







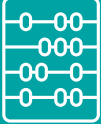



Quarter 3 Performance Report 2023 – 24

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1. Quarter 3 Highlight 2023

 <p>ICT have migrated iTrent HR and Payroll, PAY360 Income Management, and network Firewall management to Software as a Service (SaaS) hosted by the respective suppliers, with ModGov moving soon.</p>	 <p>Our new Council website will be the first service to be migrated to our Landing Zone in Microsoft's Azure cloud services, moving it away from our on-premises web servers to ensure continued availability for our customers, with more services to follow.</p>
 <p>Cultural Events – Assembly Rooms Christmas Events:</p> <p>43 events held this year, an increase of 30% on 2022</p> <p>5,638 attendee's this year, an increase of 6% on 2022 A Box office income increase of 21% on 2022.</p>	 <p>Cultural Events – Outdoor Christmas Events:</p> <p>1,666 attendees over the Grotto and Ice Rink, for the first year of operation.</p>
 <p>145 trees were managed by the Tree and Green Teams in a busy quarter Q3, 50 of these being due to storm damage.</p>	 <p>Annual Residents and Budget Survey completed and analysed.</p>
 <p>MEL are promoting the tenant perception survey for all council tenants and leaseholders across the Councils entire housing stock to inform social housing regulatory compliance.</p>	 <p>HOME HUB launch set for 9th February promoting face to face contact in different locations across Tamworth every day.</p>
 <p>Housing Revenue Account Business Plan to be reported to Cabinet in February. Balanced budget with longer term horizon scan with choices for tenants and leaseholders.</p>	 <p>Eringden tenants being consulted on arrangements for resident support officer.</p>

2. Strategic Projects Summary


2.1 Corporate Plan 2022 - 2025 Strategic Projects Overview Report

Code	Project	Project Status	Due Date	Managed By	Projects Highlights (Overall Project Comments)
CP2022-25_PD_034	Asset management Strategy		31-Mar-2024	Paul Weston	<ul style="list-style-type: none"> The completion date for this project is now expected to be 31st March 2024. The aim is to have the final draft with Scrutiny in January and Cabinet in March.
CP2022-25_TCP_004	FHSF		31-Mar-2024	Anna Miller	Report to Full Council to be prepared to address budget issues. Cost pressures on the programme are having a significant impact on being able to deliver individual projects.
CP2022-25_TCP_005	Gungate		31-Mar-2025	Anna Miller	Key priority is land assembly and work continues to achieve this.
CP2022-25_PD_027	HRA Business Plan (2024-2054)		31-Mar-2024	Tina Mustafa	HRA Business plan modelling on track with Cabinet report planned 22/2/24. Portfolio Holder and Leader involved in briefings to Board and associated workshops. HRA showing balanced position over MTFS with longer term challenges from horizon scanning
CP2022-25_PD_008	Local Government Boundary Review		31-Mar-2025	Zoe Wolicki	Awaiting Local Government Boundary Commission project inception. Review likely to be concluded in time for 2026 elections, with project commencing in 2024. The timetable is provided by the electoral commission.
CP2022-25_TCP_007	Net Zero		31-Mar-2024	Anna Miller	SCC Adaptation plan adopted at Full Council.
CP2022-25_PD_047	Social Housing Regulatory Programme		31-Mar-2025	Tina Mustafa	<ul style="list-style-type: none"> Cabinet approved latest update 26/10/23 with next cabinet report planned for 14/03/24 Homelessness & Housing Advisory Board to consider 13/2/24 latest performance on TSMS; Satisfaction survey and self-referral options





