

## SURREY COUNTY COUNCIL

## CABINET



DATE:	26 MARCH 2024
REPORT OF CABINET MEMBER:	DAVID LEWIS, CABINET MEMBER FOR FINANCE AND RESOURCES
LEAD OFFICER:	LEIGH WHITEHOUSE, INTERIM CHIEF EXECUTIVE
SUBJECT:	2023/24 MONTH 10 (JANUARY) FINANCIAL REPORT
ORGANISATION STRATEGY PRIORITY AREA:	NO ONE LEFT BEHIND / GROWING A SUSTAINABLE ECONOMY SO EVERYONE CAN BENEFIT / TACKLING HEALTH INEQUALITY / ENABLING A GREENER FUTURE / EMPOWER AND THRIVING COMMUNITIES / HIGH PERFORMING COUNCIL

<b>Purpose of the Report:</b>
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This report provides details of the Council's 2023/24 financial position, for revenue and capital budgets, as at 31<sup>st</sup> January 2024 (M10) and the expected outlook for the remainder of the financial year.

Regular reporting of the financial position underpins the delivery of all priority objectives, contributing to the overarching ambition to ensure No One Left Behind.

### Key Messages – Revenue

- Local government continues to work in a challenging environment of sustained and significant pressures. **At M10, the Council is forecasting an overspend of £4m against the 2023/24 revenue budget, after the application of the contingency budget. This is a £0.7m deterioration since M9.** The details are shown in Annex 1 and summarised in Table 1 (paragraph 1 below).
- In October 2023, Cabinet agreed the use of the £20m corporate contingency budget to reduce the overall in-year forecast overspend position for 2023/24. This was to allow a focus on mitigating the residual forecast overspend. However, the in-year position has worsened over recent months and there is an increased risk that it will continue to do so.
- In response to this worsening in-year financial position, the residual level of risk for the remainder of the financial year and a significant medium term budget gap, a number of spending control measures have been implemented. The impact of these controls will be closely monitored, impacts tracked and reported. Although it is anticipated that they will have limited impact on the 2023/24 position, the controls should establish stronger financial management behaviours into 2024/25. **Further work is therefore required for all services to identify ways to mitigate the forecast overspend in 2023/24 to contain costs within the available council budget.**
- Alongside the identification of these areas of focus, the Council has assessed the level of reserves, balancing the need to ensure ongoing financial resilience with the need to ensure funds are put to best use. The level of reserves held by the Council provides additional financial resilience should the residual forecast overspend not be effectively mitigated.

### Key Messages – Capital

- At month 10, capital expenditure of £269.1m is forecast for 2023/24, a variance of £0.8m more than the re-set budget of £268.3m. This is a decrease of £1.8m from the forecast at M9. There are a number of offsetting variances within this position and further details are set out in paragraphs 7-11.

#### Recommendations:

It is recommended that Cabinet:

- Notes the Council's forecast revenue budget (after the application of the full contingency budget) and capital budget positions for the year.

#### Reason for Recommendations:

This report is to comply with the agreed policy of providing a monthly budget monitoring report to Cabinet for approval of any necessary actions.

#### Executive Summary:

- At M10, the Council is forecasting a full year overspend of £4m against the revenue budget. This is a £0.7m deterioration since M9. Table 1 below shows the forecast revenue budget outturn for the year by Directorate (further details are set out in Annex 1):

Table 1 - Summary revenue budget forecast variances as at 31<sup>st</sup> January 2024

	M10 Forecast £m	Annual Budget £m	Forecast Variance £m
Adult Social Care	441.8	439.4	2.4
Public Service Reform & Public Health	37.9	38.1	(0.2)
Children, Families and Lifelong Learning	286.1	257.9	28.2
Environment, Transport & Infrastructure	154.7	154.2	0.4
Surrey Fire and Rescue	38.8	38.7	0.1
Customer & Communities	20.9	20.8	0.1
Resources	84.3	83.3	1.0
Communications, Public Affairs and Engagement	2.2	2.2	(0.0)
Prosperity, Partnerships & Growth	2.0	2.2	(0.1)
Central Income & Expenditure	37.5	45.4	(8.0)
Directorate position	1,106.2	1,082.2	24.0
Contingency	0.0	20.0	(20.0)
Corporate Funding	(1,102.2)	(1,102.2)	0.0
Overall	4.0	0.0	4.0

- The £4m forecast overspend is made up of an overspend of £24m on Directorate positions, offset by the application of £20m contingency budget, as previously approved by Cabinet. The £24m underlying forecast overspend relates primarily to the following:
  - Adult Social Care - £2.4m overspend, £0.4m deterioration since last month.** There is significant pressure on care package budgets due to demand and market pressures and the forecast impact of assessed fees & charges debt across the year. An overspend of £8.3m is forecast for ASC's care package budget, which is being partially mitigated by additional grant funding and underspends elsewhere. The £0.4m

deterioration since last month largely relates to increased care package expenditure for Learning Disabilities & Autism services.

