



EAST STAFFORDSHIRE BOROUGH COUNCIL

REPORT COVER SHEET

Title of Report:	Quarter 4 - Revenue and Capital Outturn 2023/24	To be marked with an 'X' by Democratic Services after report has been presented
Meeting of:	Corporate Management Team – 15 May 2024	X
	Pre Cabinet – 23 rd May 2024	X
	Leader's / Leader of the Opposition's Advisory Group – 30 th May 2024 / 5 th June 2024	X
	Cabinet – 17 th June 2024	



Is this an Executive Decision:	Yes	Is this a Key Decision:	NO
Is this in the Forward Plan:	Yes	Is the Report Confidential:	NO
If so, please state relevant paragraph from Schedule 12A LGA 1972:	n/a		

Essential Signatories:

ALL REPORTS MUST BE IN THE NAME OF A HEAD OF SERVICE

Monitoring Officer: **John Teasdale**

Date Signature

Chief Finance Officer: **Lloyd Haynes**

Date Signature

EAST STAFFORDSHIRE BOROUGH COUNCIL

Report to Cabinet

Date: 17th June 2024

REPORT TITLE: Quarter 4 - Revenue and Capital Outturn 2023/24

PORTFOLIO: Finance and Treasury Management

HEAD OF SERVICE: Lloyd Haynes – Head of Finance

CONTACT OFFICER: James Hopwood, Chief Accountant Ext. No. 1139

WARD(S) AFFECTED: All

1. Purpose of the Report

- 1.1 This report presents the 2023/24 Outturn for revenue and capital, providing the Council's final spend as at Quarter 4 alongside an analysis of budget variances.
- 1.2 The purpose of this report is to ensure appropriate management and oversight of the Council's finances, in accordance with Council regulations.

2. Executive Summary

- 2.1 The 2023/24 revenue budget for 2023/24 was set by Full Council in February 2023 with a net budget requirement of £15.640m. This net budget requirement is funded from Business Rates and Council Tax and other general grant funding.
- 2.2 The overall revenue budget variance against the net budget requirement of £15.640m is an underspend of £501k (this is after £492k of approved carry forwards into 2024/25, which detail at Section 7 of the report). This underspend position is very similar to the position projected overall at Quarter 3, with a small positive movement of £80k.
- 2.3 The report provides a detailed commentary at individual portfolio and departmental level of the revenue budget variances and changes compared to the Quarter 3 projection. At individual portfolio level, the projected overspend on Environment and Climate change has worsened since quarter 3, however this has been offset by improvements in other portfolio areas. At a summary level the Council has seen a number of pressures across services during 2023/24, which have been more than offset by additional interest achieved on Council investments due to current high interest rates, leading to an underspend overall. As part of setting the budget for 2024/25 areas of pressure have been reviewed and accommodated where necessary to seek to avoid ongoing variances.

- 2.4 In line with the direction agreed by Cabinet at quarter 3 the report recommends that the final 2023/24 budget variance is transferred to the Council's General Fund. The General Fund represents a balance of funding held by the Council to protect against unexpected events and emergencies. The opening balance of £1.3m is relatively low compared to the Council's annual spend, as such in accordance with the approved 2024/25 MTFs, a sum of £0.3m has therefore already been transferred from earmarked reserves into the General Fund Balance. With the addition of the final 2023/24 budget underspend, the General Fund balance would be increased to £2.1m in total as at 1 April 2024.
- 2.5 During 2023/24, there was also £4.127m spend against the Mainstream Capital Programme, which was slightly lower than the £5.389m projected at quarter 3. As a result it is proposed that £1.265m is carried forward and reprofiled to be spent during 2024/25. Final completion dates for all the Council's capital projects remained unchanged.
- 2.6 An additional £4.120m of capital was spent against the Towns Fund Projects. Cumulative spend against the original £27.8m budget was £10.369m as at 31 March 2024, with the remainder of the funding carried forward into future years.
- 2.7 No borrowing was required for either the mainstream element or the Towns Fund element of the Capital Programme. Nearly all the funding came from grants and capital reserves. 2023/24 capital receipts were lower than forecast but this is due to an anticipated delay to the final sale dates and therefore a timing difference between the 2023/24 and 2024/25 financial years.
- 2.8 The 2023/24 plan, set out in the Council's 2023/24 Treasury Strategy was that £1.35m of capital receipts would be used to pay down past borrowing. Therefore, it is now expected that this paying down will take place in 2024/25. This means outstanding capital borrowing at 31 March 2024 was higher than expected. This also had a very small impact on the revenue outturn - the annual proportion of this amount which has to be set aside and funded within the 2023/24 budget for future repayment of debt was therefore also slightly higher.
- 2.9 Investments as at 31 March 2024 were £49.7m. Investment returns from the start of the financial year to the end of March, averaged 5.03% (2.08% equivalent average as at March 2023). Treasury management activities during the final quarter of the 2023/24 financial year were in line with the approved Treasury Management Strategy.
3. **Revenue Budget 2023/24**
- 3.1 On 20th February 2023, the full Council approved the revenue budget for the year 2023/24. This net expenditure requirement totalled £15.640m and this is shown in the table below, analysed into the Council's portfolio areas, as they were arranged at this date:

Original Approved Service Budgets (20th February 2023)	£'000
Leader of the Council	2,750
Cultural Development and Tourism	723
Communities and Housing Standards	2,535
Environment and Climate Change	7,327
Finance and Treasury Management	1,093
Regeneration, Business Support and Marketing	380
Corporate Budgets	832
Total	15,640

3.2 The Council's portfolios were realigned during the course of the 2023/24 financial year. Further, there have been authorised budget transfers and virements between individual services during 2023/24. The realignments and virements that have taken place since February 2023 are reflected in the monitoring information below.

4. Revenue Outturn 2023/24

4.1. The following table summarises at portfolio level the position at quarter 4, showing the latest budget, outturn and variance.

Summary by Cabinet Portfolio Holder	Latest Net Budget 2023/24 £'000	Actual Outturn 2023/24 £'000	Actual Over/(Under) £'000 (against latest budget)	Forecast Variation Q3 - Over/(Under) £'000
Leader of the Council	3,741	3,722	(19)	11
Tourism and Cultural Development	1,358	1,459	101	180
Communities and Regulatory Services	1,866	1,842	(24)	(39)
Environment and Climate Change	6,887	7,121	234	144
Finance and Treasury Management	682	(334)	(1,016)	(951)
Regeneration and Development	694	925	231	242
Corporate Items, Including In-Year Approvals	412	404	(8)	(8)
Total	15,640	15,139	(501)	(421)

4.2. The above table shows that the net expenditure requirement for the latest budget was £15.640m, which is the same as the original, authorised budget. Actual spend against this budget was £15.139m, leaving an underspend of £501k for the financial year. As noted above, it is proposed to transfer this underspend into the General Fund balance.

4.3. The table also shows variances against the individual portfolios, as well as the budgeted variances projected at Quarter 3.

4.4. The main variances relate to a £1.016m underspend within Finance and Treasury Management caused by additional investment income generated whilst interest rates have been high; which has then been partially offset by pressures of £234k within Environment and Climate Change; £231k in Regeneration and Development; and £101k within Tourism and Cultural Development.

- 4.5. Supporting narrative for those service areas with significant variations is set out below. The tables in Appendix A summarises, by Portfolio and Service, the variations between the 2023/24 budget and the year-end outturn.

Leader of the Council

■ **Corporate and Commercial – Outturn Net Savings of £45k**

Within Programmes and Transformation, and as reported in previous quarters, the most significant outturn variance is a £35k saving arising from the decision to no longer publish a Council Newsletter.

Within Programmes and Transformation, there was also another £41k of additional miscellaneous positive variances comprised of: a Business Rates refund of £7k relating to the building used by the election unit; £6k of savings on books and publications; a £7k saving on software licenses; additional New Burdens funding of £8k; £9k of savings on Member Allowances - including £6k savings during the handover period between administrations and £3k saved on Car Allowances; and miscellaneous additional income of £2k.

Offsetting the positive variances were £31k of miscellaneous adverse variances: a £19k unachieved saving on the staffing structure (related to the leisure outsourcing); a £5k pressure from salary increments; and £7k additional costs on Committee services.

In summary, the underspend position within Corporate and Commercial has increased slightly compared to the projected position at quarter 3; the final outturn position being due to a variety of miscellaneous and small variances.

■ **Legal Services – Outturn Net Pressure of £23k**

A recurring challenge within the service is that temporary staff costs are higher than the available savings from vacancies within the staffing structure which need to be covered. Recovery of court costs also continues to be a challenge within the service area. These pressures, however, were mitigated because rental income in excess of the budget was received on commercial property units.

In detail, the staffing overspend was £28k; £114k temporary staff costs only partially offset by £86k of savings against vacancies within the permanent staffing establishment (a Senior Solicitor vacancy for the whole of 2023/24; a Principal Solicitor vacancy for part of the year). Income from recovering court costs was £37k less than budgeted.

There was an additional £14k of miscellaneous budget variances which comprised: a £14k overspend for an extraordinary Council Meeting to award Freedom of Borough status to the Local Windrush Generation; £19k of additional Chauffeur costs for mayoral events; £3k other additional costs; and offsetting savings of £16k by developing an in-house software solution and £6k of other miscellaneous savings.

The main mitigation against the spend pressures, however, was a £56k additional contribution from commercial property variances. This additional contribution arose

from the £97k of additional rental income offset by £41k of additional property costs, mainly for maintenance. The additional rents arose from the rent reviews carried out by legal services during 2023/24.

At quarter 3, a small underspend was projected on Legal Services. This has turned into a small overspend due to some additional property costs on the commercial property units in quarter 4 – this reduced the extent to which additional rental income offset the overspend on other parts of the service.

■ **Human Resources, Payments & Pensions – Outturn Net Spend Pressure of £43k.**

The net outturn position of £43k results from £99k of additional temporary staffing costs, only partially mitigated by the savings from vacancies in the permanent staffing establishment, and which totalled £56k.

The overall position has improved by £21k since the quarter 3 projection, due to a variety of small miscellaneous savings.

Tourism and Cultural Development

■ **Arts, Brewhouse and Functions – Outturn Net Pressure of £88k**

There are adverse variances on the Brewhouse Arts Centre, the Arts Development and Programmes and Burton Town Hall. These are detailed below.

The adverse variance on the Brewhouse Arts centre was £43k. However, this is the net impact of a number of offsetting variances: additional building costs of £22k, including offsetting utility savings; £14k less grant support; an overall £24k adverse variance on the café – due to additional catering costs and lower income from sales, partially offset by the reduced staffing costs; £72k of additional fees for professional theatre services; £81k of additional ticket sales; and a net £8k saving on Arts Centre staffing and independent art worker fees.

Within Arts Development and Programmes, there is a net £27k overspend. This is mainly due to £13k of additional casual costs and £10k less grant contributions.