Code	Project	Project Status	Due Date	Managed By	Projects Highlights (Overall Project Comments)
					<ul style="list-style-type: none"> • Programme OPs meetings diarised until year end • Internal infrastructure supporting the Programme established with all meeting/agenda framework • Tenant Consultative Group - Options paper on additional advocacy to be considered March 2024 • Communication Strategy to be scoped
CP2022-25_PD_048	Strategic Review of Leaseholder Service Charges	✓	31-Mar-2025	Paul Weston	<ul style="list-style-type: none"> • Cabinet report delivered 26th October 2023 • The specification has been agreed and the Invitation to Tender issued. Tenders are due to be returned on 6th November 2023. • Detailed delivery plan in place by January 2024 • Draft report of findings to be delivered by June 2024 • Some additional outputs likely to be identified
CP2022-25_PD_043	Sustainability Strategy to resolve long term MTFS position	✓	31-Mar-2025	Rob Barnes	<p>Project being scoped Report to cabinet March 2024</p>

Appendix 1 contains detailed highlight reports on each project.

2.2 Corporate Plan 2022 - 2025 Strategic Projects Overview at Red or Amber

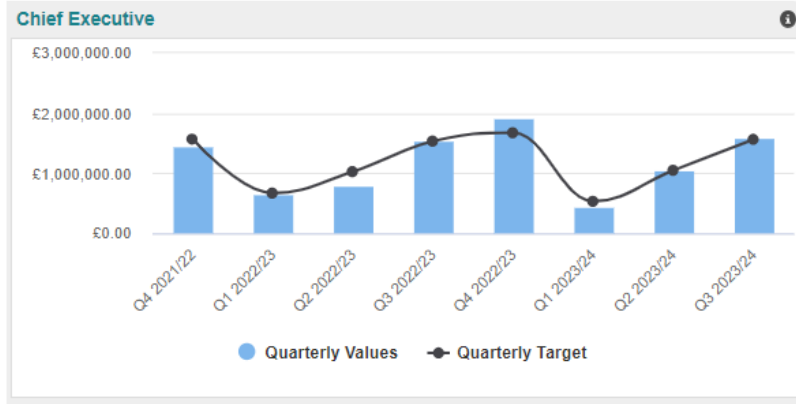
Code	Project	Project Status	Due Date	Managed By	Projects Highlights Overall Project Comments
CP2022-25_TCP_004	FHSF		31-Mar-2024	Anna Miller	Report to Full Council to be prepared to address budget issues. Cost pressures on the programme are having a significant impact on being able to deliver individual projects.

Project Status Key

-  Action completed
-  Action not on track and not in control
-  Action not on track but in control
-  Action on track and in control

3. Finance

3.1 General fund – Actual Spend Summary - Quarter 3



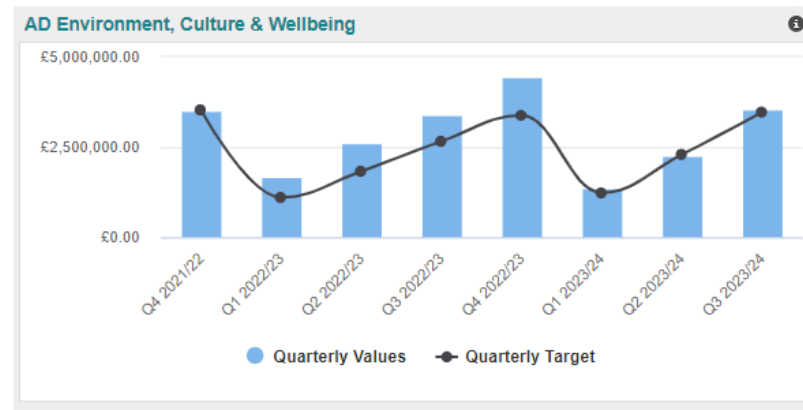
Minor variance



Land charges income not achievable; other minor variance.