Within the latest position there is a £4.1m shortfall across efficiencies relating to strength-based practice, demand management, changing care models and funding related to Section 117 aftercare and Continuing Health Care. The delivery of these efficiencies has been challenging and the service is refocusing in order to mitigate the underachievement as far as possible. Forecast overachievement of £2.9m for efficiencies relating to in-house delivered care services, primarily related to the closure of in-house Older People care homes, is part of the mitigation.

- **Children, Families and Lifelong Learning - £28.2m overspend, £1.2m deterioration since last month.** The increase from last month is due to further increases in Home to School Travel Assistance (H2STA) and additional costs for children in Education placements.

The full year adverse outturn position is largely due to:

- i. social care placements and allowances (£16.1m pressure), with a national lack of market sufficiency and price inflation having a significant impact on external agency placements;
- ii. legislation that requires matching of special guardianship rates paid to those of fostering allowances (£1.8m pressure);
- iii. demand pressures within children with disability care budgets (£1.5m), reflecting a continuation of the demand experienced in 2022/23; and
- iv. growth in pupil numbers in excess of budgeted volumes along with significant price increases in H2STA (£9m pressures).

This pressure is partially mitigated by improvements in costs for Unaccompanied Asylum Seeking Children (UASC) of £1.4m due to an increase in grant funding, an underspend on in-house fostering of £1.5m due to a lower number of children supported through in-house foster carers and a £0.7m underspend on in-house residential provision with staffing vacancies.

- **Environment, Transport & Infrastructure - £0.4m overspend, £0.1m improvement since last month.** Existing pressures include a net £0.2m within Highways & Transport due to a range of items including additional staffing (including inspectors), reduced income related to the housing market and delayed parking enforcement, partly offset by concessionary fares saving due to lower patronage and release of winter maintenance contingencies; £0.2m in Environment primarily due to Greener Futures expenditure and treatment of ash dieback; and £0.2m in the Planning, Performance & Support service due to additional capacity to support service improvements and legislative change and resources to support community engagement. These pressures are offset by smaller underspends in other areas. In addition, Highways & Transport has other pressures that are being monitored but are currently expected to be contained within the overall service budget envelope.
- **Surrey Fire and Rescue £0.1m overspend, unchanged since last month.** There is a £0.7m pressure due to a backdated national pay award agreed in March 2023 at a

higher rate than budgeted for, partly mitigated by management of vacancies (£0.5m) and savings through partnership working (£0.1m).

- **Resources - £1.0m overspend, unchanged since last month.** Overall, there are several variances across the directorate. There is an overspend relating to an expected reduction in income of £0.4m from the provision of payroll services, due to decreases in customer numbers. There are also staffing pressures in the Payroll service within Business Services (£0.2m). Land and Property is forecasting an overspend of £0.5m due to delays in the full financial benefit of the Facilities Management Contract (£0.3m) and a grounds maintenance pressure (£0.2m). These overspends are offset by staffing vacancies in other services (£0.1m).
- **Public Service Reform and Public Health - £0.2m underspend, unchanged since last month,** relating to recruitment delays within the Analytics & Insight team.
- **Customer & Communities - £0.1m overspend, unchanged since last month.** The overall overspend position is due mainly to under recovery of income in Libraries, offset by staffing underspends. The libraries' income budget was set at 2019/20 levels as footfall continued to recover after the pandemic, however it is now considered unlikely that income will fully recover.
- **Central Income & Expenditure - £8m over-recovery, £0.7m improvement since last month,** relating to additional Business Rate income from the business rates pool and multiplier compensation grant income (£4.1m), less redundancy spend (£1.2m), increased net interest position (£1m), reduced uptake of the empty property subsidy (£1m) and £0.7m relating to the surplus on the national business rates levy account.