There is a £19k net adverse variance on Burton Hall. This is driven by additional function costs of £48k and £4k less income. However, these additional costs are offset by reduced use of temporary staff and lower than expected utility costs.

Overall, the anticipated overspend has been reduced since the quarter 3 projection, mainly because income from ticket sales was slightly higher than expected in quarter 4.

■ **Markets – Outturn Net Pressure of £14k**

Markets is overspent because of lower site occupancy, mitigated by one-off windfalls mainly relating to Business Rate refunds. This is reviewed in detail below.

Overall, market income was £84k lower than budgeted - 49% of the original income budget was achieved. This is caused by lower site occupancy, which is being impacted by the ongoing uncertainty surrounding the future of the Market Hall, short term leases and competition from other retail unit providers.

Offsetting variances included £19k lower staffing costs, but also most significantly a £32k windfall from Business Rate refunds – all these refunds related to Business Rates paid in previous years. There was also a £16k saving in property costs, mainly due to lower utility costs and £3k small miscellaneous savings.

While the actual outturn overspend was £68k lower than projected in quarter 3, this is due to one-off windfalls, mainly Business Rate refunds received in the last quarter of the financial year.

Communities and Regulatory Services – Outturn Net underspend of £24k

There is an outturn saving of £24k across the portfolio. There are no other significant variances.

- Overall, within Community and Civil Enforcement, the outturn was £25k lower than budgeted. Staff savings were £31k because when permanent posts fell vacant, there was a period time required to complete recruitment processes. The specific posts that fell vacant and were then filled were: Enforcement Officers; and a Supervisor and a Technical Officer. This saving was offset by other costs totalling £6k, which was mainly for additional kennelling costs.
- There was an overall adverse net variance on housing of £22k – £6k variance on the Housing Options service and a £16k variance on direct accommodation costs.

Looking at direct accommodation costs to address homelessness, the £16k variance was against a £62k budget – meaning total spend was £78k against the budget.

However, it is important to note that the Council spent £484k in total on direct accommodation costs. This was funded as follows: £78k from budget resources; £275k from Housing Benefit subsidy; £77k Housing Prevention Grant; £47k Rough Sleeping Initiative and £7k other grants.

- There was an £11k positive variance within Licensing and Enforcement, mainly relating to additional licensing fees.
- There was a net £21k positive variance within Environmental Health comprised of: £10k funding from a New Burdens Grant; £8k additional selective licensing income; a £6k saving in staffing costs due to minor variations; and £3k small net adverse variances.
- There was also an £11k adverse variance within the CCTV function relating to running costs.
- There was both a £3k adverse variance in Partnerships and a £3k adverse variance in Social Regeneration. Both sets of adverse variances related to minor variations in permanent staffing costs.

Overall, the underspend is £15k lower at outturn than forecast at quarter 3 due to a number of minor variations. The outturn does not include any impact of legal claims from supported housing providers - there have been no successful claims

to date and the Council has provided for this risk within its earmarked reserves policy.

Regeneration and Development: Outturn pressure of £231k

■ **Planning and Land Charges – Net Pressure of £314k**

Within Development Control, there is a net overspend of £333k. This is mainly caused by staffing pressures and planning income shortfalls.

The additional staffing costs total £111k, driven mainly by a reliance on experienced temporary staff providing technical expertise and support to process planning applications.

The shortfall in planning income is £274k, against an overall £800k income budget, as a result of chargeable planning applications being lower than expected. Whilst statutory planning fees were increased from December, this was insufficient to recover—the position during 2023/24. From 6th December, the Government increased fees for planning applications - a 25% average increase for standard applications and a 35% increase for major applications. It is emphasised that income from planning applications are inherently risky, with the timing of major applications in particular difficult to predict with accuracy.

The overspend is also partially mitigated by a reduction in supplies and services costs with a net saving of £35k relating predominantly to legal and software costs. The Council also received a Bio-Diversity Net Gain grant of £24k for 2023/24, which is used to fund the costs of additional complexities arising from complying with bio-diversity issues within planning applications. There were also £7k other small additional costs.

Within Planning Policy, there was an overall £21k positive variance caused by staffing vacancies. Some grants received have also been set aside in earmarked reserves to support future work on the Local Development Plan.

Within Land Charges, there was a £2k adverse variance: a £39k reduction in land search fees; and a one-off offsetting saving in fees paid by the Council to the County due to technical reasons.

Since the quarter 3 projection, the overall position on Planning and Land Charges has improved by £10k.

■ **Enterprise and Regeneration – Outturn saving of £83k**

The saving for Enterprise and Regeneration was mostly due to budget savings against the permanent staffing establishment - a vacancy on a Town Regeneration post for part of the year; alongside other staff who chose to take up new flexible working arrangements during the year.

The overall outturn on Regeneration and Development is broadly similar to the quarter 3 forecast, with the overall position within Planning and Land Charges improving by £11k.

Environment and Climate Change – Outturn Net Pressure of £234k

- There was an overspend on Environment Services of £139k comprising Waste Collection, Street Cleaning, the Council Depot, Building Control, public conveniences and land drainage.

Looking specifically at Waste Collection and Street Cleaning, there was an overall £141k overspend which mainly related to: £326k of staffing pressures; £190k of additional income and savings within running costs; and £4k miscellaneous variations.

The £326k staffing spend pressure relates to waste collection and street cleaning permanent and temporary staffing budgets. An important reason for the pressure is the additional waste collection rounds needed due to housing growth.

For 2024/25, additional staffing budgets totalling £412k were approved by Council to mitigate these pressures going forward.

The 2023/24 staffing pressures were partially mitigated by £190k of positive variances from both additional income and other savings within waste collection and street cleaning. There are a number of items that comprise the £190k positive variance which are detailed below.

Recycling income was above budget by £98k due to a different mixture of tonnages and sale fees compared to those originally budgeted for. Mixed recyclable material sold for £50.49 per tonne compared to a budgeted rate of £41.12. Tonnage was also slightly up at 6,125 tonnes compared to the 6,000 budget. Recyclable fibre fetched £29.23 a tonne compared to a budgeted £16 per tonne – but tonnage of 2,871 was slightly down on the 3,000 budget.

Recycling credits were above budget by £34k mainly due to increased tonnages compared to the budget. Garden tonnage was 11,094 compared to budgeted tonnage of 9,900. Tonnage for dry waste was also slightly higher and the rates for both Garden and dry rates were also slightly higher than budgeted.

Other variances are that trade collection and bulky waste collection also generated more income from higher volumes. The authority also benefited from lower fuel costs. The 2024/25 MTFs has already incorporated some of these positive market movements, such as the lower fuel costs; however, the rate of recycling credits for 2024/25 is slightly higher than budgeted and the potential impact for that year is currently being estimated.

- Within cemeteries, there was an adverse variance of £73k. This was caused by a £20k increase in running costs, alongside a £53k reduction in burial fees due to lower requirements for burial rights.
- There is a £52k overspend in Community and Open Spaces.

Within Open Spaces, there was £113k of additional spend on essential tree works, including costs of the recent storms. There was also a £14k overspend on utility costs. These overspends were mitigated by £75k of savings: partially relating the budget for strategic support for tree management, which was redirected to the tree

works identified above; and partially against a budget for reactive repairs to Play Equipment, which was not required in full.

- Within the Horticulture Centre there was a £5k positive variance due to a range of small variations on premises costs.
- Within Facilities and Health and Safety, there was a £29k positive variance relating to reactive repairs. Most of this saving on reactive repairs related to Burton Town Hall, where the number of repairs requiring immediate action was less than expected.
- There was a £22k overspend within Climate Change: income from vehicle charging points was lower than expected while electricity costs from the operation of these points was higher than expected. A piece of work to review ongoing costs and charge rates in this area has been requested. An area being modelled as part of this work is the impact of fixed electricity standing charges on overall costs at different demand levels for the charging points.
- The Off Street Parking budget had an overall positive variance of £18k. This overall positive variance comprised £53k of additional car parking income, partially offset by a number of small adverse variances relating to cash collection costs, season ticket receipts and penalty charge notices.

The overall outturn position on Environment and Climate Change (£234k overspend) has deteriorated since the quarter 3 projection (£144k) by £90k. The £90k increase in the adverse variance comprises: £29k on Community, Open Spaces and Facilities relating to the underachievement of burial income; £63k in Environment caused by small deteriorations in a range of cost heads including staff and supplies and services; £11k additional costs in climate change from additional electricity costs on the vehicle charge points; and a £13k improvement in the car parking Outturn position.

Finance and Treasury Management Outturn saving of £1.016m

- **Revenues, Benefits and Customer Contacts – Net Outturn saving of £26k**
The overall net forecast saving includes a £113k increase in the Housing Benefit Subsidy and a further £41k of income from the additional recovery of legal and court costs (the actual £113k additional in Housing Benefit Subsidy is before any impact from legal claims relating to Supported Housing and Housing Benefit. There are no successful claims to date).

These savings were partially offset by a £115k cost to increase the provision relating to uncollected housing benefit overpayments.

Across Revenues, Benefits and Customer Contacts, there are significant additional staffing costs from work back logs, but these have been offset by a new burdens grant. These new burdens grants have been received by the Council Tax and Business Rates teams in previous years. The additional staffing funded from that grant totals £133k. There is also a further £27k of additional costs related to the roll out of document imaging software, which has been funded from reserves.

■ Financial Services and Capital Financing – Additional Income £990k

Higher interest rates have continued into the current financial year, in the context of the inflationary pressures within the economy. The bank rate has increased to 5.25% during the 2023/24 financial year from a 4.25% starting point in March 2023. Overall as a whole Financial Services and Capital Financing had a positive variance against the original budget of £1.045m, driven by additional investment income.

The decision to repay a £4.5m tranche of long-term borrowing earlier in the year has reduced ongoing interest charges but caused a one-off cost due to the premium required on the early loan payment. The net impact of this in 2023/24 is a £145k saving.

Other miscellaneous variances total £78k: the largest element of this is a £66k additional cost for an amount set aside from the Revenue Budget each year to repay previous borrowing for the Capital Programme. This increase is because total outstanding capital debt at 31 March 2024 was slightly higher than expected because anticipated land disposal receipts were awaiting the conclusion of contract agreements – this higher balance impacts on the methodology to calculate the amount to be set aside.

Within the Financial Management Unit, there were £119k of net additional costs for 4 posts covering permanent staffing vacancies. As noted in other areas, this has arisen from recruitment and retention difficulties within the sector. As part of the Council's long-term strategy, permanent staff are in the process of being recruited into these roles, with a permanent Chief Accountant due to start at the end of July, and with other roles currently in the process of being advertised. The costs of temporary staff have been funded from the Professional Services reserve.

Overall, the underspend position has increased by £65k since quarter 3 and this mainly relates to interest rates staying higher for longer, compared with previous expectations.