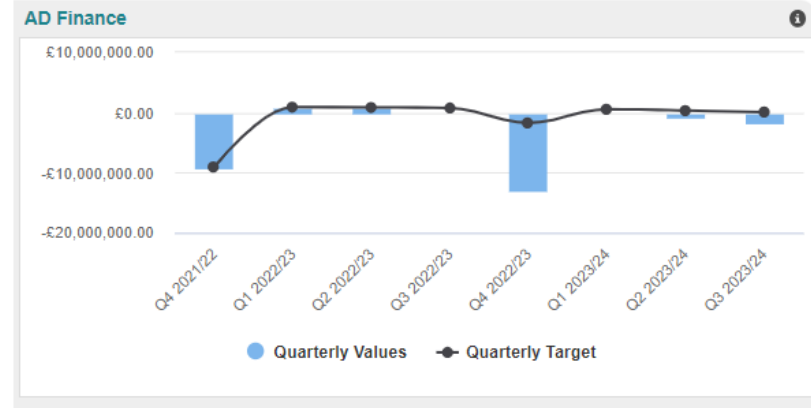
Minor variance



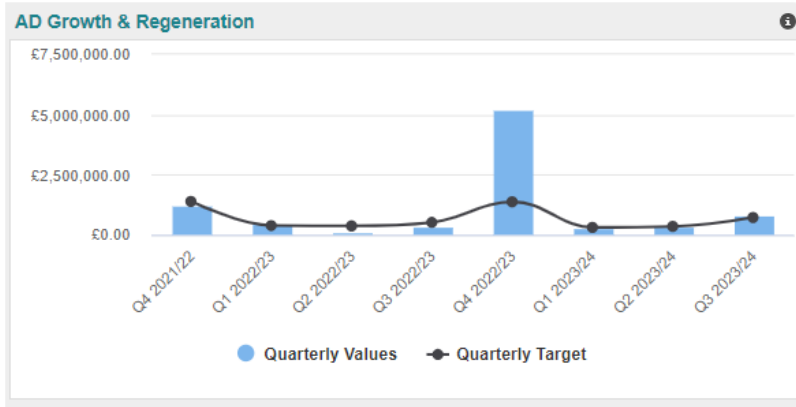
Shortfall on catering sales and ticket sales ; vacancy allowance



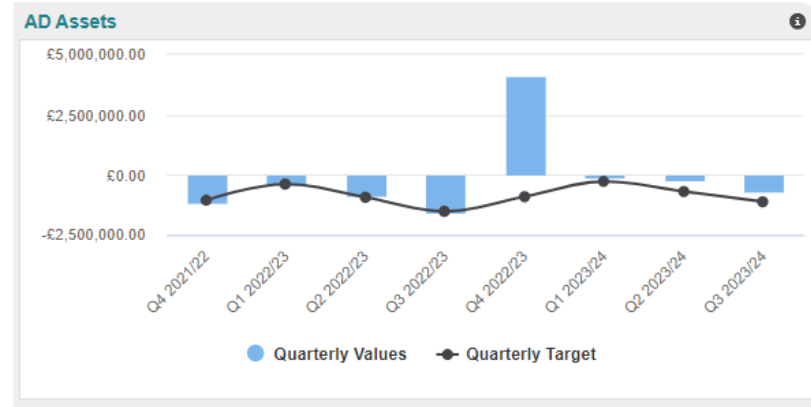
Increase in annual license fees; vacancy allowance



Additional treasury management investment income



Shortfall in car parking income, increase in TEC rate and vacancy allowance.



Savings on utility bills; higher rent income.



Government Grant received above budget.

Key

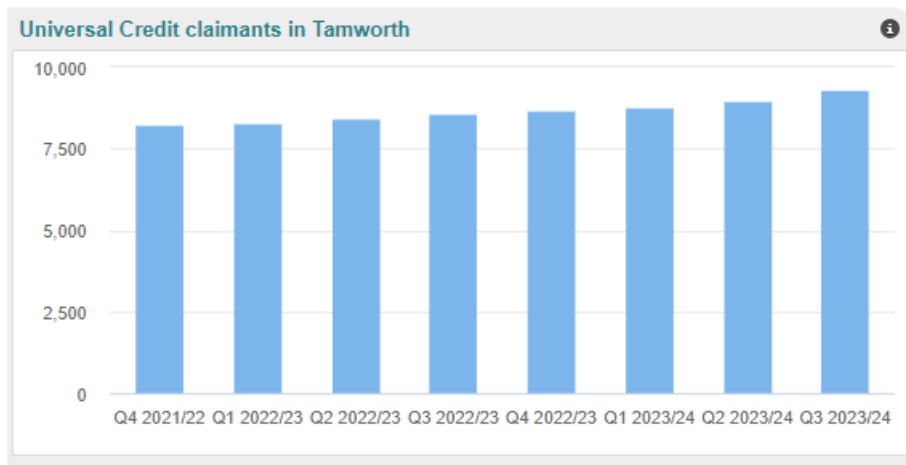
Quarterly Value is the year to date position



Minor Variance.