3. In addition to the forecast overspend position, emerging risks and opportunities are monitored throughout the year. Directorates have additionally identified net risks of £5.2m, consisting of quantified risks of £6.2m, offset by opportunities of £1m. These figures represent the weighted risks and opportunities, taking into account the full value of the potential risk or opportunity adjusted for assessed likelihood of the risk occurring or opportunity being realised. The net risk is a reduction of £7.2m since M9.
4. Directorates are expected to take action to mitigate these risks and maximise the opportunities available to offset them, in order to avoid these resulting in a forecast overspend against the budget set. In recognition of the worsening financial position, immediate in-year spending controls have been implemented, including recruitment and procurement controls. In addition, there will be 'deep dives' carried out into spend on Home to School Travel Assistance and Adults Social Care to ensure the drivers for continued increasing pressures are understood and further mitigations identified. An action plan has been developed.

#### **Dedicated Schools Grant (DSG) update**

5. The table below shows the projected forecast year-end outturn for the High Needs Block. The forecast at month 10 shows an overspend of £2.5m.

Table 2 - DSG HNB Summary

2023/24 DSG HNB Summary	Budget	Forecast	Variance to budget	Safety Valve*	Variance to SV
	£m	£m	£m	£m	
Education and Lifelong Learning	231.5	233.7	2.2		
Place Funding	22.7	22.7	0		
Children's Services	2.3	2.6	0.3		
Corporate Funding	2	2	0		
<b>TOTAL</b>	<b>258.5</b>	<b>261.0</b>	<b>2.5</b>		
<b>FUNDING</b>	<b>-218.1</b>	<b>-218.1</b>	<b>0.0</b>		
<b>In-Year Deficit</b>	<b>40.4</b>	<b>42.9</b>	<b>2.5</b>	<b>44.2</b>	<b>-1.3</b>

\*Safety Valve In-Year Deficit includes £42m in the agreement for this year plus a further £2.2m headroom from prior years.

6. The final monitoring report for the safety valve agreement in 2023/24 was approved by the Department for Education, confirming a final £3m funding contribution for the year to be paid to SCC in February 2024. This brings the total DfE contributions to date to £9m in this financial year and £73m in total. The report confirmed that the Council remains on track with its agreed trajectory, although also noted continued demand pressures both within the system and through cost inflation.
7. The M10 monitoring position shows an overspend against the planned total expenditure as a result of several factors:
  - a change to the overall High needs block DSG funding, from £218.3m to £218.1m, as a result of the in-year import/export exercise
  - an overspend in Education and Lifelong Learning of £1.9m, largely relating to the Post 16 expenditure where the cohort is higher than modelled projections
  - an overspend in Children's residential placements with associated Education costs of £0.3m
8. Despite the forecast overspend the council remain within the spending profile of the Safety Valve due to achieving an underspend against planned expenditure in 2022/23 and having set the 2023/24 budget with more ambitious containment targets than included in the initial safety value projections.

### Capital Budget

9. The 2023/24 Capital Budget was approved by Council on 7th February 2023 at £319.3m, with a further £92.7m available to draw down from the pipeline and £10m budgeted for Your Fund Surrey. After adjustments for 2022/23 carry forwards and acceleration, the revised budget was £326.4m.
10. During August a re-set of the capital budget was undertaken, to ensure that the budget reflected spend profiles more accurately, taking into account known delays, additional in-year approvals and reflecting the current supplier market and wider economic conditions impacting on programme delivery. The re-set budget is **£268.3m**.

11. Capital expenditure of **£269.1m** is forecast against this budget, which represents a forecast variance of £0.8m (an decrease of £1.8m since month 9), as summarised below.
12. The Capital Programme Panel has led an exercise to further review the areas of significant slippage to identify common risks and barriers to delivery and identify potential mitigations. An action plan is being developed to address some of the findings of that exercise.