■ Corporate Budgets – Outturn Net saving of £8k

Against a budget of £412k, there was a small positive variance of £8k.

5. Treasury Management

5.1 The Council approved the 2023/24 Treasury Management Strategy on 20th February 2023. This section provides an update on progress against the Treasury Management strategy and any impacts against budgets.

Investment Returns

5.2 The revenue budget outturn commentary shows that the Council received additional interest income during the financial year. The main cause of this was that the Bank of England rate increased to 5.25% and at this level during 2023/24. The Bank of England interest rate, however, is also a reflection of inflation within the economy, which has increased the cost pressures within individual portfolios, also described within the narrative commentary.

5.3 Appendix B shows the existing investments the authority had in place as at 31st March 2024 and these are summarised by type in the table below.

- 5.4 Investment balances have reduced from £62.4m at 31 December 2023 to £49.7m at 31 March 2024 (for comparison at 31 March 2023 investment balances were £56.3m). The reduction in the last quarter of the 2023/24 financial year is to be expected as Council Tax and Business Rates are generally collected over the first 10 months of the year. Further, some Government funding streams are reconciled in the last quarter of the financial year, and this can also have an impact on cash balances. Overall, the 31 March 2024 investment balance is in line with the 2024/25 MTFS projection of a balance of circa £50m as at 1 April 2024.

Investments	31st March 2023	31st December 2023		31st March 2024	
	£'000	£'000	%	£'000	%
Banks	168	1,312	2%	153	0.30%
Certificate of Deposit*	25,000	28,500	46%	26,500	53.40%
Money Market Funds	18,000	14,125	22%	10,500	21.10%
UK Treasury Bills	0	18,500	30%	12,500	25.20%
UK Debt Management	13125	0	0%	0	0%
Other Local Authorities	0	-	-	-	-
Total	56,293	62,437	100%	49,653	100%

*Certificate of Deposits are placed with a number of UK based banks and a range of highly rated foreign banks which offer significant counterparty strength as well as diversification of the investment portfolio.

- 5.5 Investments held as at 31 March 2024 were on average yielding 5.48%. This is in excess of the Bank of England base rate, which was 5.25% at the end of the financial year. Average investment returns for the year to date are 5.03%, which reflects the fact that the rate was not increased to 5.25% until 2 August 2023.

Borrowing

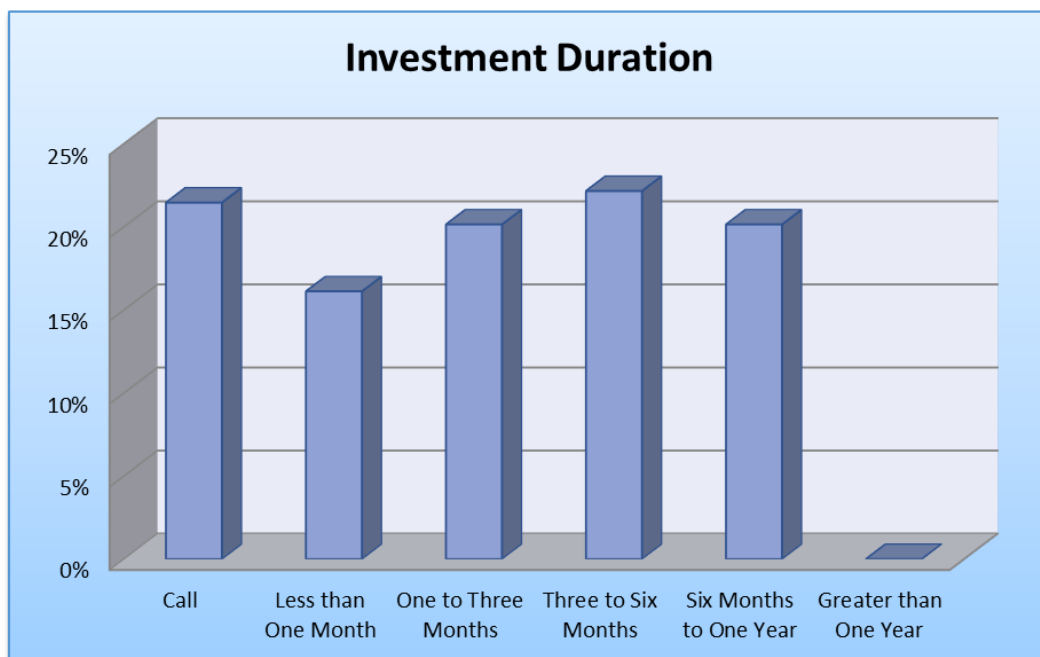
- 5.6 The average rate payable on the Council's external borrowing as at 31 March 2024 was 4.875%, and external debt totalled £6.4m. This is shown in the table below.

Debt Type	Principal Outstanding (£)	Average Rate
Total Fixed Debt		
PWLB Maturity	5,700,000	4.646%
PWLB Annuity	289,667	9.369%
Total Variable Debt		
Market	-	0.000%
GBSLEP Loan	375,000	
Total External Debt	6,364,667	4.875%

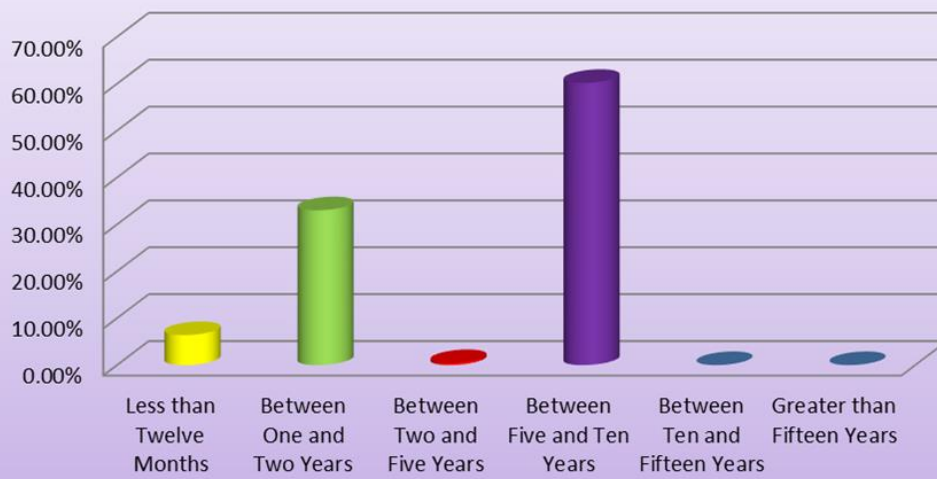
5.7 The Council repaid £4.5m of Market Loans in April 2023 as it was cost effective to do so and reduced interest payable for the future. Actual external borrowing with the Public Works Loan Boards is lower than the Council's Capital Financing Requirement (which represents the total of capital expenditure in previous years which was funded through borrowing). This is because the Council considers its overall cash position when making borrowing and investment decisions and has therefore currently 'internally borrowed' (i.e. used its own cash rather than entering in to an external loan) to fund some of its borrowing requirement.

Maturity Structure of Investments and Borrowing

5.8 The following charts highlight the maturity structure for investments and for fixed term borrowing. Investment maturities have been profiled by analysing both interest rate forecasts and cash flow requirements. Only a very small proportion of borrowing is due to mature in the next 12 months, so there is no immediate requirement to consider the refinancing of the current loan portfolio. Over the next year interest rates are currently projected to reduce slowly.



Borrowing Maturity



6. Capital Programme 2023/24

- 6.1 The 2023/24 spend profile for the mainstream element of the Capital Programme, as set out in the 2024/25 MTFS was £5.388m.
- 6.2 The table below summarises the approved mainstream capital projects by portfolio for 2023/24 and the final outturn position as at 31 March 2024.
- 6.3 In summary the 2023/24 outturn for the Mainstream Capital Programme was £4.127m against the spend profile of £5.388m. A detailed breakdown by project is shown in Appendix C.

	2023/24 Budget including C fwd	2023/24 Revised budget approved Q3	Outturn 31 Mar 2024	(Underspend) /Overspend on specific projects	Additional Carry Forward into 2024/25 (plus under-spend)	2024/25 to 2027/28 Budget (2024/25 MTFS)	2024/25 to 2027/28 Revised Budget (following additional carry forward)
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
	a	b	c	d	e	f	g
					(b-c+d)		(e+f)
Leader of the Council	205	255	86	0	169	96	265
Tourism & Cultural Development	1,929	0	0	0	0	3,040	3,040
Communities & Regulatory Services	5,001	3,108	2,951	(2)	155	4,416	4,571
Environment & Climate Change	447	77	15	(2)	60	6,142	6,202
Regeneration & Development	5,903	1,948	1,075	8	881	6,554	7,435
Total Mainstream Capital Expenditure	13,485	5,388	4,127	4	1,265	20,248	21,513

- 6.4 As can be seen in the above table, it is proposed to carry forward the remaining £1.265m budget into 2024/25. This reprofiling does not alter the previously approved funding for each capital scheme, but changes the estimated proportion to be utilised within each financial year.
- 6.5 The Towns Fund Capital Programme runs alongside the mainstream capital programme. The Towns Fund is mainly financed from a government grant allocation of £23.8m and £4m of developer contributions. The table below summarises the budget allocation, current spend and remaining funding:

Projects	Approved Total Budget £000	2021/22 Accrued Spend £000	2022/23 Applied Spend £000	2023/24 Onwards Remaining Budget £000	2023/24 Actual Outturn £000	Total Forecast Expenditure £000
Project D: High St Linkages (includes £4m funded from S106)	20,259	0	5,678	14,118	463	20,259
Project E: Library & Enterprise Hub (Cessation Costs)	33	32	0	1	0	33
Project F: New Pedestrian & Cycle Crossing Over the River Trent (Cessation Costs)	120	119	0	1	0	120
Project G: Improvement of Trent and Mersey Canal Towpath	1,988	3	0	1,830	155	1,988
Project H: Cycle Network Enhancements	1,898	0	417	1,481	0	1,898
Project J: Specialist Education Offer	3,502	0	0	0	3,502	3,502
Total	27,800	154	6,095	17,431	4,120	27,800

6.6 For the Towns Fund, Appendix D details the actual outturn for the current year by project.

6.7 Other points to note are that at Quarter 3 Cabinet approved the reprofiling in to 2024/25 of £8.224m of funding in relation to the mainstream capital programme and £6.370m in relation to the Towns Fund programme. Additional reprofiling of £1.265m for the mainstream programme and £1.823m for the Towns fund programme is now necessary following the outturn position and details of any balances over £100k within that are detailed below:

- £120k Yeomans Industrial estate carry forward is requested to 2024/25.
- £504k The Washlands project carry forward request to 2024/25 is due to the flooding caused by the amount of rainfall in recent months therefore the project spend has been less than anticipated but will start to pick up next financial year with a start date of the middle of May.
- £338k Uttoxeter Masterplan carry forward request to 2024/25 due to funding utilised from UKSPF originally budgeted on the Maltings Precinct scheme to purchase the Co-Op building.
- £1.480m Towns Fund Project G: Canal Towpath Improvements carry forward request to 2024/25. This project is being undertaken by external partners and as such the timing of project expenditure is dictated by them and is therefore out of the Councils control.
- £413k Towns Fund Project H: Cycle Network Enhancements carry forward request to 2024/25. This project is being undertaken by external partners and as such the timing of project expenditure is dictated by them and is therefore out of the Council's control.

