

Report to Cabinet

Item No. 7

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|-----------------------------------|--|
| Report title: | Finance Monitoring Outturn report 2018-19 |
| Date of meeting: | 20 May 2019 |
| Responsible Cabinet Member | Andrew Jamieson, Cabinet Member for Finance |
| Responsible Director: | Simon George, Executive Director of Finance and Commercial Services |

Executive Summary

This report gives details of the balanced outturn position for the 2018-19 Revenue and Capital Budgets, General Balances, and the Council's Reserves at 31 March 2019, together with related financial information.

The Revenue outturn for 2018-19 is an underspend of £0.087m on a net budget of £388.799m, increasing General Balances to £19.623m at 31 March 2019. Reserves and provisions at that date were £101.533m.

Recommendations

Cabinet is asked to:

- **agree the expenditure and funding of the 2018-19 and future capital programmes as set out in Appendix 2;**
- **approve additional borrowing of £0.667m to fund in-year Children's Services capital expenditure as set out in Appendix 2 paragraph 5;**
- **approve the write-off of two care charges debts totalling £36,925.35, due to the exhaustion of the estates, as set out in Appendix 1 paragraph 7.9.**

1. Background and Purpose

- 1.1. This report and associated annexes summarise the financial outturn position for 2018-19, to assist members to maintain an overview of the overall financial position of the Council.

2. Proposals

- 2.1. Having set a revenue and capital budget at the start of the financial year, the Council needs to ensure service delivery within allocated and available resources, which in turn underpins the financial stability of the Council. Consequently, progress has been regularly monitored and corrective action taken when required.

3. Impact of the Proposal

- 3.1. The impact of this report is to demonstrate that a balanced budget has been delivered in 2018-19.

4. Evidence and Reasons for Decision

- 4.1. Two appendices are attached to this report giving details of the revenue and capital financial outturn positions:

Appendix 1 summarises the revenue outturn position, including:

- Over and under spends
- Changes to the approved budget
- Payments and debt performance

Appendix 2 summarises the capital outturn position, and includes

- Changes to the current and future capital programme
- Capital programme funding
- Income from property sales

5. Alternative Options

- 5.1. In order to deliver a balanced budget, no viable alternative options have been identified to the recommendations in this report.

6. Financial Implications

- 6.1. As stated above, the revenue outturn for 2018-19 is an underspend of **£0.087m** (amount previously reported to 25 March 2019 Policy and Resources Committee £0.021m underspend). Reserves and provisions stand at £101m, a small increase since 31 March 2018.

Within the outturn results is a significant overspend in Children's Services, balanced by underspends in other areas, primarily Finance General. The Children's Services net overspend is due mainly to high and increasing levels and complexity of need across numerous areas of service and, in particular, in relation to children with special educational needs and children at risk of harm. A full explanation is given in Appendix 1 section 2.

The Children's Services overspend has been managed in 2018-19, and the 2019-20 revenue budget has taken account of known pressures at the time of budget setting. However, some further areas of overspend have occurred since budget setting and these will need to be carefully managed in 2019-20.

Savings related to the results in this report are reported separately.

The Council's capital programme has been updated to include new schemes approved by County Council on 12 February 2019, and reflects the position at 31 March 2019.

7. Resource Implications

- 7.1. There are no staff, property or IT implications arising from this report.

8. Other Implications

8.1. Legal Implications:

In order to fulfil obligations placed on chief finance officers by section 114 of the Local Government Finance Act 1988, the Executive Director of Finance and Commercial Services continually monitors financial forecasts and outcomes to ensure resources (including sums borrowed) are available to meet annual expenditure.

8.2. Equality Impact Assessment

In setting the 2018-19 budget, the Council consulted widely and listened to the results in agreeing to remove proposed savings relating to bus subsidies (£0.500m) and winter gritting (£0.200m). Impact assessments are carried out in advance of setting the budget, the latest being published as “Budget proposals 2019/2020 Overall Summary: [Equality & rural impact assessment report](#)”.

The Council’s net budget has remained unchanged throughout the financial year and there are no additional equality and diversity implications arising out of this report

9. Risk Implications/Assessment

- 9.1. The Council’s Corporate Risk Register provides a full description of corporate risks, including corporate level financial risks, mitigating actions and the progress made in managing the level of risk. A majority of risks, if not managed, could have significant financial consequences such as failing to generate income or to realise savings.

Chief Officers have responsibility for managing their budgets within the amounts approved by County Council. Chief Officers have taken measures throughout the year to reduce or eliminate potential over-spends, including the recommendation to approve additional capital funding for 2018-19.

10. Recommendation

- 10.1. Recommendations are set out in the executive summary to this report.

Officer Contact

If you have any questions about matters contained in this paper, please get in touch with:

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Norfolk County Council

Appendix 1: 2018-19 Revenue Finance Monitoring Outturn Report

Report by the Executive Director of Finance and Commercial Services

1 Introduction

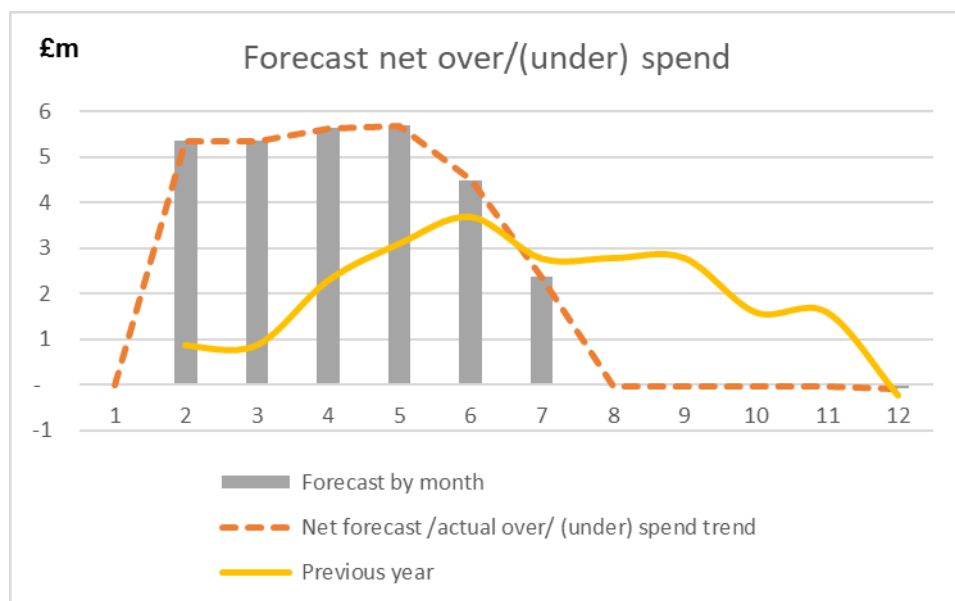
1.1 This report gives details of:

- the outturn position for the 2018-19 Revenue Budget
- General Balances and Reserves at 31 March 2019 and
- other key information relating to the overall financial position of the Council.

2 Revenue outturn –over/underspends

2.1 **At the end of the 2018-19 financial year an underspend of £0.087m** has been achieved on a net budget of £388.799m.

Chart 1: forecast /actual revenue outturn 2018-19, month by month trend:



2.2 Chief Officers have responsibility for managing their budgets within the amounts approved by County Council. They have been charged with reviewing all of their cost centres to ensure that, where an overspend is identified, action is taken to ensure that a balanced budget has been achieved over the course of the year.

- 2.3 Details of all under and over spends for each service are shown in detail in Revenue Annex 1 to this report, and are summarised in the following table:

Table 1: 2018-19 outturn (under)/over spends by service

| Service | Revised Budget | Net (under)/over spend | % | RAG |
|--------------------------------------|----------------|------------------------|-------------|----------|
| | £m | £m | | |
| Adult Social Services | 254.346 | -0.013 | 0.0% | G |
| Children's Services | 186.223 | 13.209 | 7.1% | R |
| Community and Environmental Services | 167.671 | -0.577 | -0.3% | G |
| Strategy and Governance | 8.295 | -0.012 | -0.1% | G |
| Finance and Commercial Services | 27.836 | 0 | 0.0% | G |
| Finance General | -255.572 | -12.694 | 5.0% | G |
| Totals | 388.799 | -0.087 | 0.0% | G |

Notes:

- 1) the RAG ratings are subjective and take into account both the relative (%) and absolute (£m) impact of overspends.