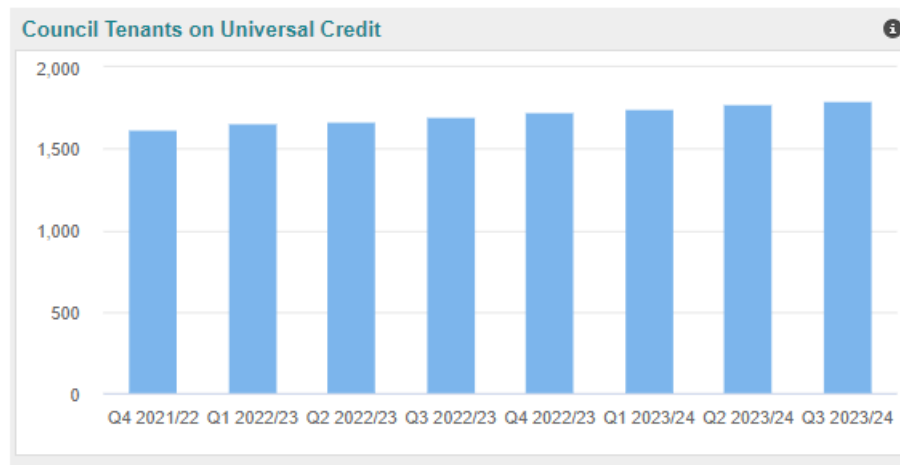
Quarterly Target is the year to date budget

3.2 Universal Credit Summary – Quarter 3



Commentary

There are 9,325 universal credit claimants in Tamworth.