- 6.8 Cabinet is requested to note the outturn as at 31 March 2024 and to approve the capital carry forwards requested to 2024/25.

Capital Receipts

- 6.9 The Council has received £70,000 of capital receipts for the 2023/24 financial year. As noted in the Executive Summary this is less than the £1.350m planned for within the 2023/24 Treasury Management Strategy. However, this is due to a timing delay between different financial years and the residual expected level of capital receipts will now be completed during 2024/25 (the contract for this has subsequently been agreed on May 14th 2024).

Financing of the capital Programme

- 6.10 The capital programme is financed from a number of sources including, capital grants and contributions, capital receipts, prudential borrowing and service reserves.
- 6.11 The final outturn of £8.247m, including the Towns Fund expenditure of £4.120m, was financed as detailed in the table below:

Type of Funding	Total Applied £000's
Prudential Borrowing	0
Capital Grants & Contributions	7,099
S106 Contributions	38
Capital Receipts	38
Capital Reserves	1,072
Total	8,247

Approved Carry Forwards

- 7.1 The 2023/24 outturn allows for requested carry forwards of £492k to be approved. Funding for these carry forwards is held in specific earmarked reserves and released back to services to support specific projects / one off pieces of work during the 2024/25 financial year.
- 7.2 The approved carry forward requests are summarised by portfolio in the table below and detailed individually in Appendix E.

	2023/24 to 2024/25 Carry Forward
	£'000
Leader of the Council	36
Communities & Regulatory Services	151
Environment & Climate Change	89
Finance and Treasury Management	58
Regeneration & Development	146
Corporate Budgets	12
Total Approved Carry Forwards	492

- 7.3 The approved carry forwards all relate to the one of the following areas:
- 2023/24 growth bids approved in the original budget where the related works have been delayed and will now be delivered / finalised in future years.
 - Specific project budgets where the funding has been ring-fenced in order to enable the budgets to be delivered in future years.
 - Cost of living schemes where any unspent budgets have been ring-fenced and carried forward into future years.

UKSPF Shared Prosperity Fund

- 8.1 The Council has received £3.822m of UK Shared Prosperity funding.
- 8.2 The funding is ring-fenced for specific purposes. Accordingly a realigned budget for this funding stream was set in 2022/23 reflecting the grant terms and the 2022/23 Outturn position. These current budgets are shown in the tables below:

Capital	Communities and Place		Supporting Local Business	People & Skills	Total
	Uttoxeter	Ward Enhancement			
	£	£	£	£	£
2022/23	58,829.34	0.00	0.00	0.00	58,829.34
2023/24	341,170.66	550,000.00	0.00	0.00	891,170.66
2024/25	1,100,000.00	850,000.00	0.00	0.00	1,950,000.00
Total	1,500,000.00	1,400,000.00	0.00	0.00	2,900,000.00

Revenue	Communities and Place		Supporting Local Business	People & Skills	Total
	Uttoxeter	Ward Enhancement			
	£	£	£	£	£
2022/23	0.00	0.00	70,448.55	0.00	70,448.55
2023/24	0.00	50,000.00	321,380.45		371,380.45
2024/25	0.00	50,000.00	381,062.00	50,000.00	481,062.00
Total	0.00	100,000.00	772,891.00	50,000.00	922,891.00

- 8.3 This report proposes that the budgets are further realigned to account for 2023/24 underspends, with the resultant proposed budgets for 2024/25 therefore set out below:

Capital	Communities & Place		Supporting Local Business	People & Skills	Total
	Uttoxeter	Ward Enhancement			
	£	£	£	£	£
2022/23	58,829.34	0.00	0.00	0.00	58,829.34
2023/24	341,170.66	134,052.55	0.00	0.00	475,223.21
2024/25	1,100,000.00	1,265,947.45	75,000.00	0.00	2,440,947.45
Total	1,500,000.00	1,400,000.00	75,000.00	0.00	2,975,000.00

Revenue	Communities & Place		Supporting Local Business	People & Skills	Total
	Uttoxeter	Ward Enhancement			
	£	£	£	£	£
2022/23	0.00	0.00	70,448.55	0.00	70,448.55
2023/24	0.00	50,000.00	33,381.80	0.00	83,381.80
2024/25	0.00	50,000.00	594,060.65	50,000.00	694,060.65
Total	0.00	100,000.00	697,891.00	50,000.00	847,891.00

- 8.4 The position reported in the tables above is in line with that being reported to Government.

9. Financial Considerations

- 9.1 This report deals solely with financial matters.

10. Risk Assessment and Management

- 10.1 Attached at **Appendix F** to this report is a schedule of the most significant risks facing the authority, including the actions taken or being taken in order to control or mitigate these risks.
- 10.2 The main risks associated with the budget are highlighted within the medium term financial strategy.

11. Legal Considerations

*This section has been approved by the following member of the Legal Team:
John Teasdale – Head of Legal and Regulatory Services and Monitoring Officer.*

- 11.1 There are no direct legal implications arising from this report.

11.2 The Report is in accordance with the Council's Financial Regulations and the Accounts and Audit Regulations 2015.

11.3 Legal Services will continue to provide advice and assistance on the various capital projects referred to in the Report.

12. Equalities and Health

12.1 **Equality impacts:** The subject of this report is not a policy, strategy, function or service that is new or being revised. An equality and health impact assessment is not required.

12.2 **Health impacts:** The outcome of the health screening question does not require a full Health Impact Assessment to be completed. An equality and health impact assessment is not required.

13. Data Protection Implications – Data Protection Impact Assessment (DPIA)

13.1. A DPIA must be completed where there are plans to:

- use systematic and extensive profiling with significant effects;
- process special category or criminal offence data on a large scale; or
- systematically monitor publicly accessible places on a large scale
- use new technologies;
- use profiling or special category data to decide on access to services;
- profile individuals on a large scale;
- process biometric data;
- process genetic data;
- match data or combine datasets from different sources;
- collect personal data from a source other than the individual without providing them with a privacy notice ('invisible processing');
- track individuals' location or behaviour;
- profile children or target marketing or online services at them; or
- process data that might endanger the individual's physical health or safety in the event of a security breach

13.2 Following consideration of the above, there are no Data Protection implications arising from this report which would require a DPIA.

14. Human Rights

14.1 There are no Human Rights issues arising from this report.

15. Cabinet Recommendation(s)

15.1 In relation to the Revenue Outturn, Cabinet is recommended to:-

- a) Note the revenue outturn position for 2023/24;
- b) Approve the transfer of the final 2023/24 underspend into the General Fund balance;

- c) Note the approved budget carry forward items totalling £492k, set out in Appendix E;
- d) Approve the revenue funding re-alignments to UKSPF set out at section 8 of the report.

15.2 In relation to the Capital Outturn, Cabinet is recommended to:-

- a) Note the capital outturn position for 2023/24;
- b) Approve the proposed Capital Programme reprofiling, which will carry forward into 2024/25 £1.265m budgeted expenditure for the mainstream programme; and £1.823m for the Towns Fund;
- c) Approve the proposed capital funding re-alignments for UKSPF projects set out at section 8 of the report.

15.3 Cabinet is also recommended to:-

- a) Note the position in relation to the Council's investments and borrowings as at 31st March 2024;
- b) Note the risks facing the authority and associated mitigations and control measures in place as outlined in Appendix F.

16. **Background Papers**

16.1 Medium Term Financial Strategy 2024/25 to 2025/26

17. **Appendices**

Appendix A: Year End outturn variances against budget

Appendix B: Investments at 31 March 2024

Appendix C: Detailed Mainstream Capital Programme by project at outturn

Appendix D: Detailed Towns Fund by Project at outturn

Appendix E: 2024/25 Approved Carry forwards

Appendix F: Corporate and Strategic Risks – Quarter 4 2023/24

**APPENDIX A: YEAR END
PORTFOLIO OUTTURN AGAINST FULL YEAR BUDGET
2023/24**

Leader of the Council

Leader of the Council	Budget (£000's)	Actual Outturn (£000's)	Q4	Q3
			Variance (£000's)	Forecast Variance (£000's)
Corporate Management Team	679	679	-	5
Corporate and Commercial	941	896	(45)	(24)
Human Resources, Payments & Pensions	2,078	2,121	43	64
IT and Printing	453	411	(42)	(12)
Legal Services	(410)	(386)	24	(22)
Total	3,741	3,721	(20)	11

Corporate Management Team	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Chief Executives	225	225	-
Heads of Service	454	454	-
Total	679	679	-

Division	Explanation	Forecast Amount Over/ (under) £'000
Chief Executives	No variance	0
Heads of Service	Employees Vacancy Saving	(5)
Heads of Service	Temporary Staff Cost	66
Heads of Service	Interim Management arrangements met from Professional reserve	(66)
Heads of Service	Recruitment Costs	7
Heads of Service	Other small savings	(2)
Total		0

Corporate and Commercial	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Committee Support	107	112	5
Elections	224	214	(10)
Emergency Planning	17	17	-
Programmes and Transformation	258	227	(31)
Members Allowances	335	326	(9)
Total	941	896	(45)

Division	Explanation	Actual Amount Over/ (under) £'000
Committee Support	Employees	(2)
Committee Support	Supplies and Services	7
Elections	Employees	5
Elections	Premises Related	(7)
Elections	Supplies and Services	(6)
Elections	Income	(2)
Emergency Planning	No variance	0
Programmes and Transformation	Employees	19
Programmes and Transformation	Council Newsletter	(35)
Programmes and Transformation	New Burdent Grant	(8)
Programmes and Transformation	Supplies and Services	(7)
Members Allowances	Car Allowance	(3)
Members Allowances	Members Allowances	(6)
Total		(45)

Human Resources, Payments & Pensions	Budget (£000's)	Actual Outturn (£000's)	Forecast Variance (£000's)
Human Resources	413	446	33
Pension Payments	1,665	1,675	10
Total	2,078	2,121	43

Division	Explanation	Forecast Amount Over/ (under) £'000
HR & Payroll	Employees Costs	(39)
HR & Payroll	Recruitment cost & Job evaluation	5
HR & Payroll	Medical Examinations	(11)
HR & Payroll	Temporary Staff Costs	99
HR & Payroll	Training Expenses	(13)
HR & Payroll	Supplies & Services	(8)
Pension Payments	Consultants	3
Pension Payments	Superannuation Payments	7
Total		43