- 2.4 **Children's Services:** Norfolk is continuing to experience high and increasing levels of need across numerous areas of service and, in particular, in relation to children with special educational needs and children at risk of harm. We continue to respond to new issues within society and the range of responsibilities for the department is widening to tackle issues such as child sexual and criminal exploitation and the threat of radicalisation. The number of statutory duties that councils have in relation to children's services has risen from 200 in 2011 to 299 in 2018 according to the Association of Directors of Children's Services; many of the new duties have brought funding requirements without sufficient (or any) new burdens funding, such as Staying Put leaving care support and education related duties. Whilst this is a challenging context, NCC's response is bold, positive and ambitious, with major investment in transformational change agreed that is expected to deliver significant impact in the medium to long-term.

- 2.5 The outturn for 2018-19 NCC funded services was £13.2m overspent compared to budget, which was an increase of £0.4m in comparison to the period 10 (January) forecast. The service areas that have resulted in significant variances to budget are:

- £6.3m overspend on placements and resources to support children and families, including supporting families to stay together through preventative arrangements within the family home to meet needs. This is a complex area to forecast, and the outturn saw an increase of £0.7m, primarily due to fostering and intensive support arrangements. Overall, the numbers of children looked after have remained relatively stable, which is in contrast to the national picture where increases have been seen by the majority of local authorities, providing evidence that the foundation stages of the transformation programme have been effective through offsetting increased demand;

- £1.5m Staying Put and Leaving Care placement and support costs as a result of previous high children looked after numbers combined with additional statutory duties to meet need to age 25 but lack of sufficient funding for the new burden;
- Additional social care staffing expenditure of £1.9m, a (£0.4m) reduction at outturn compared to forecast, due to the need to ensure that there are sufficient resources to meet the authority's statutory obligations whilst continuing to proactively recruit a stable, suitably qualified and experienced workforce sufficiently resourced to meet the challenges faced.
- Legal costs of £1.2m exceeding available budget due to high level of court proceedings due to the demand of social care case work, combined with increasing complexity of cases presented.
- Transport budgets, particularly transport for children and young people with special educational needs and disabilities (SEND), overspent by £4.2m, an increase of £0.3m at outturn. Norfolk continues to see a substantial increase in the demand for specialist SEND support and placements, in line with national trends, and with the market saturated, children and young people are needing to travel further and for longer to receive appropriate support and education. Although the funding for specialist SEND provision is part of the Dedicated Schools Grant (see below), the responsibility for funding the transport costs is a local authority duty, and these pressures have driven the increase in the forecast. Work is being undertaken to review the transport in place to ensure that maximum efficiency of transport arrangements is achieved whilst also meeting individuals' needs, following the identification of a significant increase over the last 2 years in the number of children requiring individual transport. The SEND and Alternative Provision transformation work is intended to significantly reduce SEND transport costs, whilst offering better outcomes for Children through reduced journeys.
- (£2.5m) capitalisation funded by borrowing to replace planned revenue funding of equipment and locally maintained schools' revenue contributions to capital, including an additional (£0.5m) identified at outturn.

2.6 Dedicated Schools Grant: The outturn for 2018-19 Dedicated Schools Grant funded services was £2.8m overspent compared to budget, which was a decrease of (£3.2m) in comparison to the period 10 (January) forecast. This overall overspend is constituted of the following elements: £6.9m overspend High Needs Block (a reduction in forecast of (£2.3m) at outturn – see below for more details), (£1.6m) underspend Schools Block (an increased underspend of (£0.9m) at outturn primarily due to late adjustments to rates charges) and (£2.5m) underspend Early Years Block.

2.6.1 The combined, cumulative year-on-year overspend on the Dedicated Schools Grant is now £10.8m; the transformation programme,

including the planned increases in sufficiency, are anticipated to initially result in a reduction in annual overspends prior to being in a position to return the cumulative position to a balanced position. However, this is expected to take a number of years and will be dependent upon future decisions by central government regarding Dedicated Schools Grant funding, and particularly the High Needs Block. In the meantime, the Council is cash-flowing the deficit.

- 2.6.2 There continues to be significant pressure on the High Needs Block due to ongoing increases in demand and challenges of sufficiency. The primary reason for the reduction in the High Needs Block outturn is lower than anticipated spend in relation top-up funding to mainstream schools. As referenced in the Budget Monitoring report to Children's Services Committee in March, early in the financial year a pressure relating to High Needs SEND (Special Educational Needs and Disability) top-up funding to mainstream schools was identified following changes to the previous funding arrangements. This took account of the expected level of growth in plans requiring mainstream top-up funding anticipated during the year. As this is the first year (and indeed only part of a year) of this funding approach it has been a challenge to predict uptake, and a review has now been undertaken of those top-ups already agreed and those in the pipeline. Alongside this, we only have the part year effect of each top-up and so the combined effect is a one-off underspend in 2018-19. It is anticipated that the mainstream top-up funding required will be in line with the original estimates for future years to ensure that demand resources are available within the most appropriate part of the wider system.
- 2.7 **Adult Social Services:** The service has managed within its budgetary constraints through delivery of £21.7m savings, maximising income, as well as benefitting from additional funding support. Reserves have not been needed at the planned level, which will help mitigate financial risk in 2019-20.
- 2.7.1 Demand management savings are helping to constrain immediate demand for services. However, this is a continuing challenge recognising that demographics will increase demand each year and some actions can only delay rather than remove future need. Predominately via the use of the Improved Better Care Fund, the service has introduced and expanded services focusing on prevention, including home and accommodation based reablement. It has also introduced a new approach to social work, which is maximising community support, all of which is helping to support people to remain at home and in particular return home after a crisis – such as a hospital stay.
- 2.7.2 The financial pressure from packages of care has been mitigated through the use of £4.179m of winter pressures funding, provided by the Government in November 2018.
- 2.8 **CES:** Community and Environmental Services has generated an underspend of £0.577m. Overspends in those areas of the service which have been

under financial pressures, including the Fire and Rescue Service, and they have been more than balanced by significant revenue underspends in waste management and other services.

- 2.9 **Corporate services:** Both Strategy and Governance and Finance and Commercial Services have ended the year with balanced budgets, with only minor over and under-spends at detailed service levels throughout 2018-19.
- 2.10 **Finance General:** Underspend £12.7m. The finance general underspend includes the flexible use of £2m capital receipts to support transformation costs due to the successful completion of the sale of land and property to Hethel Innovation Ltd within the current financial year, and maximum use of the Business Risk Reserve. During the period the forecast underspend has increased, mainly a result of adjusting for actual net interest paid. Full details of Finance General over and underspends are included in Revenue Annex 1 to this report.

3 Agreed budget, changes and variations

- 3.1 The 2018-19 budget was agreed by Council on 12 February 2018 and is summarised by service in the Council's Budget Book 2018-22 (page 20) as follows:

Table 2: 2018-19 original and revised net budget by service

| Service | Approved net base budget | Revised budget P10 | Revised budget P11 | Revised budget P12 | Revised budget P13 |
|--------------------------------------|--------------------------|--------------------|--------------------|--------------------|--------------------|
| | £m | £m | £m | £m | £m |
| Adult Social Services | 252.466 | 253.283 | 253.588 | 254.346 | 254.346 |
| Children's Services | 185.948 | 187.653 | 187.486 | 186.223 | 186.223 |
| Community and Environmental Services | 155.267 | 160.600 | 161.770 | 167.671 | 167.671 |
| Strategy and Governance | 8.449 | 8.484 | 8.484 | 8.295 | 8.295 |
| Finance and Commercial Services | 24.383 | 25.390 | 25.390 | 27.272 | 27.836 |
| Finance General | -237.714 | -246.611 | -247.919 | -255.008 | -255.572 |
| Total | 388.799 | 388.799 | 388.799 | 388.799 | 388.799 |

Note: this table may contain rounding differences.

- 3.2 Since period 10 there have been a number of large capital accounting adjustments for depreciation, asset revaluation and other accounting differences which are required to complete the Council's statutory accounts and the corresponding budget movements ensure that a service department's ability to spend is not affected.
- 3.3 The Council's overall net budget for 2018-19 has remained unchanged.

4 General balances and reserves

General balances

- 4.1 On 12 February 2018 Council agreed the recommendation from the Executive Director of Finance and Commercial Services for a minimum level of General Balances of £19.301m through 2018-19. Movements during the year are as follows:

| | £m |
|---|---------------|
| General Balances – opening balance 1 April 2018 | 19.536 |
| Net underspend 2018-19 | 0.087 |
| General Balances – closing balance 31 March 2019 | 19.623 |

Reserves and provisions 2018-19

- 4.2 The use of reserves anticipated at the time of budget setting was based on reserves balances anticipated in January 2018. Actual balances at the end of March 2018 were higher than planned, mainly as a result of grants being carried forward, and reserves use being deferred.
- 4.3 The 2018-19 budget was approved on the basis of a forecast reduction in earmarked reserves (including schools) from £73.3m to £63.8m during 2018-19, a net use of £9.4m. This level of use has not proved necessary.