**Table 3 - Summary capital budget**

Strategic Capital Groups	Annual Budget	2023-24 Outturn Forecast at M10	M10 Forecast Variance	M9 Forecast Variance	Change from M9 to M10	Increase / Decrease / Unchanged
	£m	£m	£m	£m	£m	
<b>Property</b>						
Property Schemes	101.8	105.3	3.6	6.3	(2.8)	Decrease
ASC Schemes	1.6	1.6	0.0	0.0	0.0	Unchanged
CFLC Schemes	2.4	2.4	(0.1)	0.0	(0.1)	Decrease
<b>Property Total</b>	<b>105.8</b>	<b>109.3</b>	<b>3.5</b>	<b>6.3</b>	<b>(2.8)</b>	Decrease
<b>Infrastructure</b>						
Highways and Transport	121.9	125.3	3.4	1.6	1.8	Increase
Infrastructure and Major Projects	15.9	13.4	(2.5)	(2.0)	(0.6)	Decrease
Environment	9.5	9.1	(0.4)	(0.3)	(0.1)	Decrease
Surrey Fire and Rescue	6.0	5.0	(1.0)	(1.0)	0.0	Unchanged
<b>Infrastructure Total</b>	<b>153.4</b>	<b>152.8</b>	<b>(0.6)</b>	<b>(1.7)</b>	<b>1.1</b>	Increase
<b>IT</b>						
IT Service Schemes	9.2	7.0	(2.2)	(2.1)	(0.1)	Decrease
<b>IT Total</b>	<b>9.2</b>	<b>7.0</b>	<b>(2.2)</b>	<b>(2.1)</b>	<b>(0.1)</b>	Decrease
<b>Total</b>	<b>268.3</b>	<b>269.1</b>	<b>0.8</b>	<b>2.6</b>	<b>(1.8)</b>	Decrease

13. The overall variance is attributable to the following:

- **Property Schemes - £3.5m variance over budget**, a reduction of £2.8m since M9, mainly the SEND programme and a further delays to the Hopescourt Schools due to complex planning conditions and biodiversity net gain requirements.

The variance reflects the inclusion of spend in relation to the Agile Office Programme which was not in the re-set budget. In addition, there is acceleration of £2m on Schools & Corporate Maintenance schemes.

This is offset by significant slippage across a number of schemes including Independent Living (£1.3m), SEND (£7.6m), Extra Care (£3.3m) and Alternative Provision (£3.1m), delays are caused in the main by the planning process much of which is outside the control of the council's planning team. These delays do not impact on MTFS 2024/25 efficiencies. In addition, there is a delay of c£2m on Depots following a decision to delay works until after the gritting season.

The majority of the reduced SEND spend this year relates to the new Hopescourt school scheme, the new school building remains on track to open in May 2025. The school will open as planned in September 2024 on the temporary site of the former Hurst Park Primary site. There are also smaller reductions due to delays relating to several other schools. The cost containment targets aligned with the Safety Valve Agreement for Financial Year 2023/24 are forecast to be on track, subject to all 234 additional places brought on from September 2023 places being filled. Along with the phasing in of additional places from projects delivered in previous years, the programme will create around 270 new places from September 2024.

- **Infrastructure - £0.6m variance under budget**, a £1.1m increase from M9. The overspend across structural maintenance, surface treatment, footway maintenance and safety defects has increased by £2.6m. This additional spend will be funded by an unbudgeted Government grant. Significant slippage remains on the acquisition of ultra-low emission buses which has increased by £0.9m to £4.1m. Other smaller Highways & Transport variations include acceleration of bridge, safety barrier, flooding and road safety works partially offset by slippage including on local transport schemes. Within Infrastructure Planning & Major Projects there is £1.1m of slippage in relation to the A320 works. Slippage of £1m is forecast on purchase of fire appliances due to the timing of stage payments for vehicles which have been ordered.

**IT - £2.1m variance under budget**, due to delays to the planned laptop refresh, following the outcome of the pilot and test phase.

#### **Consultation:**

14. Executive Directors and Cabinet Members have confirmed the forecast outturns for their revenue and capital budgets.

#### **Risk Management and Implications:**

15. Risk implications are stated throughout the report and each relevant director or head of service has updated their strategic and or service risk registers accordingly. In addition, the Corporate Risk Register continues to reflect the increasing uncertainty of future funding likely to be allocated to the Council and the sustainability of the Medium-Term Financial Strategy. In the light of the financial risks faced by the Council, the Leadership Risk Register will be reviewed to increase confidence in Directorate plans to mitigate the risks and issues.

#### **Financial and Value for Money Implications:**

16. The report considers financial and value for money implications throughout and future budget monitoring reports will continue this focus.

