

P4 2017/18 Finance Update Summary

Revenue Summary

Directorate/ Detail	Budget Council	Virements/ Contingency	Current Budget	Service and Corporate Uncontrollables	Current Controllable Approved Net Budget	Forecast Spend at period end	Forecast In Year Saving/ (Overspend)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	£'000	£'000	£'000	£'000	£'000	£000	£'000
Adult Care	54,777	4,764	59,541	4,295	55,246	54,806	440
Children's	57,520	(291)	57,229	20,300	36,929	36,929	0
Economy	10,923	(190)	10,733	676	10,057	10,298	(241)
Neighbourhoods	54,168	1,564	55,732	568	55,164	55,276	(112)
Public Health and Wellbeing	22,215	51	22,266	2,092	20,174	20,174	0
Resources	5,562	742	6,304	(3,922)	10,226	9,931	295
TOTAL SERVICE SPENDING	205,165	6,640	211,805	24,009	187,796	187,414	382
Finance Control: Corporately Held Budgets	(10,581)	(1,919)	(12,500)	1,375	(13,875)	(14,392)	517
Finance Control: Transformation Fund	1,250	(239)	1,011	0	1,011	1,011	0
Finance Control: Budget Pressures	197	572	769	0	769	769	0
TOTAL FINANCE CONTROL SPENDING	(9,134)	(1,586)	(10,720)	1,375	(12,095)	(12,612)	517
NET EXPENDITURE REQUIREMENTS	196,031	5,054	201,085	25,384	175,701	174,802	899

Revenue Key Movements/Variations

Adult Care

£440k - due to a combination of staffing savings; mainly as a result of staff turnover; the renegotiation of contracts with external providers; and an increase in Government grant income to the service

Economy

(£241k) - pressure associated with achievement of the Asset Rationalisation efficiency target carried forward from the 2016/17 Savings Programme. Pressure funding has been requested to meet this pressure, which is subject to Cabinet member approval.

Neighbourhoods

(£112k) - The pressure predominantly relates to the Facilities Management and Environmental areas of Directorate.

Resources

£295k - due to a combination of staffing savings; mainly as a result of staff turnover and an increase in external grant income to the service

Finance Control

£517k - in year saving associated with no additional borrowing to July and lower than forecast interest rates.

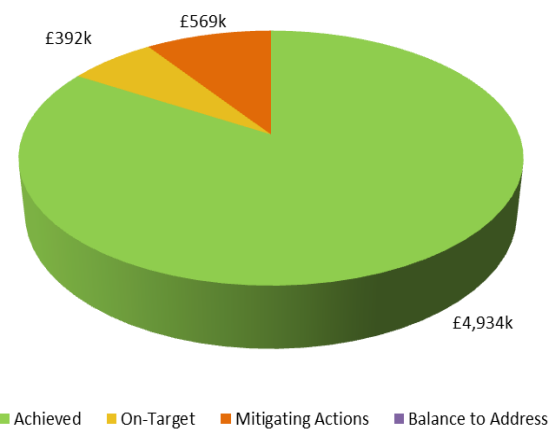
Collection Fund Update

The forecast Collection Fund Position for 2017/18 at P4 is a surplus of £1.436m, comprising £0.071m deficit relating to Business Rates and £1.507m surplus relating to Council Tax.

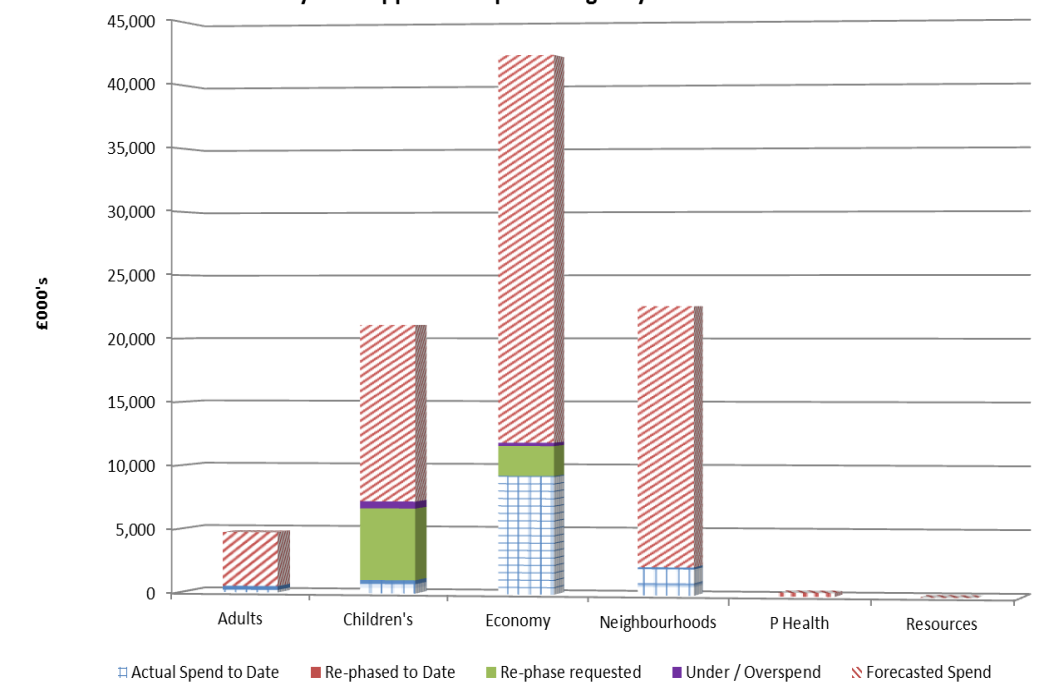
The Council's share of the surplus is £1.237m .

	Business Rates		Council Tax		Total
	%	£'000	%	£'000	£'000
Forecast Collection Fund (surplus)/deficit at 31/03/18		71		(1,507)	(1,436)
Preceptors' Share of 2017/18 forecast outturn					
Rochdale BC	99	70	86.70	(1,307)	(1,237)
Police & Crime Commissioner for Greater Manchester	-	-	9.71	(146)	(146)
Greater Manchester Fire and Rescue Authority	1	1	3.59	(54)	(53)
Central Government	-	-	-	-	-
Total forecast (surplus)/deficit	100	71	100	(1,507)	(1,436)

2017/18 Savings Achievement - £5.895m



Analysis of Approved Capital Budget by Directorate as at P4



Collection Fund Variance Explanation

Business Rates

£27k - Forecast increased Business Rates gross income, offset by increased empty/part occupied relief.

£44k - Actual deficit brought forward from 2016/17 is £44k higher than had been forecast as part of the 2017/18 Budget process. .

Council Tax

(£60k) - Forecast reduced Council Tax gross income, partially offset by reduced Single Person and Empty Property discounts.

(£502k) - Forecast reduced level of Local Council Tax Support Scheme discount/ Hardship Relief given.

(£979k) - Forecast reduced charge relating to the bad debt provision.

£34k - Actual surplus brought forward from 2016/17 is £34k lower than had been forecast as part of the 2017/18 Budget process.

	Adults	Children's	Economy	Neighbourhoods	P Health	Resources	TOTAL
Actual Spend to Date	501	1,040	9,270	2,202	-	-	13,013
Re-phased to Date	-	-	-	-	-	-	-
Re-phase requested	-	5,631	2,342	-	-	-	7,973
Under / Overspend	-	550	257	-	-	-	807
Forecasted Spend	4,234	13,852	30,321	20,338	287	15	69,047
Approved Budget	4,735	21,073	42,190	22,541	287	15	90,840