Table 3: Reserves budgets and forecast reserves and provisions (excluding LMS balances)

| Reserves and provisions by service | Budget book forecast balances 1 April 2018 | Actual balances 1 April 2018 | Increase in opening balances after budget setting | 2018-19 Budget book forecast March 2019 | Outturn balances (subject to final accounting adjustments) 31 March 2019 |
|--|--|------------------------------|---|---|--|
| | £m | £m | £m | | £m |
| Adult Social Services | 17.316 | 33.675 | 16.359 | 10.906 | 32.101 |
| Children's Services (inc schools, excl LMS) | 5.133 | 7.955 | 2.822 | 4.241 | 8.184 |
| Community and Environmental Services | 31.943 | 36.504 | 4.561 | 29.566 | 37.992 |
| Strategy and Governance | 2.021 | 2.517 | 0.496 | 1.993 | 2.680 |
| Finance & Commercial Services | 2.266 | 3.353 | 1.087 | 1.841 | 3.147 |
| Finance General | 14.592 | 16.532 | 1.940 | 15.288 | 17.429 |
| Reserves and provisions | 73.271 | 100.536 | 27.265 | 63.835 | 101.533 |

- 4.4 Actual overall provisions and reserves at 31 March 2019 (subject to year-end audit/accounting adjustments) are marginally higher than 31 March 2018, and over £35m in excess of 2018-19 budget book assumptions, due primarily to the increases in reserves brought forward after budget setting which

included unspent grants and contributions, including a significant element of Improved Better Care Fund grant brought forward to fund Adult Social Care projects.

- 4.5 The improved Better Care Fund is part of a three year plan agreed with Norfolk's health organisations to protect social care, support care market stability and implement projects to reduce demand on the wider health and social care system, and represents over £14m of the ASC reserves total.

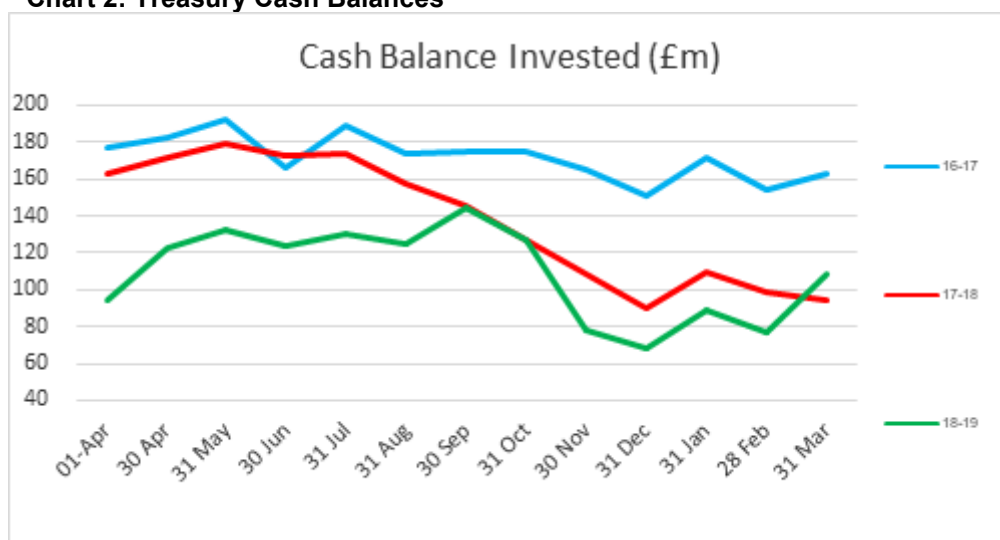
4.6 Provisions included in the table above

The table above include provisions of £28m comprising £9.0m insurance provision, £12.3m landfill provision (this provision is not cash backed), £6.4m provisions for bad debts, and a small number of payroll related provisions.

5 Treasury management summary

- 5.1 The corporate treasury management function ensures the efficient management of all the authority's cash balances. The graph below shows the level of cash balances over the last three years, to March 2019.

Chart 2: Treasury Cash Balances



- 5.2 Borrowing of £80m was planned for 2018-19. Borrowing of £100m was actually undertaken, and is reflected in the cash balances shown in the graph. In line with previously reported plans £10m was borrowed from PWLB in both February and March 2019. In addition, towards the end of March, £20m of borrowing was brought forward from 2019-20 to take advantage of historically low interest rates which dipped below 2.25%.
- 5.3 The balances shown above include £40m PWLB (Public Works Loan Board) debt taken at the end of March 2017 (blue line) and £20 towards the end of 2017-18 (red line). The impact of the £40m Pension Fund pre-payment approved in September 2018 is reflected in the reduced November balance.

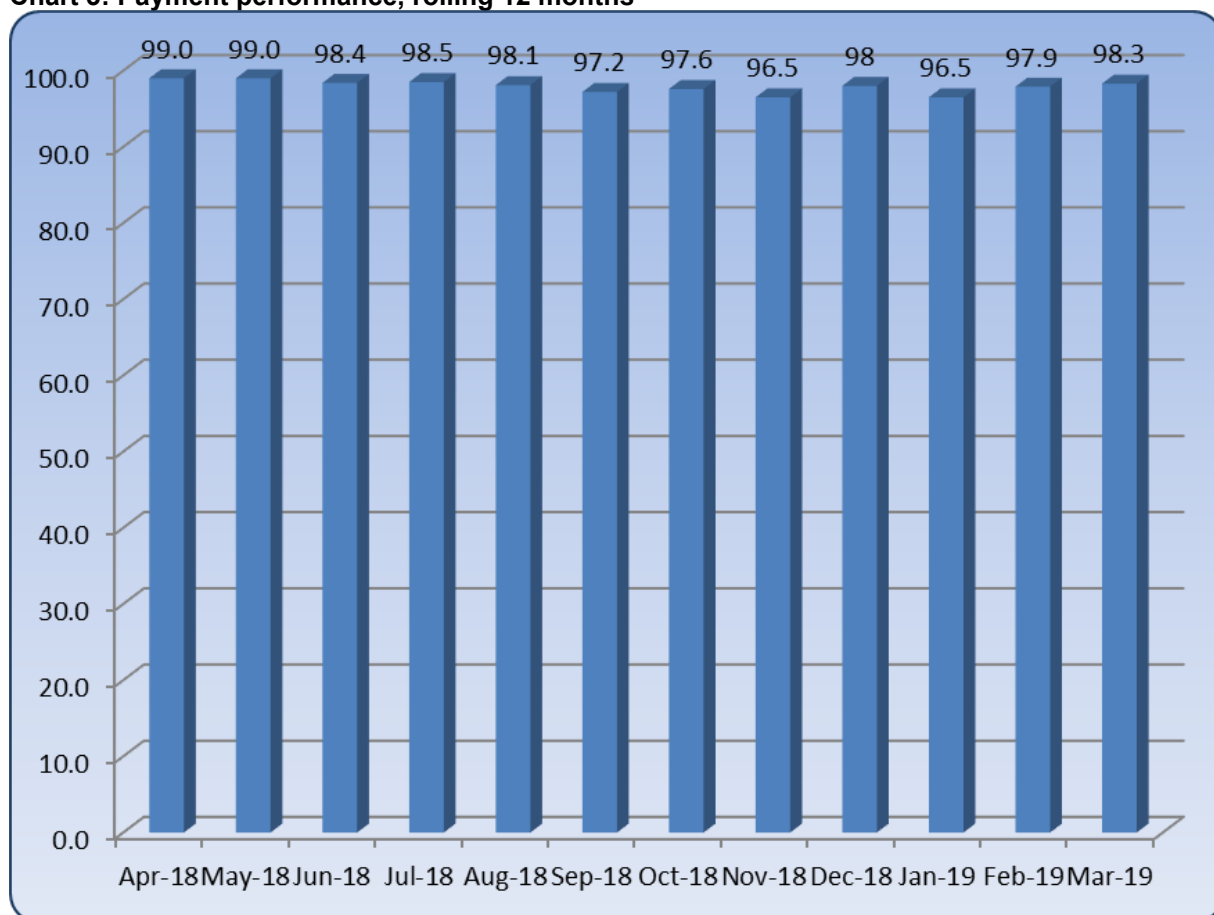
5.4 PWLB and commercial borrowing for capital purposes was £625m at 31 March 2019, and the associated interest payable during the year was £26.9m

5.5 New borrowing is applied to the funding of previous capital expenditure, effectively replacing cash balances which have been used on a temporary basis to avoid the cost of 'carrying' debt in the short term.