Commentary

There are 1,794 council tenants on universal credit

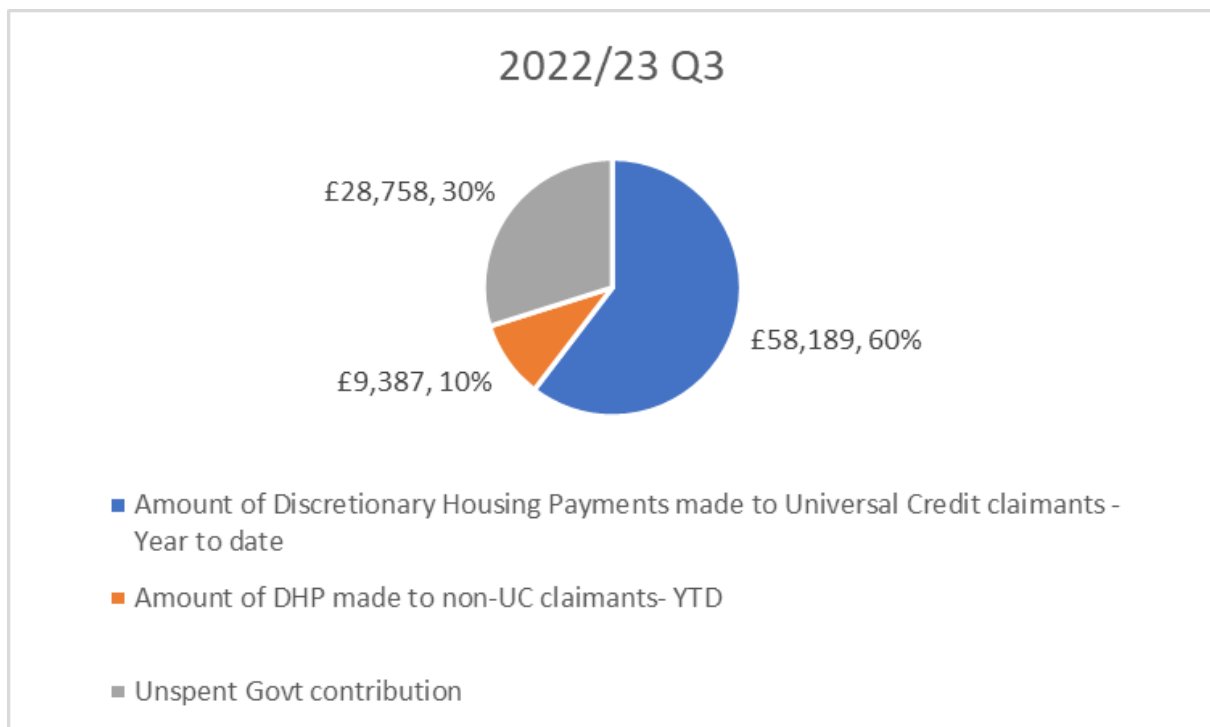
3.3 Economic Wellbeing

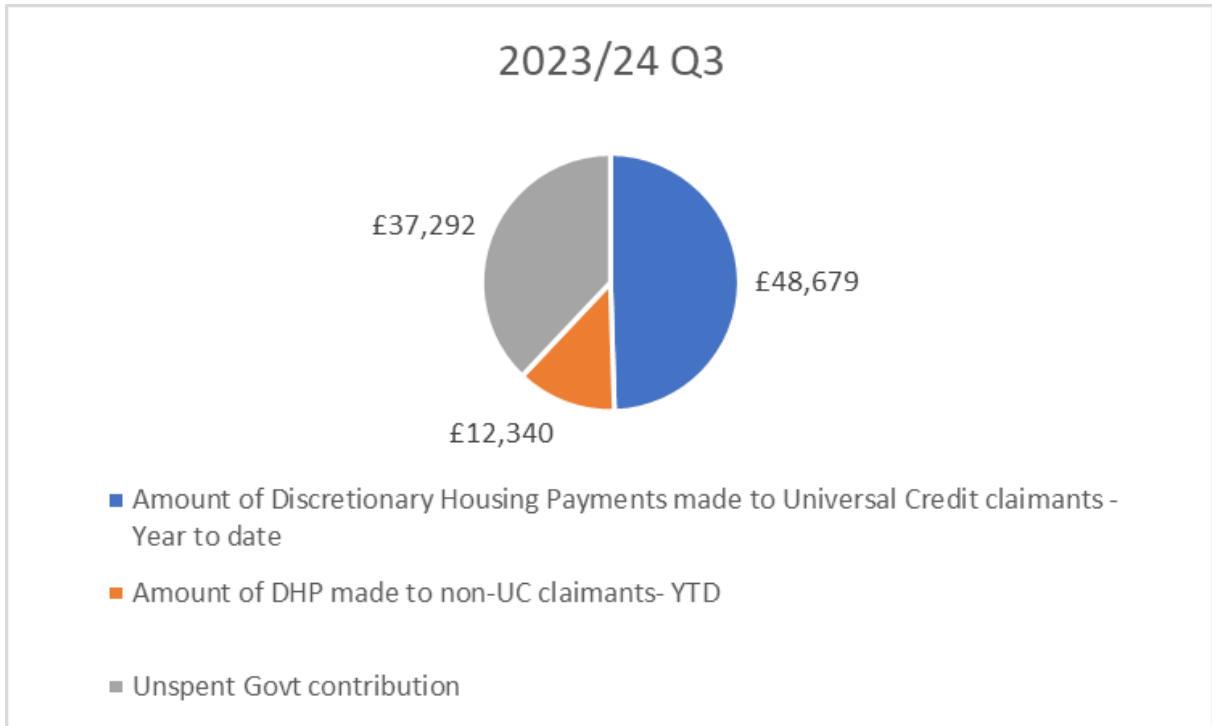
Following review, it was agreed that this section (previously titled Impact of Welfare Benefit Reform on Council Services) is amended to Economic Wellbeing, in recognition that Welfare Benefit Reform has now been ongoing for a number of years and the previous focus on the impact of Covid on our customers and vulnerable residents should now be widened, to incorporate the wider economic wellbeing of residents in the town.