#### **Section 151 Officer Commentary:**

17. Significant progress has been made in recent years to improve the Council's financial resilience and the financial management capabilities across the organisation. Whilst this has built a stronger financial base from which to deliver our services, the increased cost of living, global financial uncertainty, high inflation and government policy changes mean we continue to face challenges to our financial position. This requires an increased focus on financial management to protect service delivery, a continuation of the need to be forward looking in the medium term, as well as the delivery of the efficiencies to achieve a balanced budget position each year.
18. In addition to these immediate challenges, the medium-term financial outlook beyond 2023/24 remains uncertain. With no clarity on central government funding in the medium term, our working assumption is that financial resources will continue to be constrained, as they have been for the majority of the past decade. This places an onus on the Council to continue to consider issues of financial sustainability as a priority, in order to ensure the stable provision of services in the medium term.
19. The Council has a duty to ensure its expenditure does not exceed the resources available. As such, the Section 151 Officer confirms the financial information presented in this report is consistent with the Council's general accounting ledger and that forecasts have been

based on reasonable assumptions, taking into account all material, financial and business issues and risks.

#### **Legal Implications – Monitoring Officer:**

20. The Council is under a duty to set a balanced and sustainable budget. The Local Government Finance Act requires the Council to take steps to ensure that the Council's expenditure (that is expenditure incurred already in year and anticipated to be incurred) does not exceed the resources available whilst continuing to meet its statutory duties.
21. Cabinet should be aware that if the Section 151 Officer, at any time, is not satisfied that appropriate strategies and controls are in place to manage expenditure within the in-year budget they must formally draw this to the attention of the Cabinet and Council and they must take immediate steps to ensure a balanced in-year budget, whilst complying with its statutory and common law duties.

#### **Equalities and Diversity:**

22. Any impacts of the budget monitoring actions will be evaluated by the individual services as they implement the management actions necessary. In implementing individual management actions, the Council must comply with the Public Sector Equality Duty in section 149 of the Equality Act 2010 which requires it to have due regard to the need to eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Act; advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it; and foster good relations between persons who share a relevant protected characteristic and persons who do not share it.
23. Services will continue to monitor the impact of these actions and will take appropriate action to mitigate additional negative impacts that may emerge as part of this ongoing analysis.

#### **What Happens Next:**

24. The relevant adjustments from the recommendations will be made to the Council's accounts.

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**Consulted:** Cabinet, Executive Directors, Heads of Service

#### **Annexes:**

Annex 1 – Detailed Outturn position

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## Detailed Revenue Outturn Position