6 Payment performance

6.1 This chart shows the percentage of invoices that were paid by the authority within 30 days of such invoices being received. Some 420,000 invoices are paid annually. Over 97% were paid on time in February and March. The percentage has not dropped below 96% in the last 12 months.

Chart 3: Payment performance, rolling 12 months



*Note: The figures include an allowance for disputes/exclusions.

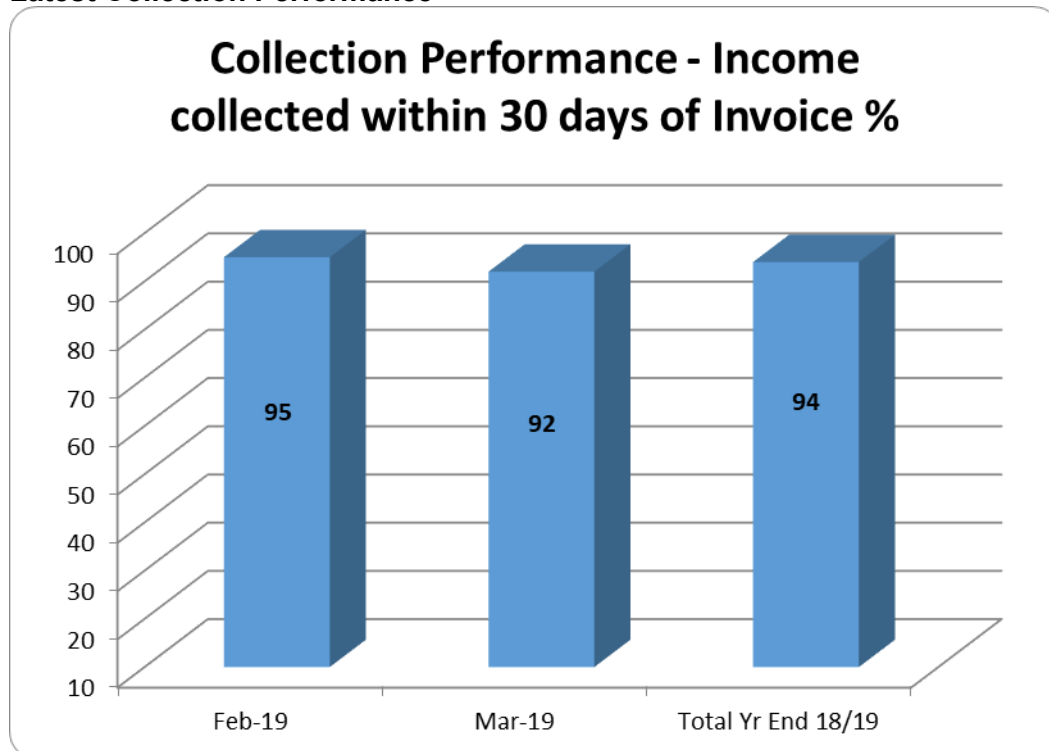
7 Debt recovery

- 7.1 **Introduction:** Each year the County Council raises over 150,000 invoices for statutory and non-statutory services totalling over £960m. In 2018-19 94% of all invoiced income was collected within 30 days of issuing an invoice, and 97% was collected within 180 days.

Debt collection performance measures

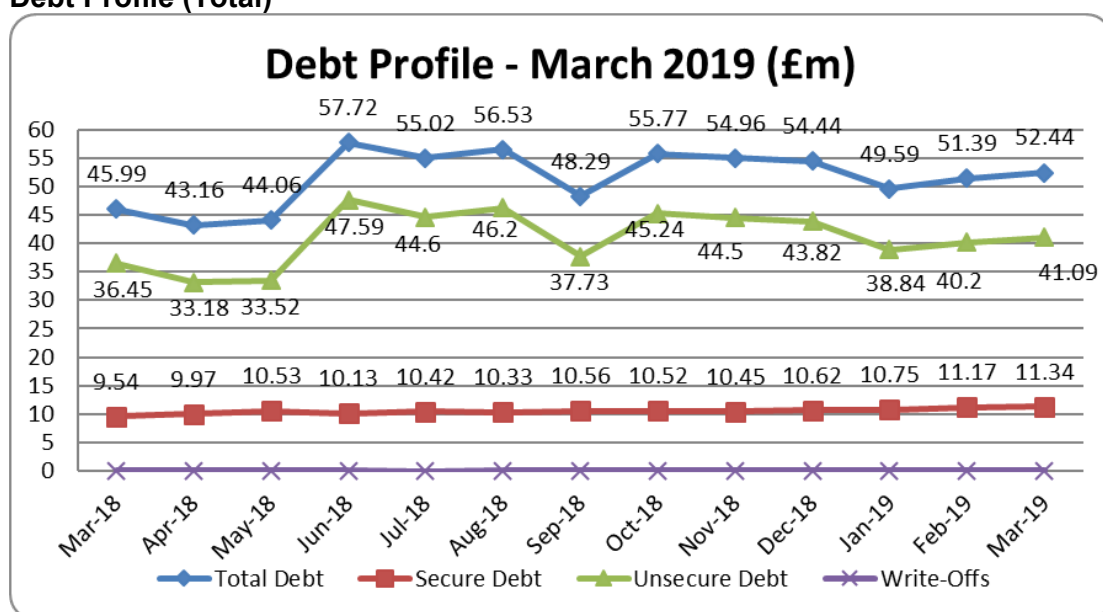
- 7.2 The proportion of invoiced income collected within 30 days for invoices raised in the previous month – measured by value – was 95% in February 2019 and 92% in March 2019, bringing the overall percentage in 2018-19 to 94% (compared with 93% in 2017-18).

Latest Collection Performance



- 7.3 The value of outstanding debt is continuously monitored, and recovery procedures are in place to ensure that action is taken to recover all money due to Norfolk County Council. The level of debt is shown in the following graph:

Debt Profile (Total)



The largest area of unsecure debt relates to charges for social care. Of the £41.1m unsecure debt at the end of March, £16.6m is under 30 days and £11.2m is debt with the CCG's, the majority of which is for shared care, Better Care Pooled Fund, continuing care and free nursing care.

- 7.4 Secured debts amount to £11.35m at 31 March 2019. Within this total £3.97m relates to estate finalisation where the client has died, and the estate is in the hands of the executors.
- 7.5 **Debt write-offs:** In accordance with Financial Regulation and Financial Procedures, the Policy & Resources Committee is required to approve the write-off of debts over £10,000. The Executive Director of Finance and Commercial Services approves the write off of all debts up to £10,000.
- 7.6 Before writing off any debt all appropriate credit control procedures are followed. Where economically practical the County Council's legal position is protected by court proceedings being issued and judgment being entered. For a variety of reasons, such as being unable to locate the debtor, it is sometimes not appropriate to commence legal action.
- 7.7 Service departments are responsible for funding their debt write offs. Once the debt is written off the amount of the write off is reflected a) in the service department's budget through the reversal of the income or b) where a service has set up a bad debt provision, use of that provision.
- 7.8 For the period 1 April 2018 to 31 March 2019, 429 debts less than £10,000 were approved to be written off following approval from the Executive Director of Finance and Commercial Services. These debts totalled £346,154.28.

