Total	-894,302	-421,403	-308,698	-18,916	7,583	-152,868	0	-730,101	82%	-11,333	1%	-152,868	17%
		3B Non Staffing	Leisure Contract Savings	-388,000	-388,000	0	0	0	0	0	-388,000	100%	0	0%	0	0%
			Leisure Contract Savings	-444,600	-444,600	0	0	0	0	0	-444,600	100%	0	0%	0	0%
			Social Prescribing	-2,150	-2,150	0	0	0	0	0	-2,150	100%	0	0%	0	0%
			Non Staffing Total	-834,750	-834,750	0	0	0	0	0	-834,750	100%	0	0%	0	0%
			3B Total	-834,750	-834,750	0	0	0	0	0	-834,750	100%	0	0%	0	0%
Communities			Total	-1,729,052	-1,256,153	-308,698	-18,916	7,583	-152,868	0	-1,564,851	91%	-11,333	1%	-152,868	9%

Corporate Resources	3A	Staffing	Benefits Service	14,305	14,305	0	0	0	0	0	14,305	100%	0	0%	0	0%
			CLT	-5,380	-5,380	0	0	0	0	0	-5,380	100%	0	0%	0	0%
			Communications	48,287	48,287	0	0	0	0	0	48,287	100%	0	0%	0	0%
			Corp Support and Mayoral	-40,698	-40,698	0	0	0	0	0	-40,698	100%	0	0%	0	0%
			Corporate & Member Support	993	993	0	0	0	0	0	993	100%	0	0%	0	0%
			Corporate Pension Costs	-78,000	-78,000	0	0	0	0	0	-78,000	100%	0	0%	0	0%
			Corporate Strategy Gen Expenses	-102,412	-102,412	0	0	0	0	0	-102,412	100%	0	0%	0	0%
			Council Tax	-39,436	0	0	0	-39,436	0	0	0	0%	-39,436	100%	0	0%
			Customer Services	136,559	136,559	0	0	0	0	0	136,559	100%	0	0%	0	0%
			Electoral Services	6,427	6,427	0	0	0	0	0	6,427	100%	0	0%	0	0%
			Head of Transformation	86,795	86,795	0	0	0	0	0	86,795	100%	0	0%	0	0%
			Human Resources	-47,054	0	0	0	-47,054	0	0	0	0%	-47,054	100%	0	0%
			ICT	-252,503	-252,503	0	0	0	0	0	-252,503	100%	0	0%	0	0%
			ICT Manager	-6,711	-6,711	0	0	0	0	0	-6,711	100%	0	0%	0	0%
			Internal Audit	85,000	0	0	0	0	0	85,000	0	0%	85,000	100%	0	0%
			ITS ICT	68,504	0	0	0	0	0	68,504	0	0%	68,504	100%	0	0%
			Legal	38,987	38,987	0	0	0	0	0	38,987	100%	0	0%	0	0%
			Market	4,724	0	0	0	4,724	0	0	0	0%	4,724	100%	0	0%
			Marketing & Communications	-104,279	-104,279	0	0	0	0	0	-104,279	100%	0	0%	0	0%
			Member & Officer Support	4,771	4,771	0	0	0	0	0	4,771	100%	0	0%	0	0%
			Post Room	-32,506	-32,506	0	0	0	0	0	-32,506	100%	0	0%	0	0%
			Postage	12,300	0	0	0	0	0	12,300	0	0%	12,300	100%	0	0%
			Property	-68,540	0	0	0	-68,540	0	0	0	0%	-68,540	100%	0	0%
			Reprographics	4,714	0	0	0	0	0	4,714	0	0%	4,714	100%	0	0%
			Revs & Bens Manager	-54,289	-54,289	0	0	0	0	0	-54,289	100%	0	0%	0	0%
			Shareholder Advisory Board	-1,235	-1,235	0	0	0	0	0	-1,235	100%	0	0%	0	0%
			Staff Training	-20,032	-20,032	0	0	0	0	0	-20,032	100%	0	0%	0	0%
			Woking CCTV Police Team	6,774	0	0	0	6,774	0	0	0	0%	6,774	100%	0	0%
			Staffing Total	-333,935	-360,921	0	0	-143,532	0	170,518	-360,921	108%	26,986	-8%	0	0%
			3A Total	-333,935	-360,921	0	0	-143,532	0	170,518	-360,921	108%	26,986	-8%	0	0%
			3B Non Staffing	Property Services Savings: CCTV Contract Review	-82,000	-82,000	0	0	0	0	-82,000	100%	0	0%	0	0%
				Property Services Savings: CCTV Infrastructure Review	-39,350	-39,350	0	0	0	0	-39,350	100%	0	0%	0	0%
				Property Services Savings: Civic Offices Savings	-72,829	-1,840	-52,837	-8,550	-9,602	0	-54,677	75%	-18,152	25%	0	0%
				Property Services Savings: FM Efficiencies	-200,000	-99,200	-122,220	21,420	0	0	-221,420	111%	21,420	-11%	0	0%
				Property Services Savings: Removal of Public Conveniences	-204,231	-87,830	-71,876	-44,525	0	0	-159,706	78%	-44,525	22%	0	0%
				Non Staffing Total	-598,410	-310,220	-246,933	-31,655	-9,602	0	-557,153	93%	-41,257	7%	0	0%
			3B Total	-598,410	-310,220	-246,933	-31,655	-9,602	0	-557,153	93%	-41,257	7%	0	0%	
			3C Non Staffing	Lease surrender receipts	-1,900,000	-1,900,000	0	0	0	0	-1,900,000	100%	0	0%	0	0%
				Non Staffing Total	-1,900,000	-1,900,000	0	0	0	0	-1,900,000	100%	0	0%	0	0%
			3C Total	-1,900,000	-1,900,000	0	0	0	0	-1,900,000	100%	0	0%	0	0%	
Corporate Resources Total				-2,832,345	-2,571,141	-246,933	-31,655	-153,134	0	170,518	-2,818,074	99%	-14,271	1%	0	0%
Place	3A	Non Staffing	Business Liaison	-132,550	-132,550	0	0	0	0	0	-132,550	100%	0	0%	0	0%
			Gateway savings from Green Infrastructure	-54,376	-54,376	0	0	0	0	0	-132,550	100%	0	0%	0	0%