Legal Services	Budget (£000's)	Actual Outturn (£000's)	Forecast Variance (£000's)
Assets and Estates Management	(48)	(62)	(14)
Civic Ceremonials	56	81	25
Legal	223	291	68
Industrial Units	(641)	(697)	(56)
Total	(410)	(387)	23

Legal Services	Explanation	Forecast Amount Over/ (under) £'000
Assets and Estates Management	Employees	2
Assets and Estates Management	Terrier System	(16)
Mayoral Support & Civic Ceremonials	Employees	19
Mayoral Support & Civic Ceremonials	Mayors Car and Maintenance Costs	(2)
Mayoral Support & Civic Ceremonials	Mayor and Deputy Mayor Allowances	(5)
Mayoral Support & Civic Ceremonials	Windrush Generation 'Freedom of the Borough'	13
Legal	Employees	(86)
Legal	Temporary Staff Costs	114
Legal	Supplies and Services	3
Legal	Income Cost Recovery Shortfall	37
Industrial Units	Repairs and Maintenance	28
Industrial Units	Utilities	(3)
Industrial Units	Business Rates on Vacant Property	12
Industrial Units	Provisions for Bad Debt	4
Industrial Units	Income	(97)
Total		23

Tourism and Cultural Development

Tourism and Cultural Development Portfolio	Budget (£000's)	Actual Outturn (£000's)	Q4	Q3
			Variance (£000's)	Forecast Variance (£000's)
Arts, Brewhouse and Functions	673	761	88	103
Leisure Services	242	235	(7)	(3)
Markets	117	131	14	68
Cultural Services Marketing	134	132	(2)	5
Strategic Tourism	192	199	7	7
Total	1,358	1,458	100	180

Arts, Brewhouse and Functions	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Burton Town Hall	191	210	19
Arts Development and Programmes	84	111	27
Brewhouse Arts Centre	398	441	43
Total	673	762	89

Division	Explanation	Actual Amount Over/ (under) £'000
Burton Town Hall	Agency Staff & Set up crews	(18)
Burton Town Hall	Premises-Related Expenditure	(15)
Burton Town Hall	Supplies & Services (excl. Set up crews)	48
Burton Town Hall	Income shortfall	4
Arts Development and Programmes	Employee Costs	(1)
Arts Development and Programmes	Arts Workers Fees & Arts Programme Expenses	13
Arts Development and Programmes	Contributions to Other Bodies	5
Arts Development and Programmes	Income Shortfall	10
Brewhouse Arts Centre & Café/Bar	Employee Costs	(32)
Brewhouse Arts Centre & Café/Bar	Premises-Related Expenditure	22
Brewhouse Arts Centre & Café/Bar	Supplies & Services	91
Brewhouse Arts Centre & Café/Bar	Income	(38)
Total		89

Leisure Services	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Health and Leisure Grants	11	8	(3)
Leisure Management	231	227	(4)
Total	242	235	(7)

Division	Explanation	Actual Amount Over/ (under) £'000
Health and Leisure Grants	Sport Assured Project	(3)
Leisure Management	Employee Costs	(4)
Total		(7)

Markets	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Markets	117	131	14
Total	117	131	14

Division	Explanation	Actual Amount Over/ (under) £'000
Markets	Employees	(19)
Markets	Business Rates	(32)
Markets	Premises-Related Expenditure (Excl. Business Rate)	(16)
Markets	Supplies & Services	(3)
Markets	Income Shortfall	84
Total		14

Cultural Services - Marketing	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Marketing	134	132	(2)
Total	134	132	(2)

Division	Explanation	Actual Amount Over/ (under) £'000
Strategic Tourism	Employee Costs	6
Strategic Tourism	Christmas Events/Decorations	7
Strategic Tourism	Supplies & Services saving	(6)
Total		7

Strategic Tourism	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Strategic Tourism	192	199	7
Total	192	199	7

Communities and Regulatory Services

Communities and Regulatory Services Portfolio	Budget (£000's)	Actual Outturn (£000's)	Q4	Q3
			Variance (£000's)	Forecast Variance (£000's)
Environmental Health	579	558	(21)	(16)
Licensing and Enforcement	139	128	(11)	(11)
Partnerships	60	63	3	3
CCTV	106	117	11	9
Community and Civil Enforcement	373	348	(25)	(33)
Social Regeneration	141	138	(3)	(2)
Housing	468	490	22	11
Total	1,866	1,842	(24)	(39)

Environmental Health	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Environmental Health	469	465	(4)
Housing Standards	116	104	(12)
Animal Control	(6)	(11)	(5)
Total	579	558	(21)

Environmental Health	Explanation	Actual Amount Over/ (under) £'000
Environmental Health	Employees	2
Environmental Health	Contribution from SCC for Homes for Ukraine	(10)
Environmental Health	Income	8
Environmental Health	Section 50 Burials	(4)
Housing Standards	Employees	(8)
Housing Standards	Works in Default	(18)
Housing Standards	Provision for Bad Debt	16
Housing Standards	Income	4
Housing Standards	Selective Licensing Employees	2
Housing Standards	Selective Licensing Reserve	11
Housing Standards	Selective Licensing Income	(19)
Animal Control	Pest Control	(2)
Animal Control	Income from Licenses	(3)
Total		(21)

Licensing and Enforcement	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Licensing and Enforcement	139	128	(11)
Total	139	128	(11)

Licensing and Enforcement	Explanation	Actual Amount Over/ (under) £'000
Licensing	Employees	(8)
Licensing	Worldpay Merchant fees	(8)
Licensing	Provision for Bad Debts	(4)
Licensing	New Burdens Grant	(4)
Licensing	3 & 5 Year Taxi Licensing Income / Reserve	(5)
Licensing	Other Licensing Income	16
Enforcement	Employees	8
Enforcement	Supplies and Services	(3)
Enforcement	Income from Fines	(3)
Total		(11)

Partnerships	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Partnerships	60	63	3
Total	60	63	3

Partnerships	Explanation	Actual Amount Over/ (under) £'000
Partnerships	Employee Costs	3
Total		3

CCTV	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
CCTV	106	117	11
Total	106	117	11

Division	Explanation	Actual Amount Over/ (under) £'000
CCTV	Electricity	3
CCTV	Equipment Purchases	2
CCTV	Maintenance Agreements	3
CCTV	Ethernet Connection	3
Total		11

Community and Civil Enforcement	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Community and Civil Enforcement	373	348	(25)
Total	373	348	(25)

Community and Civil Enforcement	Explanation	Actual Amount Over/ (under) £'000
Community and Civil Enforcement	Employee Costs	(31)
Community and Civil Enforcement	Premises-Related Expenditure	(2)
Community and Civil Enforcement	Dog Control - Kenneling & Other Expenses	8
Total		(25)

Social Regeneration	Budget (£000's)	Actual Outturn (£000's)	Forecast Variance (£000's)
Community Centres	19	14	(5)
Councillors Community Fund	37	37	-
Social Regeneration	85	87	2
Total	141	138	(3)

Social Regeneration	Explanation	Actual Amount Over/ (under) £'000
Community Centres	Repairs & Maintenance to Buildings	(5)
Councillors Community Fund	No variance	0
Social Regeneration	Employee Costs	2
Total		(3)

Housing	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Housing Options	468	490	22
Total	468	490	22

Division	Explanation	Actual Amount Over/ (under) £'000
Housing Options	Employee Costs	14
Housing Options	Net contribution to Reserves	128
Housing Options	Delivery of Grant funding conditions/initiatives	65
Housing Options	Homelessness Prevention and Other Grant funding	(142)
Housing Options	Supplies and Services	(59)
Housing Options: Accommodation	Premises Related Expenditure	(2)
Housing Options: Accommodation	B&B Costs (excluding Government funded scheme)	46
Housing Options: Accommodation	B&B Costs (Government part funded scheme - RSI Surge)	209
Housing Options: Accommodation	Use of RSI/ HP and Other Grant funding	(116)
Housing Options: Accommodation	Premises Rental/ B&B Rentals income	(121)
Total		22

Environment & Climate Change

Environment & Climate Change Portfolio	Budget (£000's)	Actual Outturn (£000's)	Q4	Q3
			Variance (£000's)	Forecast Variance (£000's)
Community, Open Spaces and Facilities	2,179	2,270	91	62
Environment	5,142	5,281	139	76
Climate Change	88	110	22	11
Off Street Parking	(522)	(540)	(18)	(5)
Total	6,887	7,121	234	144

Community and Open Spaces	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Cemeteries	42	115	73
Open Spaces	1,668	1,720	52
Horticultural Centre	45	40	(5)
Facilities Management	424	395	(29)
Total	2,179	2,270	91

Community, Open Spaces and Facilities	Explanation	Actual Amount Over/ (under) £'000
Cemeteries	Employee Costs	(3)
Cemeteries	Supplies and Services	7
Cemeteries	Contracted Grounds Maintenance	7
Cemeteries	Repairs and Maintenance to buildings	9
Cemeteries	Cemetery Fees	53
Open spaces	Employee Costs	5
Open spaces	Grounds Maintenance - Open Space Repairs	(8)
Open spaces	Car Parks Maintenance	(5)
Open spaces	Premises-Related Expenditure	14
Open spaces	Contracted Grounds Maintenance	113
Open spaces	Play Equipment Repairs	(31)
Open spaces	Professional Support - tree works	(30)
Open spaces	Supplies and Services	(6)
Horticultural Centre	Premises-Related Expenditure	(8)
Horticultural Centre	Supplies and Services	3
Facilities and Health and Safety	Employee Costs	3
Facilities and Health and Safety	Repairs & Maintenance to Buildings - Miscellaneous	(21)
Facilities and Health and Safety	Repairs & Maintenance to Buildings - Oldfields Sports Centre	(7)
Facilities and Health and Safety	Repairs & Maintenance to Buildings - Voluntary Services Centre	(10)
Facilities and Health and Safety	Gas and Electricity	6
Total		91

Environment	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Building Consultancy	60	66	6
Council Depot	115	120	5
Public Conveniences	153	140	(13)
Land Drainage	64	64	-
Waste Collection	3,451	3,491	40
Street Cleaning	1,299	1,400	101
Total	5,142	5,281	139