- 7.9 Since the 2017-18 outturn report, no debts over £10,000 have been written off to date. For the period 1 April 2018 to 31 March 2019, there are two debts over £10,000 to be approved for write off totalling £36,925.35, as follows:

| Debt Type | Amount | Reason |
|------------------------------|---------------|------------------|
| Residential Care charges | £22,910.35 | Estate exhausted |
| Non-Residential Care charges | £14,015.00 | Estate exhausted |

Revenue Annex 1

Forecast revenue outturn

Revenue outturn by service

Table A1a: revenue over and (under) spends by service

| Service | Revised Budget | Net total over / (under) spend | Over / (under) spend as % | Forecast net spend |
|--------------------------------------|----------------|--------------------------------|---------------------------|--------------------|
| | £m | £m | | |
| Adult Social Services | 254.346 | -0.013 | 0.0% | 254.333 |
| Children's Services | 186.223 | 13.209 | 7.1% | 199.432 |
| Community and Environmental Services | 167.671 | -0.577 | -0.3% | 167.094 |
| Strategy and Governance | 8.295 | -0.012 | -0.1% | 8.283 |
| Finance and Commercial Services | 27.836 | 0 | 0.0% | 27.836 |
| Finance General | -255.572 | -12.694 | 5.0% | -268.266 |
| Forecast outturn this period | 388.799 | -0.087 | 0.0% | 388.712 |
| Total final P&R report | 388.799 | -0.021 | 0.0% | 388.778 |

Reconciliation between current and previously reported underspend

Table A1b: monthly reconciliation of over / (under) spends

| | |
|--|---------------|
| | £m |
| Forecast overspend brought forward | -0.021 |
| Movements February & March 2019 | |
| Adult Social Services | -0.013 |
| Children's Services | 0.423 |
| Community and Environmental Services | 0.004 |
| Strategy and Governance | 0 |
| Finance and Commercial Services | 0.058 |
| Finance General | -0.538 |
| Outturn over/(under) spend | -0.087 |

Corporate resources spend as a proportion of "front line" net expenditure

Table A1c: Corporate resources spend as a proportion of front line spend

| Service | Budget | Outturn |
|------------------------------|---------|---------|
| | £m | £m |
| Total "front line" services | 608.240 | 620.859 |
| Total corporate resources | 36.131 | 36.119 |
| Corporate resources as %age | 5.9% | 5.8% |
| Corporate resources as ratio | 1/17 | 1/17 |

Revenue Annex 1 continued

The net underspend is a result of a range of underlying forecast over and underspends which are listed below.

Revenue budget outturn by service – detail

| | Over spend | Under spend | Changes |
|--------------------------------------|---------------|----------------|---------------|
| | £m | £m | £m |
| Adult Social Services | | | |
| Business Development | | -0.171 | -0.021 |
| Commissioned Services | 0.067 | | -0.477 |
| Early Help & Prevention | | -0.047 | 0.077 |
| Services to Users (net) | 1.825 | | 0.499 |
| Management, Finance & HR | | -1.687 | -0.091 |
| Forecast over / (under) spend | 1.892 | -1.905 | -0.013 |
| | | -0.013 | |
| | | | |
| Children's Services | Over spend | Under spend | Changes |
| | £m | £m | £m |
| Social Work | 11.535 | | 0.562 |
| Early Help & Prevention | | -0.638 | 0.069 |
| Performance & Challenge | 0.415 | | 0.054 |
| Education | 4.765 | | 0.103 |
| Resources | | -0.424 | -0.465 |
| Use of reserves and balances | | -0.444 | 0.100 |
| Schools capital funded by borrowing | | -2.000 | |
| Dedicated schools grant | | | |
| High Needs Block | 6.894 | | -2.321 |
| Schools Block | | -1.564 | -0.900 |
| Early Years Block | | -2.526 | 0.048 |
| Net deficit to be carried forward | | -2.804 | -3.173 |
| Forecast over / (under) spend | 23.609 | -10.400 | -5.923 |
| | 13.209 | | |

| | | | |
|---|------------|-------------|---------|
| Community and Environmental Services | Over spend | Under spend | Changes |
| | £m | £m | £m |
| Community, Information and Learning | | -0.105 | -0.073 |
| Culture and Heritage | 0.162 | | 0.163 |
| Director of Public Health | | -0.071 | 0.007 |
| Fire Service | 0.443 | | -0.047 |

| | | | |
|--------------------------------------|--------------|---------------|--------------|
| Business Support and development | 0.075 | | 0.205 |
| Highways | | -0.093 | -0.093 |
| Residual Waste | | -0.409 | -0.009 |
| Travel and Transport Services | 0.044 | | 0.044 |
| Recycling and Closed landfill sites | | -0.614 | -0.294 |
| Scottow Enterprise Park | | -0.009 | -0.009 |
| Economic Development | | - | 0.110 |
| Forecast over / (under) spend | 0.724 | -1.301 | 0.004 |
| | | -0.577 | |

| Strategy, Finance and Finance General | Over spend | Under spend | Changes |
|--|--------------|---------------|--------------|
| | £m | £m | £m |
| Strategy and Governance | | | |
| Intelligence & Analytics | | -0.019 | -0.014 |
| Communications | 0.070 | | 0.022 |
| Human Resources | 0.021 | | 0.021 |
| Democratic Services | 0.001 | | -0.040 |
| nplaw | | - | - |
| MDs office | | -0.097 | -0.001 |
| Print & Phone Recharges | | 0.012 | 0.012 |
| Forecast over / (under) spend | 0.092 | -0.104 | 0 |
| | | -0.012 | |
| Finance and Commercial Services | | | |
| Client Property Management (B&P Committee) | | - | 0.016 |
| Procurement | | - | 0.064 |
| IMT | | - | |
| Print & Phone Recharges | | - | -0.022 |
| Forecast over / (under) spend | - | - | 0.058 |
| | | - | |
| Finance General (see Revenue Annex 2 for further details) | | | |
| Section 31 Business rates cap compensation | | -0.433 | |
| Section 31 Business grant reconciling payments | | -1.216 | |
| Additional Local Services Support Grant - free travel | | -0.162 | |
| Satellite offices cost of lease surrender | 0.536 | | |
| Member's allowances | | -0.034 | -0.003 |
| Audit fees | | -0.042 | -0.009 |
| ESPO dividend | | -0.150 | |
| Land drainage levy | | -0.016 | |
| Interest on balances, payable and receivable | | -0.938 | -0.244 |
| Capitalisation of costs currently in revenue budgets | | -1.500 | |
| Capital receipts | | | -0.200 |
| Use of capital receipts to support transformation costs | | -2.000 | |
| Savings relating to pension fund pre-payment | | -0.400 | |
| Lower than anticipated costs of redundancy / use of | | -1.800 | |

| | | | |
|---|--------------|----------------|---------------|
| organisational review reserves | | | |
| Use of Business Risk Reserve | | -4.457 | |
| Other minor Finance General net budget variations/underspends | | -0.082 | -0.082 |
| Forecast over / (under) spend | 0.536 | -13.230 | -0.538 |
| | | -12.694 | |

2 Finance General over and underspends

Explanations for the Finance General under and overspends are as follows:

Section 31 Business rates cap compensation (underspend £0.433m)

This forecast underspend relates to additional 2018-19 business rates compensation grant income associated with measures announced at Autumn and Budget Statements.

Section 31 Business grant reconciling payments following close of 2017-18 accounts (underspend £1.216m)

This forecast underspend relates to a reconciling payment for 2017-18 business rates compensation grant income. The amount has been confirmed following the audit of NNDR3 business rates returns submitted in 2018-19.

Additional Local Services Support Grant - free travel (underspend £0.162m)

This forecast underspend relates to additional unringfenced Local Services Support Grant relating to extended rights to free home to school transport.

Satellite offices costs of lease surrender (overspend £0.536m)

A property strategy with the aim of reducing the number of Council offices and therefore running costs will result in staff being moved into County Hall.

Member's allowances (underspend £0.034m)

Early estimate of underspend in member's allowances budget based on expenditure to date.

Audit fees (underspend £0.042m)

Confirmation of reduction in external audit fees following Public Sector Audit Appointments Ltd (PSAA) appointment of Ernst Young as Norfolk County Council's external auditor.

ESPO dividend (underspend £0.150m)

NCC's share of Eastern Shires Purchasing Organisation surplus confirmed.

Land drainage levy (underspend £0.016m)

Environment Agency precept less than expected.

Interest on balances (underspend £0.938m)

The 2018-19 interest payable/receivable budget was prepared on the basis of a number of assumptions including cash flows, interest rates and the extent of actual borrowing. The cost and timing of borrowing has resulted in an underspend.

Capitalisation of costs currently in revenue budgets (underspend £1.500m)

During work being done in preparation for the 2019-20 capital programme, an opportunity to capitalise an additional £1.5m of work related to highways previously funded from revenue budgets.

Use of capital receipts to support transformation costs (underspend £2.000m)

On 25 September 2017 Policy and Resources Committee considered a report entitled Demand Management & Prevention Strategy: Children's Services. This resulted in the allocation of a one-off investment of £12-£15m into children's services over the four years 2018-22. It is proposed that subject to the achievement of property sales in 2018-19, £2m of capital receipts will be allocated to fund transformation through the "flexible use of capital receipts" in accordance with the policy approved by County Council on 12 February 2018.

Savings relating to pension fund pre-payment (underspend £0.400m)

At the September meeting of this Committee, members agreed that the Council could make a pre-payment of contributions to the Norfolk Pension Fund, which is forecast to generate savings of approximately £1.2m over 18 months.

Lower than anticipated costs of redundancy (underspend £1.800m)

Based on the latest projections, officer forecasts for 2018-19 suggest that spend on redundancy costs will be lower than anticipated at the time of budget setting.