## Annex 1

Service	Cabinet Member	Gross budget	Net budget	Forecast	Outturn variance
Family Resilience	C Curran	£58.4m	£58.4m	£58.7m	£0.3m
Education and Lifelong Learning	C Curran	£28.0m	£28.0m	£28.5m	£0.5m
Commissioning	C Curran	£3.7m	£3.8m	£3.8m	£0.0m
Quality & Performance	C Curran	£75.1m	£75.4m	£84.1m	£8.7m
Corporate Parenting	C Curran	£95.7m	£95.7m	£109.6m	£13.9m
Exec Director of CFLL central costs	C Curran	-£3.4m	-£3.4m	£1.3m	£4.8m
<b>Children, Families and Lifelong Learning</b>		<b>£257.4m</b>	<b>£257.9m</b>	<b>£286.1m</b>	<b>£28.2m</b>
Public Health	M Nuti	£35.8m	£35.8m	£35.8m	£0.0m
Public Service Reform	D Lewis	£2.3m	£2.3m	£2.2m	(£0.2m)
<b>Public Health and PSR</b>		<b>£38.1m</b>	<b>£38.1m</b>	<b>£37.9m</b>	<b>(£0.2m)</b>
<b>Adult Social Care</b>	<b>S Mooney</b>	<b>£440.2m</b>	<b>£439.4m</b>	<b>£441.8m</b>	<b>£2.4m</b>
Highways & Transport	M Furniss	£67.3m	£67.3m	£67.5m	£0.2m
Environment	M Heath/ N Bramhall	£82.6m	£81.5m	£81.7m	£0.2m
Infrastructure, Planning & Major Projects	M Furniss	£2.8m	£2.8m	£2.6m	(£0.1m)
Planning Performance & Support	M Furniss	£2.1m	£2.1m	£2.3m	£0.2m
Emergency Management	K Deanus	£0.5m	£0.5m	£0.6m	£0.0m
<b>Environment, Transport &amp; Infrastructure</b>		<b>£155.3m</b>	<b>£154.2m</b>	<b>£154.7m</b>	<b>£0.4m</b>
<b>Surrey Fire and Rescue</b>	<b>K Deanus</b>	<b>£38.7m</b>	<b>£38.7m</b>	<b>£38.8m</b>	<b>£0.1m</b>
Armed Forces and Resilience	K Deanus	£0.1m	£0.1m	£0.1m	(£0.0m)
Communications	T Oliver	£2.1m	£2.1m	£2.1m	(£0.0m)
<b>Communications, Public Affairs and Engagement</b>		<b>£2.2m</b>	<b>£2.2m</b>	<b>£2.2m</b>	<b>(£0.0m)</b>
PPG Leadership	T Oliver	£0.3m	£0.3m	£0.3m	(£0.0m)
Economic Growth	M Furniss	£1.8m	£1.8m	£1.7m	(£0.1m)
<b>Partnerships, Prosperity and Growth</b>		<b>£2.2m</b>	<b>£2.2m</b>	<b>£2.0m</b>	<b>(£0.1m)</b>
Community Partnerships	D Turner-Stewart	£1.9m	£1.9m	£1.8m	(£0.1m)
Customer Services	D Turner-Stewart	£3.0m	£3.0m	£3.1m	£0.1m
Customer Experience	D Turner-Stewart	£0.5m	£0.5m	£0.4m	(£0.0m)
Cultural Services	D Turner-Stewart	£8.3m	£8.3m	£8.9m	£0.5m
Customer and Communities Leadership	D Turner-Stewart	£2.2m	£2.2m	£1.7m	(£0.4m)
Registration and Nationality Services	D Turner-Stewart	-£1.5m	-£1.5m	-£1.5m	(£0.0m)
Trading Standards	D Turner-Stewart	£1.9m	£1.9m	£1.8m	(£0.1m)
Health & Safety	D Turner-Stewart	£0.0m	£0.0m	£0.0m	£0.0m
Coroners	K Deanus	£4.5m	£4.5m	£4.6m	£0.0m
<b>Customers and Communities</b>		<b>£20.8m</b>	<b>£20.8m</b>	<b>£20.9m</b>	<b>£0.1m</b>
Land & Property	N Bramhall	£26.4m	£25.1m	£25.7m	£0.5m
Information Technology & Digital	D Lewis	£20.2m	£20.2m	£20.2m	£0.0m
Twelve15	D Lewis	-£1.1m	-£1.1m	-£1.2m	(£0.1m)
Finance	D Lewis	£7.7m	£7.7m	£7.5m	(£0.2m)
People & Change	T Oliver	£7.8m	£7.8m	£8.0m	£0.1m
Legal Services	D Lewis	£5.9m	£5.9m	£5.9m	(£0.0m)
Joint Orbis	D Lewis	£6.2m	£6.2m	£6.3m	£0.2m
Democratic Services	D Lewis	£3.8m	£3.8m	£3.8m	£0.0m
Business Operations	D Lewis	£0.8m	£0.8m	£1.4m	£0.6m
Executive Director Resources (incl Leadership Office)	D Lewis	£3.8m	£3.8m	£3.8m	(£0.0m)
Corporate Strategy and Policy	D Lewis	£1.2m	£1.2m	£1.1m	(£0.1m)
Transformation and Strategic Commissioning	D Lewis	£1.7m	£1.7m	£1.6m	(£0.1m)
Procurement	D Lewis	£0.1m	£0.1m	£0.1m	£0.0m
Performance Management	D Lewis	£0.2m	£0.2m	£0.2m	£0.0m
<b>Resources</b>		<b>£84.6m</b>	<b>£83.3m</b>	<b>£84.3m</b>	<b>£1.0m</b>
<b>Central Income &amp; Expenditure</b>	<b>D Lewis</b>	<b>£45.9m</b>	<b>£45.4m</b>	<b>£37.5m</b>	<b>(£8.0m)</b>
<b>Directorate position</b>		<b>£1,085.4m</b>	<b>£1,082.2m</b>	<b>£1,106.2m</b>	<b>£24.0m</b>
<b>Contingency</b>	<b>D Lewis</b>	<b>£20.0m</b>	<b>£20.0m</b>	<b>£0.0m</b>	<b>(£20.0m)</b>
<b>Corporate Funding</b>			<b>-£1,102.2m</b>	<b>-£1,102.2m</b>	<b>£0.0m</b>
<b>Overall</b>		<b>£1,105.4m</b>	<b>-£0.0m</b>	<b>£4.0m</b>	<b>£4.0m</b>

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