		NNDR Discretionary Discounts	-30,000	0	0	0	-30,000	0	0	-132,550	100%	0	0%	0	0%
		Removal of Grants to External Bodies	-691,243	-541,243	-148,271	-1,729	0	0	0	-689,514	100%	-1,729	0%	0	0%
		Non Staffing Total	-908,169	-728,169	-148,271	-1,729	-30,000	0	0	-876,440	97%	-31,729	3%	0	0%
		Staffing													
		Building Control	-136,557	0	0	0	-136,557	0	0	0	0%	-136,557	100%	0	0%
		Civic Offices	-204,493	-204,493	0	0	0	0	0	-204,493	100%	0	0%	0	0%
		Community Development	-183,817	0	0	0	-183,817	0	0	0	0%	-183,817	100%	0	0%
		Community Safety	-18,251	-18,251	0	0	0	0	0	-18,251	100%	0	0%	0	0%
		Contracts & Project Support	77,474	0	0	0	77,474	0	0	0	0%	77,474	100%	0	0%
		Development Control	-189,268	0	0	0	-189,268	0	0	0	0%	-189,268	100%	0	0%
		Economic Development	-168,996	0	-160,433	-8,563	0	0	0	-160,433	95%	-8,563	5%	0	0%
		Environmental Health	20,336	20,336	0	0	0	0	0	20,336	100%	0	0%	0	0%
		Facilities Management	-98,184	-98,184	0	0	0	0	0	-98,184	100%	0	0%	0	0%
		Green Infrastructure	-153,197	-153,197	0	0	0	0	0	-153,197	100%	0	0%	0	0%
		Head of Planning	22,792	22,792	0	0	0	0	0	22,792	100%	0	0%	0	0%
		Housing Gen Expenses	0	0	0	0	0	0	0	0	0%	0	0%	0	0%
		Housing Standards	-40,509	0	0	0	-40,509	0	0	0	0%	-40,509	100%	0	0%
		Integrated Transport Project	38,512	38,512	0	0	0	0	0	38,512	100%	0	0%	0	0%
		Licensing	-32,337	-32,337	0	0	0	0	0	-32,337	100%	0	0%	0	0%
		Neighbourhood General Expenses	-1,809	-1,809	0	0	0	0	0	-1,809	100%	0	0%	0	0%
		Neighbourhood Team	-39,311	0	0	0	-39,311	0	0	0	0%	-39,311	100%	0	0%
		Parking Services	-36,760	0	0	0	-36,760	0	0	0	0%	-36,760	100%	0	0%
		Planning Admin	-62,519	0	-58,508	-4,011	0	0	0	-58,508	94%	-4,011	6%	0	0%
		Planning Gen Expenses	-841	-841	0	0	0	0	0	-841	100%	0	0%	0	0%
		Planning Strategy	-43,455	0	0	0	-43,455	0	0	0	0%	-43,455	100%	0	0%
		Women's Support Centre	-66,763	0	0	0	0	0	0	-66,763	0%	-66,763	100%	0	0%
		Staffing Total	-1,317,953	-427,472	-218,941	-12,574	-592,203	0	-66,763	-646,413	49%	-671,540	51%	0	0%
		3A Total	-2,226,122	-1,155,641	-367,212	-14,303	-622,203	0	-66,763	-1,522,853	68%	-703,269	32%	0	0%
	3B	Non Staffing	Environmental Health Out Of Hours	-8,750	-8,750	0	0	0	0	-8,750	100%	0	0%	0	0%
		Non Staffing Total	-8,750	-8,750	0	0	0	0	0	-8,750	100%	0	0%	0	0%
		3B Total	-8,750	-8,750	0	0	0	0	0	-8,750	100%	0	0%	0	0%
	3C	Non Staffing	Serco Grounds Maintenance Contract - In-Year	-734,240	0	-474,752	-259,488	0	0	-474,752	65%	-259,488	35%	0	0%
		Non Staffing Total	-734,240	0	-474,752	-259,488	0	0	0	-474,752	65%	-259,488	35%	0	0%
		3C Total	-734,240	0	-474,752	-259,488	0	0	0	-474,752	65%	-259,488	35%	0	0%
		Place Total	-2,969,112	-1,164,391	-841,963	-273,792	-622,203	0	-66,763	-2,006,354	68%	-962,758	32%	0	0%
		Financial Services													
	3A	Staffing	Financial Services	-19,744	0	0	0	-19,744	0	0	0%	-19,744	100%	0	0%
		Staffing Total	-19,744	0	0	0	-19,744	0	0	0	0%	-19,744	100%	0	0%
		3A Total	-19,744	0	0	0	-19,744	0	0	0	0%	-19,744	100%	0	0%
		Financial Services Total	-19,744	0	0	0	-19,744	0	0	0	0%	-19,744	100%	0	0%
		Corporate Items													
	3A	Staffing	Non allocated Saving	-28,090	0	0	0	-28,090	0	0	0%	-28,090	100%	0	0%
		Staffing Total	-28,090	0	0	0	-28,090	0	0	0	0%	-28,090	100%	0	0%
		3A Total	-28,090	0	0	0	-28,090	0	0	0	0%	-28,090	100%	0	0%
	3B	Non Staffing	Forensic Review of Council Budgets (General Fund)	-831,676	0	0	0	-831,676	0	0	0%	0	0%	-831,676	100%
		Non Staffing Total	-831,676	0	0	0	-831,676	0	0	0	0%	0	0%	-831,676	100%
		3B Total	-831,676	0	0	0	-831,676	0	0	0	0%	0	0%	-831,676	100%
		Corporate Items Total	-859,766	0	0	0	-28,090	-831,676	0	0	0%	-28,090	3%	-831,676	97%
		Grand Total	-8,410,019	-4,991,685	-1,397,594	-324,363	-815,588	-984,544	103,755	-6,389,279	76%	-1,036,196	12%	-984,544	12%