Forecast use of Business Risk Reserve (underspend £4.457m)

A general business risk reserve was created in 2017-18 to provide flexibility with managing service budget risks and to mitigate the level of savings to be found in future years. The reserve stands at £4.457m. Due to the pressures on Children's Services budgets full use of this reserve it is anticipated in 2018-19.

Other minor net budget variations/underspends (underspend £0.082m)

This represents other budget movements and minor variations on various Finance General budget headings.

Norfolk County Council

Appendix 2: 2018-19 Capital Finance Outturn Report

Report by the Executive Director of Finance and Commercial Services

1 Capital Programme 2018-19

- 1.1 On 20 February 2018, the County Council agreed a 2018-19 capital programme of £238.098m with a further £190.812m allocated to future years', giving a total of £428.910m.
- 1.2 Additional re-profiling from 2017-18 resulted in an overall capital programme at 1 April 2018 of £309m plus £164m of new grant funded highways schemes. Further in-year adjustments have resulted in the outturn capital programme shown below:

Table 1: Capital Programme budget

| | 2018-19 budget | Future years |
|--|---------------------------|-------------------------|
| | £m | £m |
| New schemes approved February 2018, funded from borrowing | 114.976 | 122.411 |
| Previously approved schemes brought forward | 123.122 | 68.401 |
| Totals in 2018-22 Budget Book (total £428.910m) | 238.098 | 190.812 |
| Deduct new externally funded highways schemes (see 1.2 above) | -79.118 | -85.329 |
| Schemes re-profiled after budget setting | 31.884 | 4.086 |
| Other Adjustments, including additional grants | 8.360 | |
| Capital Programme Outturn excl new highways (£308.794m) | 199.224 | 109.569 |
| Statutory accounting adjustment | -1.496 | |
| Highways grant funded schemes, assumed to be added to programme as grant funding confirmed £164.447m | 79.118 | 85.329 |
| Revised opening capital programme (total £471.744) | 276.846 | 194.898 |
| Re-profiling since start of year | -145.919 | 145.919 |
| Other movements – including £254.488 new schemes approved County Council 11 February 2019 | 27.621 | 276.735 |
| Capital programme budgets (total £776.100) | 158.548 | 617.552 |

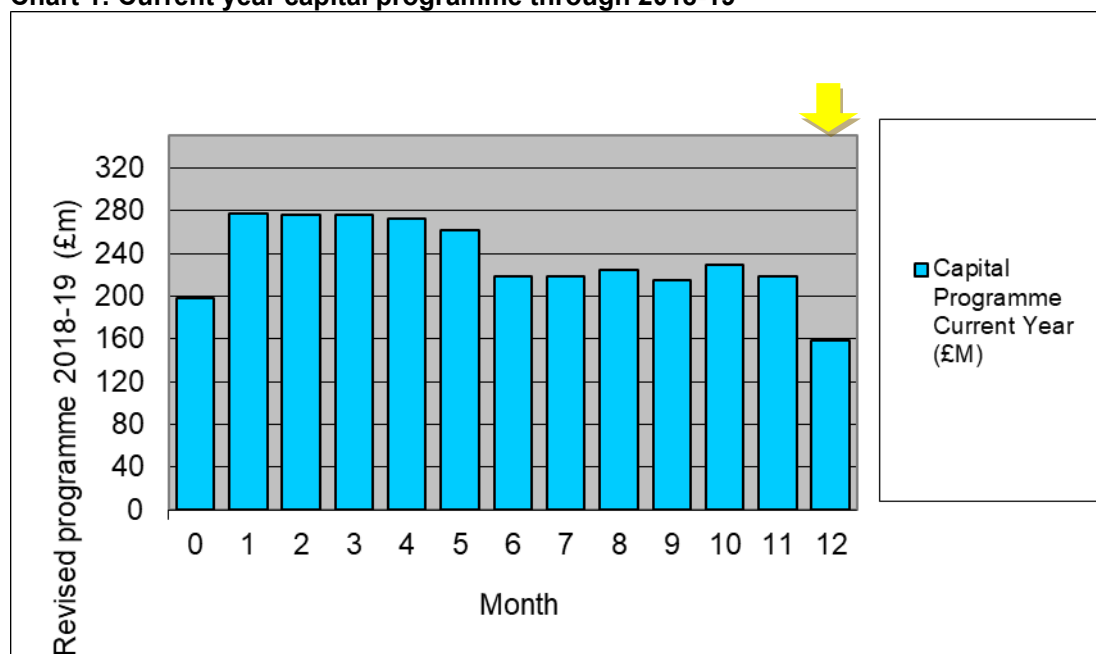
Note: this table and the tables below contain rounding differences

The “future years” column above includes new schemes approved as part of the 2019-22 capital strategy and programme.

Changes to the Capital Programme

- 1.3 The following chart shows changes to the 2018-19 capital programme through the year.

Chart 1: Current year capital programme through 2018-19



- 1.4 Month “0” shows the 2017-18 outturn future capital programme excluding new grant funded highways schemes, which are added in month 1. The arrow shows the outturn position showing the net effect of additional current year funding and the net re-profiling of spend into future years.
- 1.5 The current year’s capital budget for each service is set out in the table below:

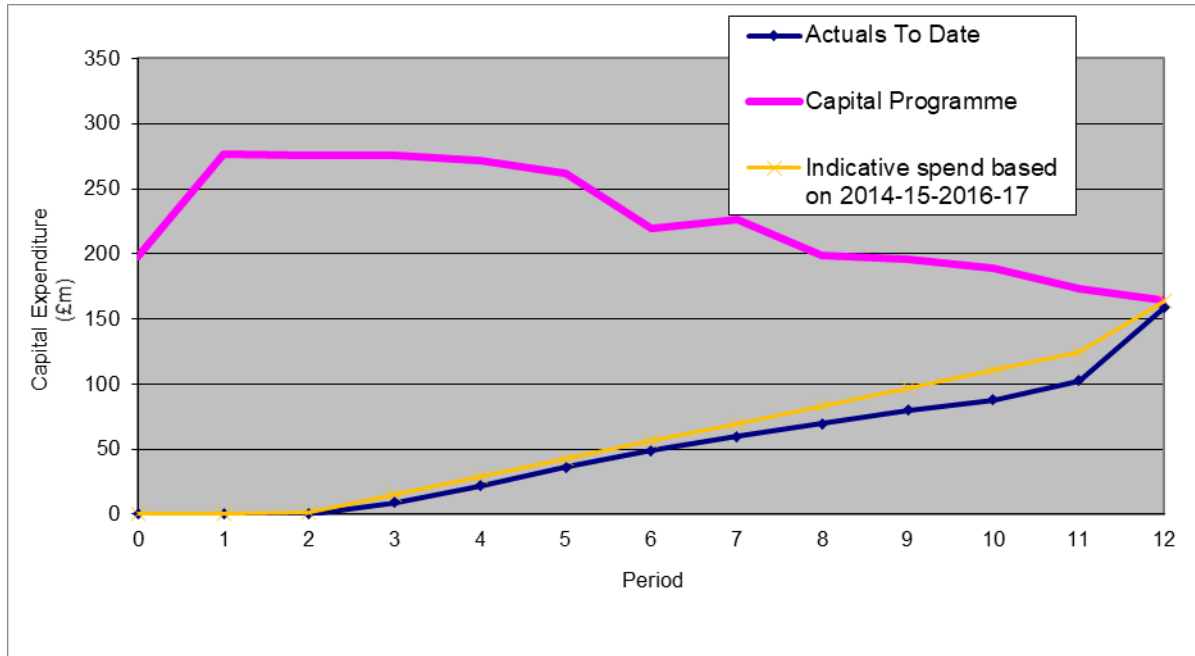
Table 2: Service capital budgets and movements 2018-19

| Service | Revised opening programme | Previously reported Programme (March P&R) | Reprofilng since P10 P&R report | Other Changes since P10 P&R report | 2018-19 Outturn Capital Budget |
|------------------------------------|---------------------------|---|---------------------------------|------------------------------------|--------------------------------|
| | £m | £m | £m | £m | £m |
| Children's Services | 87.764 | -36.100 | -22.972 | 2.597 | 31.289 |
| Adult Social Care | 13.196 | 2.240 | -3.635 | 0.127 | 11.927 |
| Community & Environmental Services | 120.175 | -4.072 | 0.356 | -19.007 | 97.453 |
| Finance & Comm Servs | 55.710 | -8.855 | -29.073 | 0.096 | 17.879 |
| Total | 276.845 | 230.059 | -55.324 | -16.187 | 158.549 |
| | | | | -71.511 | |

Note 1: this table may contain rounding differences

- 1.6 The trends within the current year's capital programme can be shown as follows.