Environment	Explanation	Actual Amount Over/ (under) £'000
Building Consultancy	Employee Costs	9
Building Consultancy	Temporary Staff	10
Building Consultancy	Dangerous Structures	(3)
Building Consultancy	Car Allowances	(3)
Building Consultancy	Building Control Fee Income	(45)
Building Consultancy	Revised contribution from Building Control Reserve	32
Building Consultancy	Standby and Callout Payments	3
Building Consultancy	Property Renaming Income shortfall	3
Council Depot	Vehicle Maintenance Costs	2
Council Depot	Supplies & Services	9
Council Depot	Repairs & Maintenance to Buildings	3
Council Depot	Gas, Electricity and Water	(9)
Public Conveniences	Employee Costs	(24)
Public Conveniences	Temporary Staff	20
Public Conveniences	Repairs & Maintenance to Buildings	2
Public Conveniences	Vehicle Maintenance Costs	(4)
Public Conveniences	Vehicle Fuel	(3)
Public Conveniences	Supplies & Services	(4)
Land Drainage	No variance	0
Waste Collection	Employee Costs	76
Waste Collection	Temporary Staff	164
Waste Collection	Recycling Income	(133)
Waste Collection	Third Party Payments	20
Waste Collection	Trade Waste Income	18
Waste Collection	Supplies & Services	7
Waste Collection	Borrowing Charges	2
Waste Collection	Purchase of Wheelie Bins	9
Waste Collection	Vehicle Maintenance Costs	(29)
Waste Collection	Vehicle Fuel	(102)
Waste Collection	In cab CCTV monitoring	3
Waste Collection	Software Licenses & Contracts	5
Street Cleaning	Employee Costs	19
Street Cleaning	Temporary Staff	67
Street Cleaning	Vehicle Maintenance Costs	15
Street Cleaning	Vehicle Fuel	(4)
Street Cleaning	Waste Transfer costs	23
Street Cleaning	Supplies & Services	(4)
Street Cleaning	Borrowing Charges	(3)
Street Cleaning	Bulky Waste Income	(7)
Street Cleaning	Private Street Cleaning Income	(5)
Total		139

Climate Change	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Climate Change	88	110	22
Total	88	110	22

Climate Change	Explanation	Actual Amount Over/ (under) £'000
Climate Change	Employees	(7)
Climate Change	Electric Vehicle Charging Points - Electricity	16
Climate Change	Electric Vehicle Charging Points - Income	13
Total		22

Off Street Parking	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Car Parks Income	(522)	(540)	(18)
Total	(522)	(540)	(18)

Off Street Parking	Explanation	Actual Amount Over/ (under) £'000
Car Parks Income	Car Parking Income	(53)
Car Parks Income	Cash collection/Transactional Charges	24
Car Parks Income	Season/Penalty Notices Income	11
Total		(18)

Finance and Treasury Management

Finance and Treasury Management Portfolio	Budget (£000's)	Actual Outturn (£000's)	Q4	Q3
			Variance (£000's)	Forecast Variance (£000's)
Revenues, Benefits and Customer Contacts	1,061	1,035	(26)	(62)
Financial Services and Capital Financing	(379)	(1,369)	(990)	(889)
Total	682	(334)	(1,016)	(951)

Revenues, Benefits and Customer Contacts	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Revenues	81	72	(9)
Benefits and Professional Services	510	509	(1)
Customer Contacts	470	454	(16)
Total	1,061	1,035	(26)

Division	Explanation	Actual Amount Over/ (under) £'000
Revenues	Employee Costs	(42)
Revenues	Temporary Staff Costs	170
Revenues	Supplies and Services	36
Revenues	Grant Income	(43)
Revenues	Income	(49)
Revenues	Net use of Earmarked Reserves	(81)
Benefits	Employee Costs	(23)
Benefits	Temporary Staff Costs	22
Benefits	Supplies and Services	61
Benefits	Grant Income	(49)
Benefits	Net use of Earmarked Reserves	(14)
Benefits	Net Housing Benefit Subsidy	(113)
Benefits	Housing Benefit Overpayments Recovery and P	115
Customer Contacts	Employee Costs	(30)
Customer Contacts	Temporary Staff Costs	22
Customer Contacts	Supplies and Services/Premises Related expend	13
Customer Contacts	Use of Earmarked Reserves	(19)
Customer Contacts	Income	(2)
Total		(26)

Financial Services and Capital Financing	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Audit	158	264	106
Capital Finance	(1,289)	(2,402)	(1,113)
Financial Management Unit	752	769	17
Total	(379)	(1,369)	(990)

Division	Explanation	Actual Amount Over/ (under) £'000
Audit	External Audit Fees	106
Capital Financing Costs	Premium on Early Loan Repayment	119
Capital Financing Costs	Interest Payable on Borrowing	(264)
Capital Financing Costs	Minimum Revenue Provision	66
Capital Financing Costs	Brokerage Fees	11
Capital Financing Costs	Contribution to Towns Fund Reserve	398
Capital Financing Costs	Investment Income	(1,443)
Financial Management Unit	Employee costs	(218)
Financial Management Unit	Temporary Staff Costs	337
Financial Management Unit	Supplies and Services	(6)
Financial Management Unit	Use of Reserves	(96)
Total		(990)

Regeneration and Development

Regeneration and Development	Budget (£000's)	Actual Outturn (£000's)	Q4	Q3
			Variance (£000's)	Forecast Variance (£000's)
Enterprise	287	204	(83)	(82)
Planning and Land Charges	407	721	314	324
Total	694	925	231	242

Enterprise	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Enterprise	238	170	(68)
Regeneration	49	34	(15)
Total	287	204	(83)

Division	Explanation	Forecast Amount Over/ (under) £'000
Enterprise	Employee Costs	(50)
Enterprise	Supplies & Services	(5)
Enterprise	Reserves	(13)
Regeneration	Employee Costs	(48)
Regeneration	Supplies & Services	33
Total		(83)

Planning and Land Charges	Budget (£000's)	Actual Outturn (£000's)	Variance (£000's)
Planning Policy	458	437	(21)
Development Control	(35)	298	333
Land Charges	(16)	(14)	2
Total	407	721	314

Division	Explanation	Forecast Amount Over/ (under) £'000
Planning Policy	Employees	(57)
Planning Policy	Temporary Staff Costs	37
Planning Policy	Supplies and Services	(23)
Planning Policy	Contribution to LDF Reserve (Local Plan)	49
Planning Policy	Neighbourhood Planning Grant - Abbots Bromley	(20)
Planning Policy	Cost of Denstone Neighbourhood Plan (excl. Staff costs above	10
Planning Policy	Net Contribution from Neighbourhood Plan Reserve	(12)
Planning Policy	Contribution from Parish Plan Reserve	(5)
Development Control	Employees	23
Development Control	Temporary Staff Costs	88
Development Control	Supplies and Services	(35)
Development Control	Bio-Diversity / Sustainability Advice	8
Development Control	Bio-Diversity Net Gain Grant	(24)
Development Control	Contribution from Bio-diversity Net Gain Reserve	(8)
Development Control	Net Contribution with Planning Reserve	7
Development Control	Planning Fee Income	274
Land Charges	Employees	3
Land Charges	Search & Investigation fees	(40)
Land Charges	Land Charges Fees	39
Total		314

Appendix B - Investments as at 31st March 2024

Borrower	Principal (£)	Interest Rate	Start Date	Maturity Date
Call Accounts and Money Market Funds				
RBS SIBA	153,135	3.25%		
Barclays	-	0.20%		
Santander 95 day notice account	-	0.25%		95 day notice
Bank of Scotland 95 Day Notice Account	-	0.05%		95 day notice
Lloyds 95 Day Notice Account	-	0.05%		95 day notice
MMF Insight	-	5.25%		Call
MMF Aberdeen	-	5.22%		Call
MMF Federated	4,500,000	5.29%		Call
MMF Blackrock	-	5.16%		Call
MMF CCLA	6,000,000	5.26%		Call
Fixed Deposits/Certificates of Deposit/Treasury Bills				
Lloyds Bank CD	2,000,000	5.61%	06/10/2023	05/04/2024
Lloyds Bank CD	1,500,000	5.25%	02/02/2024	02/08/2024
National Westminster Bank CD	1,000,000	6.00%	18/08/2023	16/08/2024
National Westminster Bank CD	1,000,000	5.36%	13/12/2023	13/06/2024
National Westminster Bank CD	1,000,000	5.31%	06/02/2024	06/08/2024
National Westminster Bank CD	2,000,000	5.11%	19/01/2024	17/01/2025
Toronto Dominion Bank CD	1,500,000	5.89%	06/10/2023	04/10/2024
Toronto Dominion Bank CD	1,000,000	5.42%	12/12/2023	12/12/2024
DZ Bank CD	2,000,000	6.02%	21/07/2023	19/07/2024
DZ Bank CD	1,500,000	5.16%	27/03/2024	27/09/2024
Rabobank CD	1,000,000	5.74%	31/05/2023	30/05/2024
Rabobank CD	1,000,000	6.22%	24/07/2023	23/07/2024
Rabobank CD	1,500,000	5.48%	01/12/2023	29/11/2024
Commonwealth Bank of Australia CD	1,500,000	5.97%	13/09/2023	12/09/2024
Commonwealth Bank of Australia CD	1,500,000	5.79%	20/10/2023	18/10/2024
National Australia Bank CD	1,500,000	6.35%	27/06/2023	24/05/2024
Royal Bank of Canada CD	1,500,000	5.84%	22/09/2023	20/09/2024
DNB CD	1,500,000	5.72%	06/11/2023	04/11/2024
UBS CD	1,000,000	5.14%	12/01/2024	10/01/2025
UK Treasury Bill	1,500,000	5.41%	02/10/2023	02/04/2024
UK Treasury Bill	1,500,000	5.22%	08/01/2024	08/04/2024
UK Treasury Bill	1,500,000	5.38%	16/10/2023	15/04/2024
UK Treasury Bill	1,500,000	5.36%	30/10/2023	29/04/2024
UK Treasury Bill	1,500,000	5.30%	27/11/2023	28/05/2024
UK Treasury Bill	1,500,000	5.27%	04/12/2023	03/06/2024
UK Treasury Bill	1,500,000	5.28%	11/12/2023	10/06/2024
UK Treasury Bill	2,000,000	5.20%	28/03/2024	24/06/2024

Investments rate of interest as at 31 Mar 2024	Principal (£)	Interest Rate
Total Investments	49,653,135	5.48%

Average rate of interest (Year to date)	Principal (£)	Interest Rate
Total Investments	63,943,759	5.03%

Appendix C: Detailed Mainstream Capital Programme Quarter 4

Project	2023/24 Budget, including carry forwards at quarter 2	Notes	2023/24 Budget, including carry forwards at quarter 3	Actual Outturn 2023/24	Variance to Revised Budget 2023/24	2023/24 - Carry Forward	Scheme Status
	£000		£000	£000	£000	£000	
Leader of the Council							
Assets - Mandatory Works (Elms Lodge)	24		24	0	24	(24)	Procurement Ongoing
ICT - SQL Licence	33		33	35	(2)	0	Complete
ICT – WIFI	28		28	26	2	0	Complete
Yeoman Industrial Estate (Shutters)	120		120	0	120	(120)	
Webcasting streaming Equipment	0		50	25	25	(25)	In progress with the initial payment made on award of contract
Tourism & Cultural development							
Brewhouse Roof Repairs	194		0	0	0	0	Budget carried forward Q3
Uttoxeter Sports Hub - Feasibility Study	25		0	0	0	0	Budget changed to Underspend at Q3.
Uttoxeter Sports Hub	1,710		0	0	0	0	Budget carried forward at Q3.
Communities & Regulatory Services							
Neighbourhood working Fund	3		3	1	2	0	Balance remaining to fund Brook Hollows Rolleston now complete
Disabled Facility Grants	3,095		1,200	1,097	103	(103)	Ongoing