2024-25 Budget Monitoring Timetable

APPENDIX E

MONTHLY BUDGET MONITORING TIMETABLE 2024/25													
Report Period	Run Month End	Download Data	Worksheets to Budget Managers by	Meet with Budget Managers by	Meet CLT Member by	Finalise Variations/Capital by	Update Report by	Review Report with S151 Officer by	Submission to Members Services for Distribution	CLT - Deep Dive Meeting	Resource and Finance O&S	Date of Executive	
Mar-24 (Q4)	02-Apr	03-Apr	05-Apr	12-Apr	16-Apr	17-Apr	18-Apr	19-Apr	25-Apr	29-Apr	11-Jun	13-Jun	
Apr-24	OUTTURN STATEMENT												
May-24	03-Jun	04-Jun	05-Jun	10-Jun	11-Jun	12-Jun	13-Jun	14-Jun	20-Jun	24-Jun			
Jun-24 (Q1)	01-Jul	02-Jul	05-Jul	12-Jul	16-Jul	17-Jul	18-Jul	19-Jul	25-Jul	29-Jul	10-Sep	12-Sep	
Jul-24	01-Aug	02-Aug	05-Aug	12-Aug	13-Aug	14-Aug	15-Aug	16-Aug	22-Aug	27-Aug			
Aug-24	02-Sep	03-Sep	05-Sep	11-Sep	17-Sep	18-Sep	19-Sep	20-Sep	26-Sep	30-Sep			
Sept 24 (Q2)	01-Oct	02-Oct	04-Oct	11-Oct	15-Oct	16-Oct	17-Oct	18-Oct	24-Oct	28-Oct	05-Nov	14-Nov	
Oct-24	01-Nov	04-Nov	05-Nov	11-Nov	12-Nov	13-Nov	14-Nov	15-Nov	21-Nov	25-Nov			
Nov-24	02-Dec	03-Dec	04-Dec	09-Dec	11-Dec	12-Dec	13-Dec	16-Dec	20-Dec	23-Dec			
Dec 24 (Q3)	02-Jan	03-Jan	06-Jan	10-Jan	14-Jan	15-Jan	16-Jan	17-Jan	23-Jan	27-Jan	04-Feb	13-Feb	
Jan-25	03-Feb	04-Feb	05-Feb	10-Feb	11-Feb	12-Feb	13-Feb	14-Feb	20-Feb	24-Feb			
Feb-25	03-Mar	04-Mar	05-Mar	10-Mar	11-Mar	12-Mar	13-Mar	14-Mar	20-Mar	24-Mar			
Mar 25 (Q4)	01-Apr	02-Apr	04-Apr	10-Apr	15-Apr	16-Apr	17-Apr	18-Apr	24-Apr	28-Apr	10-Jun	12-Jun	
NOTES													
The Budget Monitoring Report will be presented to the Executive each month													
CLT will receive the report every month													
Monthly meetings with Budget Managers and CLT Members should be booked at least 4 weeks ahead													
All Variations and Narratives to be included in the Report should be signed off by the appropriate CLT Member before final publication													
The Data Download from Integra and the preparation of the Report will be rotated between Business Support Managers to add resilience to the process													