

# Latest Financial Summary

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 4 forecast information.

The latest revenue forecast outturn shows a saving of £4.4m (0.8%), which reduces to a saving of £2.5m (0.4%) if all potential carry forward requests are approved. Due to Covid 19 Central Government have issued additional grant payments to support the additional pressures of continuing to provide vital services while protecting the workforce and local residents.

There has been request for the use of £3.618m of the Exit and Transition Fund which was established in 2018/19.

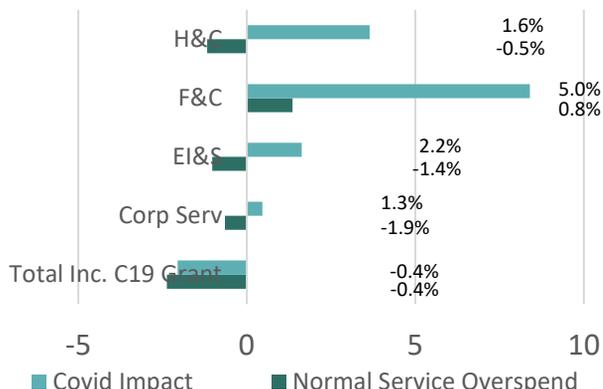
There is a forecast non-Covid saving of £10.5m on Care Commissioning Older People Placements budgets. The reduced number of placements has lead to this forecast – it does also mean that it is possible the forecast income may not be achieved and this will be monitored throughout the financial year.

Savings are categorised into confidence of delivery. There are £4.331m savings that are delivered as at quarter 4. There are £1.351m savings now undelivered, those savings are £1.204m of Adult Social Care Client Income savings and £0.147m for Accommodation Based Care savings.

The latest capital outturn projection is £112.7m, compared to the quarter 3 position of £122.0m, a decrease of 7.8%. This projection is a fully funded position. This decrease is mainly due to Basic Needs, SEND funding and other projects being rephased into 2022/23, offset by new S278 developer schemes being included into the programme. More details can be found in the report.

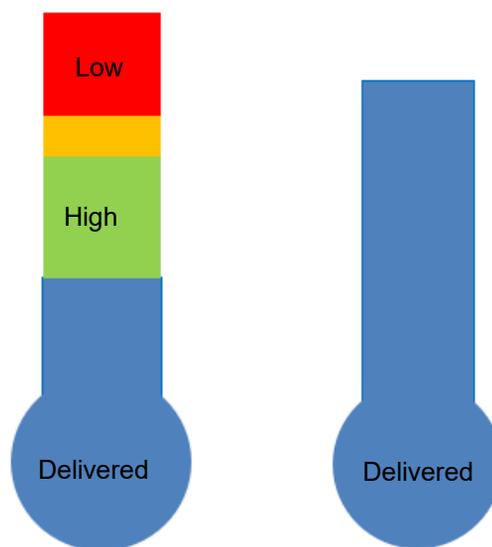
Within the national context, the retail price index is currently 7.8%, and the latest consumer price index is 4.9%. GDP is estimated to have increased by 0.8% in January 2022. Current unemployment figures show Staffordshire benefit claimant rate remains below that of the West Midlands and Great Britain.

## Revenue Budget Variance



## Savings Tracker – Target £5.682m

Quarter 3 - £5.682m      Quarter 4 - £4.331m



## Capital Programme