Project	2023/24 Budget, including carry forwards at quarter 2	Notes	2023/24 Budget, including carry forwards at quarter 3	Actual Outturn 2023/24	Variance to Revised Budget 2023/24	2023/24 - Carry Forward	Scheme Status
	£000		£000	£000	£000	£000	
Community Regeneration Fund	106		106	106	0	0	Ongoing
CCTV Upgrade	119		119	68	51	(51)	Ongoing
Local Authority Housing Fund Scheme	980		980	980	0		Complete
Local Authority Housing Fund (LAHF) 2	700		700	700	0	(0)	Complete
Housing - Kick Start Loans	0		0	0	0	0	Ongoing
Environment & Climate Change							
EV Charging Points (Contribution to SCC)	19		0	0	0	0	Pending SCC scheme
EV Charging Points	0		0	0	0	0	
(Stapenhill) Cemetery Expansion	286		10	5	5	(5)	£0.276m carried forward Q3. Awaiting Planning Application permission
Stapenhill Cemetery Road Improvements	55		55	0	55	(55)	Initial Inspection undertaken works in progress
Branston Water Park - Toilets Refurbishment	75		0	0	0	0	Budget carried Forward Q3. Delivery options being reviewed by Chief Officer
Open Spaces - Hanging Basket Replacements	12		12	10	2	0	Project Complete
Regeneration & Development							
Small Business Fund / Business Spring Board Boost Grant Scheme	29		29	37	(8)	0	Ongoing

Project	2023/24 Budget, including carry forwards at quarter 2	Notes	2023/24 Budget, including carry forwards at quarter 3	Actual Outturn 2023/24	Variance to Revised Budget 2023/24	2023/24 - Carry Forward	Scheme Status
	£000		£000	£000	£000	£000	
Washlands Enhancement Project	2,762		560	56	504	(504)	£2.202m budget carried forward Q3. Contract awarded for delivery in 2024/25.
Planning Assure IT System	50		0	0	0	0	Budget carried forward Q3. Upgrade and delivery to take place 2024/25.
Tutbury S106 Grant Scheme	127		38	38	0	0	£0.089m carried forward Q3. In progress with the remainder to be spent 2024/25.
Maltings Precinct - Uttoxeter Master Plan (UKSPF Allowance)	341		341	3	338	(338)	UKSPF element spent - this was utilised for spend on the Co-op building coded to Uttoxeter Master Plan therefore the £0.338m will be required to be cfw for the Uttoxeter masterplan.
Uttoxeter Master Plan	1,800		800	807	(7)	7	£1.0m budget carried forward Q3. New lead Cabinet Member reviewing options.
Bass House Improvements	244		10	0	10	(10)	£234k budget carried forward Q3. Ongoing
Ward Enhancement - UKSPF (Communities and Place)	550		171	134	37	(37)	£379k budget carried forward Q3.
Total Mainstream Capital Expenditure Budget	13,486		5,389	4,127	1,261	(1,265)	

Appendix D: Detailed Towns Fund Quarter 4


Project	2023/24 Budget, including carry forwards at quarter 2	Notes	2023/24 Budget, including carry forwards at quarter 3	Actual Outturn 2023/24	Variance to Revised Budget 2023/24	2023/24 - reprofiling/other changes proposed per budget
	£000		£000	£000	£000	£000
Towns Fund						
Towns Fund - Project D High Street	5,321		391	463	(72)	£72k bfwd from 2024/25
Towns Fund - Project E Library and Enterprise Hub	1		1	0	1	0
Towns Fund – Project F Bridge	1		1	0	1	0
Towns Fund – Project G Canal Towpath Improvements	1,985		1,635	155	1,480	(1,482)
Towns Fund – Project H Cycle Network Enhancements	1,503		413	0	413	(413)
Towns Fund – Project J Specialist Education Offer	3,502		3,502	3,502	0	0
Total Towns Fund	12,312		5,943	4,120	1,823	(1,823)

Appendix E: Approved Carry Forwards




Portfolio	Section	£ Amount	Purpose	Type
Leader of the Council	Programmes and Transformation	2,000	Reporting software for mapping	Previously agreed carry forward
Leader of the Council	Programmes and Transformation	4,942	Website Management Report	Previously agreed carry forward
Leader of the Council	Programmes and Transformation	2,597	Geoplace Local Land and Property Gazetteer	Previously agreed carry forward
Leader of the Council	Emergency Planning	3,000	Work on the Major Incident Plan	Previously agreed carry forward
Leader of the Council	Committee Support	24,150	Committee Services web casting project	Previously agreed carry forward
Communities and Regulatory Services	Housing Standards	45,799	Energy Efficiency Scheme - EDR 026-23	Previously agreed carry forward
Communities and Regulatory Services	Housing Options	20,350	Foodbanks (Cost of Living Scheme)	Previously agreed carry forward
Communities and Regulatory Services	Housing Options	30,445	Community Kitchens (Cost of Living Scheme)	Previously agreed carry forward
Communities and Regulatory Services	Housing Options	24,500	Citizens Advice Bureau (Cost of Living Scheme)	Previously agreed carry forward
Communities and Regulatory Services	Social Regeneration	17,970	Warm Spaces (Cost of Living Scheme)	Previously agreed carry forward
Environment and Climate Change	Cemeteries	37,000	Memorial testing provider	Previously agreed carry forward
Environment and Climate Change	Open Spaces	20,000	Ground Maintenance	Previously agreed carry forward
Finance and Treasury Management	Revenues	7,643	Project for managing printing/posting utilised for future software upgrade	Previously agreed carry forward
Regeneration and Development	Planning Policy	146,455	Local Plan (23/24 growth item carried forward)	Previously agreed carry forward
Corporate Budgets	Corporate Budgets	11,596	Cost of living scheme contingency	Previously agreed carry forward
Environment and Climate Change	Climate Change	31,560	Energy Audit Project (Previous growth bid)	Previous year Growth Bid
Communities and Regulatory Services	Environmental Health	9,116	12 month FTC slippage - 23/24 growth bid	Previous year Growth Bid
Communities and Regulatory Services	Housing Standards	3,040	12 month FTC slippage - 23/24 growth bid	Previous year Growth Bid
Finance and Treasury Management	Finance	25,000	Finance Systems Development	Project Budget
Finance and Treasury Management	Revenues & Benefits	25,000	Revenues and Benefits Systems Development	Project Budget
		492,163		




Appendix F: Risk Registers





(Strategic)




	Risk Cause / Event	Owner	Link to Corporate Objectives	Risk Consequence	Original Risk Level	Risk Treatment	Current Risk Level	SMART Follow-on actions	Direction Of Travel	Last Reviewed
S1	The risk of not delivering the Towns Fund: the developments do not achieve value for money; additional housing is not achieved; reputational damage to the Council regarding delivery of schemes.	Head of Regeneration and Development	Creating a Prosperous East Staffordshire	There will be a negative impact on the development of a prosperous town centre. The objective of increasing housing will not be achieved.	20 (L4, I5)	Multi Agency Towns Fund Board established. Senior Officers and Members attend/sit on the Board. Appropriate Governance arrangements in place within ESBC as the accountable body. Close liaison with Partners and Government Department. Cost pressures resulting in the need to scale back plans. Oversight of the projects via Business Assurance Group.	20 (L4, I5)			31/03/2023




Appendix F: Risk Registers (Corporate)



	Risk Cause / Event	Owner	Link to Corporate Objectives	Risk Consequence	Original Risk Level	Risk Treatment	Current Risk Level	SMART Follow-on actions	Direction Of Travel	Last Reviewed
C1	The risk that the Government's Asylum Seeker Dispersal Programme creates unacceptable issues for the Council to deal with.	Head of Regeneration and Development	Standing up for our Communities	The Home Office can arrange accommodation for asylum seekers in any local authority. This may result in unsuitable locations being commissioned.	15 (L3, 15)	Officers engage proactively with Serco/Home Office to advise on suitability as a consultee; Officers engage proactively with partner organisations (SCC / Police) to provide a joint response; Officers engage with West Midlands Strategic Migration Partnership, and the newly established Staffordshire Strategic Migrations Partnership.	15 (L3, 15)			31/03/2024
C2	The risks associated with the economic and wider geo-political circumstances which may have the potential for operational and service delivery disruption and wider financial impacts.	Chief Financial Officer and S151	Underpins all Corporate Objectives	The consequences of decision to exit the EU and the wider geo-political circumstances have a negative impact. (Economic consequences impacting on resources, both central and local, additional strain on pension fund, value of council assets, impact on procurement and VFM etc.).	20 (L4, 15)	There is a prudent and robust rolling MTFs and regular monitoring and reporting, there is effective monitoring of economic conditions / external forecasts, horizon scanning by CMT and Senior Officers; Officers understand and act on any intelligence forthcoming from local and central government bodies. The latest MTFs was reported to Cabinet and Council on February 2024 and this set out the revised financial position for 2024/25 - 2026/27, alongside actions the Council is taking to manage financial risk across that period.	20 (L4, 15)	Further update and refresh of the MTFs, setting out the revised financial position for 2025/26 - 2027/28, alongside actions the Council is taking to manage financial risk across that period, will take place in the autumn and be presented to Cabinet and Council in February 2025		31/03/2024
C3	There are inherent risks associated with the volatility emanating from the Business Rates Retention Scheme	Chief Financial Officer and S151	Underpins all Corporate Objectives	There are impacts of scheme on funding, including scale of reliefs/appeals, impact of the recession, the impact of revaluation and the planned business rates reset.	25 (L5, 15)	There is a robust MTFs which provides provision for financial resilience to changes in scheme, including a business rates reserve; there is regular in year monitoring of the scheme, Officers keep abreast of latest developments with Business Rates Retention and feeding into any national consultations; Proactive monitoring of potential and lodged appeals and accounting for likely outcomes.	25 (L5, 15)	Further update and refresh of the MTFs, setting out the revised financial position for 2025/26 - 2027/28, alongside actions the Council is taking to manage financial risk across that period, will take place in the autumn and be presented to		31/03/2024

