

The following graphs summarise the financial performance of the council. Full details are contained in this report.

The graphs and charts are compiled using quarter 2 forecast information.

The latest revenue forecast outturn shows an overspend of £4.3m (0.9%), compared to the forecast overspend of reported £0.7m at quarter 1.

There has been use of £2.4m of the Exit and Transition Fund which was established in 2018/19.

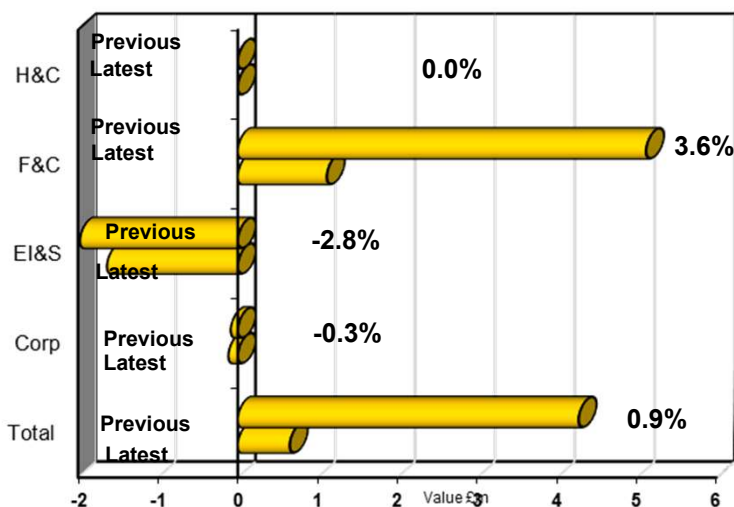
There is a forecast overspend of £6.0m on Children's Services, after the use of £6.0m Social Care Contingency. This is due to increasing numbers of LAC and additional expenditure on placements. Restructuring of business units is underway including recruitment of social workers.

Progress on Innovation and Efficiency options is monitored monthly. Savings are categorised into confidence of delivery. The latest position shows that the savings are currently just below the target. Those savings classified as part undelivered include – cross cutting support services reviews, reduction in urban grass cutting and weed control, Purchase of Annual Leave scheme, and increase in parking and bus lane enforcement.

The latest capital outturn projection is £126.1m, compared to the quarter 1 position of £148.7m, a decrease of 15.2%. This projection is a fully funded position. This decrease is mainly due to rephasing of £15m Basic Needs Funding into future years and £9.8m reprofiling of the i54 Western Extension into future years. There have been other changes to the programme and the detail can be found within the report.

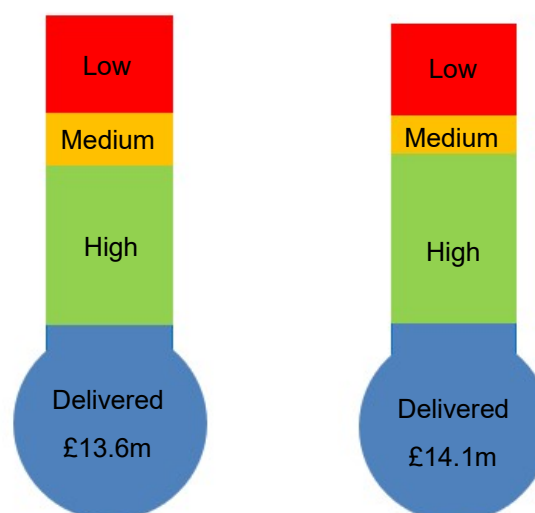
Within the national context, the retail price index is currently 2.8%, and the latest consumer price index is 2.1%. GDP is estimated to have remained level in the three months to July, following a contraction of 0.2% in quarter 1. Current unemployment figures show Staffordshire benefit claimant rate is below that of the West Midlands and Great Britain.

Revenue Budget Variance



Savings Tracker – Target £40.045m

Quarter 1 -£38.605m Quarter 2 -£38.605m



Capital Programme