Chart 1: capital programme indicative trends and progress



- 1.7 The chart shows that actual expenditure (purple line) has remained below the indicative expected spend (yellow line), which was based on prior years' activity as a proportion of the capital programme. However, spend is higher than the two years prior to the construction of the NDR/Broadland Northway.
- 1.8 The chart shows that since period 2, when year-end accounting accruals were cleared, accounting expenditure (blue line) has consistently averaged around £11m per month. Capital spend remains a significant proportion of the Authority's overall expenditure due mainly to continued spending on highways maintenance and vital schools improvements, together with spend on strategic projects including Better Broadband, completion of the NDR, and development of the Great Yarmouth third river crossing.
- 1.9 The significant increase towards the end of the year is the result of accounting accruals for all work completed and undertaken up to 31 March 2019. Re-profiling towards the end of the year has resulted in budgets being moved into 2019-20 as timing of project spend has crystallised.

- 1.10 The revised programme for future years (2019-20 to 2021-22) including £254.488 new schemes approved County Council 11 February 2019, is as follows:

Table 3: Capital programme 2019-22

| Service | Previously reported future Programme (March P&R) | Reprofil ng since P10 P&R report | Other Changes since P10 P&R report | 2019+ Future Capital Budget |
|------------------------------------|--|----------------------------------|------------------------------------|-----------------------------|
| | £m | £m | £m | £m |
| Children's Services | 219.808 | 22.972 | 1.717 | 244.496 |
| Adult Social Care | 44.615 | 3.635 | 0.017 | 48.267 |
| Community & Environmental Services | 222.562 | -0.356 | 0.052 | 222.257 |
| Finance & Comm Servs | 73.395 | 29.074 | 0.063 | 102.533 |
| Total | 560.380 | 55.325 | 1.848 | 617.554 |
| | | | 57.173 | |

Note: this table may contain rounding differences

2 Examples of major capital schemes completed or largely completed in 2018-19

Schools: a significant number of larger schools projects completed during 2018-19, including:

| Project | completion | Value |
|---|------------|--------|
| Fen Rivers Primary Phase | June 2018 | £1.3m |
| Hooper Lane provision for excluded children | Sept 2018 | £0.45m |
| Attleborough Junior to Primary | April 2018 | £2.5m |
| Falcon Junior to 4FE | April 2018 | £1.55m |
| Aylsham 30 Hours nursery | July 2018 | £0.7m |
| St Clements nursery – North Norwich | Oct 2018 | £0.4m |
| Taverham Junior School mobile replacement | May 2018 | £1.1m |

NDR: The final section of the A1270 Norwich Northern Distributor Road – now named Broadland Northway – was fully opened up to all traffic on 17 April 2018, towards the start of the financial year.

County Farms: As agreed at 15 May 2018 Business and Property Committee, the Council purchased 168.91 acres (68.36 ha) of farm Land at Avenue Farm, Halvergate. With a number of planned farms disposals, this purchase has ensured headroom to ensure the County Farms Estate does not fall below the stated policy minimum of 16,000 acres.

3 Financing the capital programme

- 3.1 Funding for the capital programme comes primarily from grants and contributions provided by central government. These are augmented by capital receipts, developer contributions, prudential borrowing, and contributions from revenue budgets and reserves.

Table 4: Financing of the capital programme

| Funding stream | 2018-19 Programme | Future Years Forecast |
|----------------------------------|------------------------------|----------------------------------|
| | £m | £m |
| Prudential Borrowing | 49.172 | 401.495 |
| Use of Capital Receipts | 2.000 | |
| Revenue & Reserves | 1.923 | 0.000 |
| <i>Grants and Contributions:</i> | | |
| DfE | 17.734 | 90.404 |
| DfT | 53.054 | 87.066 |
| DoH | 11.630 | 0.809 |
| DCLG | 0.026 | 0.333 |
| DCMS | 3.900 | |
| Developer Contributions | 12.592 | 20.561 |
| Other Local Authorities | 2.057 | 3.580 |
| Local Enterprise Partnership | 2.961 | |
| Community Infrastructure Levy | 0.399 | 1.942 |
| National Lottery | 0.000 | 9.921 |
| Other | 1.100 | 1.441 |
| Total capital programme | 158.549 | 617.553 |

Note: this table may contain rounding differences

- 3.2 Significant funding from capital receipts is anticipated over the life of the programme, which as and when realised will be used either to re-pay debt as it falls due, for the flexible use of capital receipts to support the revenue costs of transformation, or to reduce the call on future prudential borrowing. For the purposes of the table above, it is assumed that all capital receipts will be applied directly to the re-payment of debt (not reflected in the table above) with £2m applied to allowable “flexible use”. Only capital receipts in excess of this will then be used to reduce the Council’s future borrowing requirement.
- 3.3 The most significant sources of funding continue to be the major government capital grants for transport and schools, and the authority’s prudential borrowing.
- 3.4 Developer contributions are funding held in relation to planning applications. Section 106 (Town and Country Planning Act 1990) contributions are held in relation to specific projects: primarily schools, with smaller amounts for libraries and highways. The majority of highways developer contributions are a result of section 278 agreements (Highways Act 1980).

4 Capital Receipts

- 4.1 The Council's property portfolio is constantly reviewed to ensure assets are only held where necessary so that capital receipts or rental income can be generated. This in turn reduces revenue costs of the operational property portfolio.
- 4.2 The capital programme, approved in February 2018, demonstrated how asset sales can be a) used to reduce the borrowing requirement of the Council's capital programme in that year, (b) held to offset against future capital borrowing requirements or (c) used to repay existing borrowing. It included a table of potential property sales

Table 6a: Capital programme property disposal schedule estimates £m

| Property sales potential | 2018-19 | 2019-20 | 2020-21 |
|---------------------------------|----------------|----------------|----------------|
| | £m | £m | £m |
| General | 3.517 | 0.017 | 0.740 |
| Farms | 0.946 | 1.885 | 1.460 |
| Major development sites | 3.650 | 3.600 | |
| | 8.113 | 5.502 | 2.200 |

Following recent re-valuations after the original estimates were prepared, the forecast receipt from the major development sites has increased. However the first sales are not expected to be realised until 2019-20 and are no longer included in the forecast current year receipts.

- 4.3 The revised schedule for current year disposals is as follows:

Table 6b: Property disposals 2018-19 £m

| | Receipts 2018-19 £m |
|--|----------------------------|
| General property disposals | 1.176 |
| Farms disposals | 1.750 |
| Hethel Innovation Centre, sale to HIL | 2.132 |
| Property capital receipts 2018-19 | 5.058 |

Note: General property disposal receipts are net of a) receipts <£0.010m which are classed as revenue receipts, and sales expenses legitimately charged against sales proceeds.

In addition to the receipts from the disposal of property shown above, capital receipts resulting from the repayment of loan capital, and dividends treated as capital receipts amounted to £1.717m.

5 Additional capital budget 2018-19 requiring approval

- 5.1 Policy and Resources Committee 24 September 2018 approved the addition of £2.0m to the Children's Services capital programme to replace revenue contributions which were to be used to support the 2018-19 Children's Services revenue budget.
- 5.2 This proposal has resulted in the replacement of revenue funding with prudential borrowing to fund capital expenditure undertaken by maintained schools, as reflected in section 2.5 of Appendix 1 to this report (Revenue outturn).
- 5.3 Actual capital expenditure by schools has exceeded original expectations, and as a result the opportunity has arisen to increase borrowing and therefore the amount available to support the Children's Services revenue budget by a further £0.458m.
- 5.4 In addition, as part of the 2018-19 capital programme approved by County Council in 2018-19, £2.334m of prudential borrowing was allocated to Community Equipment and Assistive Technology Capitalisation. At the time of budget setting it was not possible to identify equipment relating specifically to Children's Services and as a result no budget was approved for this purpose. Better information has resulted in £0.209m of assistive equipment supplies relating to Children's Services. To avoid a further call on the Children's Services revenue budget, it is proposed that an additional prudential borrowing to fund this additional assistive equipment.
- 5.5 In total, it is proposed that £0.667m of additional prudential borrowing be allocated to fund Children's Services capital expenditure.