								Cabinet and Council in February 2025		
C4	There are still risks associated with Covid -19 which could impact on the borough and on service delivery.	Head of Corporate and Environment Services	Underpins all Corporate Objectives	Increased demand for services, economic impact on the district, financial pressures on the Council such as reduced car parking income, impacts from social isolation, disruption and pressures on supply chains, difficulties in maintaining governance.	20 (L4, 15)	The Council has adapted well to the Covid-19 Pandemic within minimal service disruption. Services are operating as business as usual, with a large proportion of office based staff working on a hybrid basis; The Council will continue to work with its partners on preparedness for and prevention of future lockdowns/interventions and to mitigate the impact on the ongoing recovery of the area; the Council is focusing on supporting the local economy and business, as well as supporting local communities.	20 (L4, 15)			31/03/2024
C5	There are risks associated with the uncertainties of the levels of Central Government Funding	Chief Financial Officer and S151	Underpins all Corporate Objectives	Uncertainty surrounding future government funding, including the impact of the business rates reset, New Homes Bonus, and finally the planned needs review in relation to the allocation of funding within the sector being updated (previously the fair funding review).	25 (L5, 15)	There is a robust MTFS with flexibility to respond to changes in Govt proposals; regular impact assessments are carried out as is financial modelling. Officers keep abreast of Govt developments and proactively respond to consultations.	25 (L5, 15)	Further update and refresh of the MTFS, setting out the revised financial position for 2025/26 - 2027/28, alongside actions the Council is taking to manage financial risk across that period, will take place in the autumn and be presented to Cabinet and Council in February 2025		31/03/2024
C6	There are risks associated with the Council working to achieve the Climate Change Action Plan	Head of Legal and Regulatory Services and Monitoring Officer	A Green New Deal for East Staffordshire	The failure to deliver the climate change action plan approved by Council 17th August 2020.	15 (L3, 15)	There is formal annual monitoring and reporting. Additional staffing resources have been recruited to support implementation; there are regular reviews by the Cabinet Member and support through the Joint Staffordshire Sustainability Board.	15 (L3, 15)			31/03/2024

C7	There are significant financial risks associated with the commitments to the Pension Scheme	Chief Financial Officer and S151	Underpins all Corporate Objectives	Increasing pension liabilities result in the need to increase future employer contributions (longer term risk).	12 (L3, 14)	Realistic provision within MTFS for cost and changes and the latest triennial review frozen pension contribution rates (overall). There remains a longer term risk beyond this triennial period (2026 onwards) resulting from economic circumstances.	12 (L3, 14)	Next Pension Fund valuation (showing current level of surplus/deficit relating to ESBC) will be provided for the 2023/24 accounts. Next triennial update on pension fund due during 2026/27. Ongoing risk will continue to be evaluated and informed utilising that information.		31/03/2024
C8	There are risks associated with how the Council reacts to the Government's initiative for the Homes for Ukraine scheme	Head of Corporate and Environment Services	Underpins all Corporate Objectives	There are a number of actions/activities that the Borough Council is expected to undertake in delivering the Homes for Ukraine scheme. Failure to deliver on these aspects may give rise to a reputational risk to the Council. There is also a consequential risk in relation to guests on the scheme once the initial 6 month placement comes to an end.	6 (L3, 12)	An internal and wider partnership officer team has been established to address these issues and provide the appropriate response; the appropriate staff are in place to address the issues as required e.g. Environmental Health for housing inspection checks, Revenues team to ensure identified payments are made and Management to ensure appropriate financial controls are in place. Support from the Housing Options Team.	6 (L3, 12)			31/03/2024
C9	There are risks associated with unauthorised access to the Council's ICT systems.	Head of Corporate and Environment Services	Underpins all Corporate Objectives	Unintentional or intentional introduction of malware, resulting impacts on normal service delivery and/or breach of data protection, through the prevention or access to systems or data, the physical destruction of hardware, data exposure or leaks or data alteration.	20 (L4, 15)	There is an effective ICT Security Policy; there are user access controls and permissions within system applications; the Council employs protective defences such as antivirus software; there is perimeter protection with hardware firewalls; regular patching is carried out; quarterly vulnerability scans are carried out; there is the prevention of access to unnecessary physical facilities such as USB devices and there are regular officer and member training awareness sessions.	20 (L4, 15)			31/03/2024
C10	There is the risk that the Council could face litigation over a range of issues.	Head of Legal and Regulatory Services and Monitoring Officer	Underpins all Corporate Objectives	Failure to comply with the law on a range of services, including the New General Data Protection Regulations (GDPR)	15 (L3, 15)	The Monitoring Officer role oversees legal compliance; Managers/Heads of Service, with Legal support, keep abreast of new and changed law; In terms of GDPR, training has been rolled out, there is compliance oversight by Monitoring Officer and CMT. Updates to the Corporate Report template to ensure GDPR is considered as part of the decision making.	15 (L3, 15)			31/03/2024

C11	There is the risk that Budget assumptions made within the MTFS may not be realised.	Chief Financial Officer and S151	Underpins all Corporate Objectives	Assumptions made in the MTFS in relation to inflation, interest rates, pay awards, income levels etc. have a negative impact on financial plans/resources.	25 (L5, 15)	There is a robust MTFS which provides some degree of resilience to financial shocks; the budgeting is based on prudent forecasts with regular in-year monitoring and forecasting; there is proactive treasury management forecasting, monitoring and reporting. The MTFS has been adjusted for the results of the 2023/24 Outturn Report.	25 (L5, 15)	Further update and refresh of the MTFS, setting out the revised financial position for 2025/26 - 2027/28, alongside actions the Council is taking to manage financial risk across that period, will take place in the autumn and be presented to Cabinet and Council in February 2025		31/03/2024
C12	There is the risk that if the levels of Supported Housing providers continues to grow then the cost to the Council could be financially unsustainable.	Chief Financial Officer and S151 and Head of Regeneration and Development	Underpins all Corporate Objectives	Demand for supported housing accelerates within the Borough and whilst the Council has challenged where it is necessary there have been appeals made and the likely outcome of these is not certain. Results in costs becoming financially unsustainable, impacting on the Council ability to deliver other services within the Borough.	20 (L4, 15)	There is significant management oversight of the issue and the agreed use of external expertise and advice; there is provision made within reserves against claims and some allowance within the budget for additional support. Internal processes for accessing claims reviewed and strengthened, taking into account learning from other authorities and Sector led Pilots. Due to an unsuccessful funding bid to DHLUC the Council has allocated additional resource/capacity to address these issues from existing Housing Grant Funding. The level of financial risk and mitigation for this that the Council has in place was reviewed as part of the updated MTFS which was presented to Cabinet and Council in February 2024.	20 (L4, 15)	The level of financial risk and mitigation for this that the Council has in place will continue to be reviewed as part of the next refresh of the MTFS which will take place in the autumn and be presented to Cabinet and Council in February 2025.		31/03/2024
C13	There is a risk that through our Treasury Management approach, the counter parties we use fail to deliver the anticipated benefits.	Chief Financial Officer and S151	Underpins all corporate objectives	This could be caused through market volatility, geo-political risks result in counter-party failure and financial loss to the Council.	15 (L3, 15)	Robust Treasury Management Strategy (TMS) and a prudent risk approach to investments; there is advice from professional treasury advisors, monitoring market developments and carrying out regular benchmarking. The TMS, which sets out the processes and controls that the Council will use to manage counterparties, was reviewed and updated, with a revised TMS presented to and approved by Audit Committee and Council in February 2024.	15 (L3, 15)	The Treasury Management Strategy (TMS) is due to be reviewed and updated again during 2024/25, and a revised TMS will be presented to Audit Committee and Council in February 2025.		31/03/2024

C14	There is a risk that unforeseen Environmental issues could adversely impact Council services.	Head of Corporate and Environment Services	Underpins all corporate objectives	These could arise from floods, fire, chemical, major disaster, terrorism	15 (L3, 15)	The Council has a well-established Major Incident/Emergency Plan and Test exercises ensure readiness for incidents, including the LEMUR exercise focusing on a National Power Outage scenario. There are also internal resources to draw upon as well as support from the CCU. ESBC is working closely with the Environment Agency in relation to extensive flood defence work on the Washlands and wider areas to prevent major flooding events in the future and there is a county wide counter terrorism working group.	15 (L3, 15)			31/03/2024
C15	There is a risk that unforeseen health related issues could adversely impact Council services.	Head of Corporate and Environment Services	Underpins all corporate objectives	Pandemics/wider health issues impacting on council (more detail in relation to Covid-19 above)	15 (L3, 15)	The Council has a well-established Major Incident/Emergency Plan and Test exercises ensure readiness for incidents; there is a positive approach to succession planning/ability to access temporary staff; finally business continuity plans are robust and tested.	15 (L3, 15)			31/03/2024
C16	There is an ongoing risk of the impact of the Government's Welfare Reforms on the Council's financial standing.	Chief Financial Officer and S151	Underpins all corporate objectives	These could derive from: 1) Delivery/impact of Universal Credit 2) Financial impact of Council Tax Reduction, including demographic changes 3) Financial impact of universal credit on subsidy levels, ability to recover overpayments and housing options funding.	16 (L4, 14)	Council Tax Reduction scheme approved and complied with; there is regular monitoring of the scheme against the financial provisions within the MTFS; there are routine financial modelling and impact assessments with more frequent in year monitoring.	16 (L4, 14)	Further review of the Local Council Tax Reduction Scheme scheduled to take place during 2024/25.		31/03/2024

C17	There is an ongoing risk of wider Public Sector Funding Reductions	Chief Financial Officer and S151	Underpins all corporate objectives	Impact on the Council of the wider public sector funding reductions (e.g. homelessness, supported housing, waste changes etc.)	16 (L4, 14)	<p>Robust MTFS generally provides some financial resilience to respond to changes; the council continues to seek and develop opportunities to increase income and/or reduce costs across all operations; the Council continues to respond to Govt consultations to highlight the local impact of proposals and senior level discussions may mitigate or prevent cost-shunts from other public sector organisations.</p> <p>The Council actively responds to government consultations on funding, for example the Local Government Finance Settlement for 2024/25 was published on 18 December 2023, with the government undertaking a consultation on that till 15 January 2024, and the Council considered the impact of that and actively responded to the consultation to identify any recommended changes that would improve fairness and equity in the distribution of funding to the Council.</p>	16 (L4, 14)	<p>The Council will continue to actively respond to Government funding consultations to seek to improve the fairness and equity of any funding distribution.</p> <p>Additionally a further update and refresh of the MTFS, setting out the revised financial position for 2025/26 - 2027/28, alongside actions the Council is taking to manage financial risk across that period, will take place in the autumn and be presented to Cabinet and Council in February 2025.</p>		31/03/2024
C18	Floods, fire, chemical, major disaster, terrorism	Head of Corporate and Environment Services	Underpins all Corporate Objectives	Interruption to Service Delivery; Financial loss to the Council	20 (L4, 15)	The Council has emergency management plans in place.	20 (L4, 15)			31/03/2024