Capital Annex 1 - changes to capital programme since March 2019 P&R Committee

| Changes to capital programme since final P&R report | | | 18-19 | 18-19 | 19-20+ | 19-20+ | |
|---|---------------------------------|--------------------------|--------------|----------------|--------------|---------------|---|
| Service | Project | Funding Type | Change (£m) | REPROFILE | Change (£m) | REPROFILE | Reason |
| Adult Social Care | Norse Care Loan | Ncc Borrowing | | -3.000 | | 3.000 | Reprofiled as not used in 18/19 |
| | Disabled Facilities Grant | DoH | 0.127 | | | 0.000 | Increased to cover credit note to North Norfolk District Council |
| | Misc | External | | -0.635 | | 0.635 | Reprofile in line with year end expenditure figures |
| | | | | | 0.017 | | Increase in NCC borrowing to replace Internal funding not used in 18/19 |
| Total Adult Social Care | | | 0.127 | -3.635 | 0.017 | 3.635 | |
| Children's Services | | | | | | | |
| | Misc projects | Various External sources | | - 4.098 | | 4.098 | Projects reprofiled to account for final year end expenditure |
| | CS Transformation Project | Capital Reciept | 2.000 | | | | Capital reciept received period 12 |
| | Re coding school equipment | NCC Borrowing | 0.209 | | | | Additional borrowing agreed |
| | Income from Breckland Council | External contribution | | | 0.038 | | Income received from Breckland Council |
| | Additional DFC | External Grant | | | 1.679 | | Additional Devolved Formular capital received for 18/19 |
| | School refund/rev contributions | Internal Funding | 0.028 | | | | Revenue contribuitons received - refunds made on Academy conversions |
| | Basic need-unallocated funds | Dfe Grant | | - 3.380 | | 3.380 | Profiled for allocation to individual projects |
| | SEND | NCC Borrowing | | - 4.790 | | 4.790 | Profiled out to individual projects |
| | Roydon Primary School | External | | - 1.216 | | 1.216 | Profiled against construction programme |
| | Costessey Junior School | External | | - 1.554 | | 1.554 | profiled against revised construction programme |
| | North Denes new primary | External | | - 1.163 | | 1.163 | Reprofiled against construction programme - planning delays |
| | North Lynn, Lynnsport | External | | - 1.203 | | 1.203 | Reprofiled against construction programme - planning delays |
| | Hillcrest Primary | External | | - 0.592 | | 0.592 | Profiled against construction programme |
| | Sprowston New Primary | External | | - 1.682 | | 1.682 | Profiled against construction programme |
| | Hetherset New Primary | External | | - 2.606 | | 2.606 | Reprofiled against construction programme - planning delays |
| | Section 106 Funding | External - S106 | | - 0.687 | | 0.687 | S106 unallocated reprofiled to 19/20 |
| | Schools Refresh 18-22 | NCC Borrowing | 0.360 | | | | Was previously coded to Finance ICT |
| Total Children's services | | | 2.597 | -22.972 | 1.717 | 22.972 | |

| | | | | | | | |
|-------------------|---------------------------------------|--------------------|----------------|--------------|--------------|---------------|---|
| CES | | | | | | | |
| Libraries | White House Farm | S106 Funding | | | 0.070 | | Additional income received |
| | Various | S106/CIL | | -0.299 | | 0.299 | Reprofiled as to agree 18/19 expenditure |
| | Various | External | | -0.090 | | 0.090 | Reprofiled as to agree 18/19 expenditure |
| | Various | NCC Borrowing | | -0.178 | | 0.178 | Reprofiled as to agree 18/19 expenditure |
| | Various | S106 funding | 0.072 | | | | Additional income received 18/19 |
| | Library Book Stock | NCC Borrowing | 0.077 | | | | Additional income received |
| | Various | External | 0.003 | | | | Additional income received |
| | Open Library | Internal | 0.433 | | | | Internal income to cover in year expenditure |
| | Attleborough Improvements | NCC Borrowing | | | -0.024 | | contribution to CPT |
| | | | | | | | |
| Adult Education | Wensum Lodge redevelopment | NCC Borrowing | | 0.005 | | -0.005 | Reprofiled to cover in year expenditure |
| | | | | | | | |
| Museums | GFW Voices project | Lottery Funding | -0.028 | | | | Funding reduced as project complete |
| | Castle Keep Improvements | DCMS | -0.009 | | | | Funding reduced as project complete |
| | HLF Castle Keep | External | | 0.024 | | -0.024 | Funding moved back to cover in year expenditure |
| | Norwich Castle & Strangers Hall | NCC Borrowing | | -0.160 | | 0.160 | Funding reprofiled to 19/20 |
| | Time & Tide/Wren/Biomass | Misc | 0.001 | | | | Budget increase |
| | Castle Keep Delivery | External | | | | | Budget received for Castle Keep Delivery |
| | | | | | | | |
| Ec Development | SEP | Internal/borrowing | 0.327 | | | | 0.98m from Business Pool Grant and 0.229m unused borrowing b/fwd from 16/17 |
| | SEP | Internal/borrowing | | -2.024 | | 2.024 | Reprofiled to 19/20 |
| | Development of Norfolk Infrastructure | External | | | 0.006 | | Unused balance |
| | | | | | | | |
| ETD Other | Various | NCC Borrowing | | -0.039 | | 0.039 | Reprofiled for use in 19/20+ |
| | | | | | | | |
| ETD GRT | Swaffham splashes | NCC Borrowing | | 0.023 | | -0.023 | Reprofiled to cover in year expenditure |
| | | | | | | | |
| ETD Waste | Various | NCC Borrowing | | -3.940 | | 3.940 | Reprofiled for use in 19/20+ |
| | | | | | | | |
| ETD Public Access | Recycle the railways | NCC Borrowing | | -0.150 | | 0.150 | Reprofile for use in 19/20+ |
| | | | | | | | |
| Transport | Clean Bus | NCC Borrowing | | -0.037 | | 0.037 | Reprofile for use in 19/20+ |
| | | | | | | | |
| Fire | Various | NCC Borrowing | | -0.104 | | 0.104 | Reprofile for use in 19/20+ |
| | Various | External | | -0.069 | | 0.069 | Reprofile for use in 19/20+ |
| | | | | | | | |
| Better Broadband | BB for Norfolk | NCC Borrowing | | 3.814 | | -3.814 | Reprofile for use in 19/20+ |
| | | External - DCMS | | 3.580 | | -3.580 | Reprofile for use in 19/20+ |
| Highways | Various | NCC Borrowing | -12.603 | | | | Budget adjustments to reflect spend in 18-19 |
| | Various | External | 2.935 | | | | |
| | Various | Internal | -12.609 | | | | |
| | NDR | NCC Borrowing | 2.311 | | | | Budget adjustment to account for Over accrual on NDR in 17/18 |
| | Landfill | NCC Borrowing | 0.085 | | | | Budget adjustment to account for Landfill |
| Total CES | | | -19.007 | 0.356 | 0.052 | -0.356 | |

| Finance and Commercial Services | | | | | | | |
|---------------------------------|-----------------------------|---------------|----------------|----------------|--------------|---------------|--|
| Finance ICT | Various | NCC Borrowing | | - 3.715 | | 3.715 | Balance of ICT capital funding, reprofiled for use in future years |
| | Technology Improvement | Internal | 0.113 | | 0.043 | | |
| | NCLS Transformation Project | NCC Borrowing | | | | | |
| | Schools Refresh | NCC Borrowing | -0.360 | | | | Moved into Children's Services capital budget |
| Finance | HR Systems | NCC Borrowing | 0.001 | - 0.441 | | 0.441 | |
| | Budget manager Licences | NCC Borrowing | -0.001 | | | 0.001 | |
| | Minor Works | NCC Borrowing | -0.004 | 0.032 | - | 0.032 | |
| | | | | | | | |
| | Capital Loans Facility | NCC Borrowing | | - 9.368 | | 9.368 | Balance of loan facility, reprofiled for use in future years |
| | GNGB | NCC Borrowing | | - 13.669 | | 13.669 | Balance of loan facility, reprofiled for use in future years |
| | | | | | | | |
| Farms | Farms Enhancement Work | NCC Borrowing | 0.348 | | | | |
| | Various schemes | NCC Borrowing | | - 0.645 | | 0.645 | |
| | | | | | | | |
| Offices | | NCC Borrowing | | - 0.818 | | 0.818 | Reprofiling |
| | | | | | | | |
| Offices - C Hall | | NCC Borrowing | | - 0.449 | | 0.449 | Reprofiling |
| | | NCC Borrowing | | | 0.020 | | Contribution from Libraries |
| Total Finance | | | 0.096 | -29.073 | 0.063 | 29.074 | |
| | | | | | | | |
| Total | | | -16.187 | -55.324 | 1.848 | 55.325 | |