Quarterly updates are presented to monitor economic wellbeing and the impact on Council services including customer demand via monitoring of calls/contacts, together with the financial impact of collection and demand for benefits and effect on income streams such as rent, council tax and business rates.

Benefits

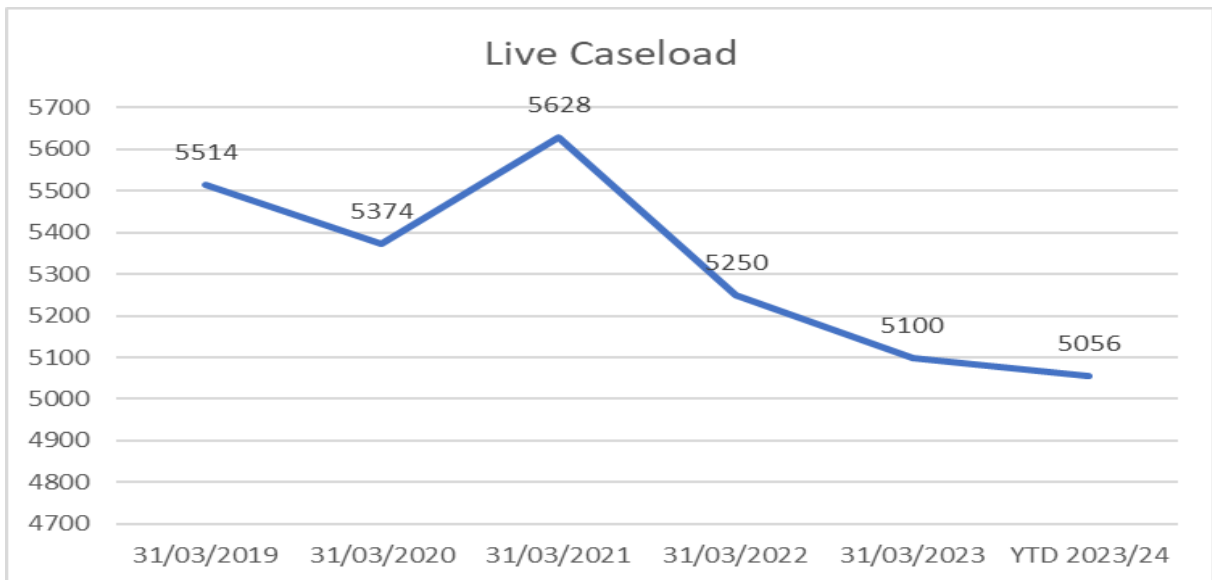
A reduction in the number of Discretionary Housing Payments (DHP) claims is reported - DHP claims paid are £61k (£68k at 31st December 2022) with 83 successful claims from 206 applications (compared to 91 successful claims from 199 applications at 31st December 2022). There is a 3 week timescale for processing claims (2 weeks as at 31st December 2022). The situation is being monitored closely and the full allocation will be spent by year end.





Local Council Tax Reduction Scheme claims are roughly level with 2022/23 (4,904 claimants as at 31st December 2023 compared to 4,899 at 31st December 2022) with a total scheme cost of £4.8m (£4.6m in 2022/23).

Live caseload figures are currently 5,056, lower than the 30/09/2023 figure of 5,130. This suggests a flattening out of the general downwards trend aside from the increase in 2021 due to the pandemic.



The average time taken to process new Housing Benefit/Council Tax Benefit claims and change events was 13.0 days to December 2023 (10 days to December 2022). At present Housing Benefit claims are more complex and by nature need more time taken on them by staff. This will be monitored and kept under review.

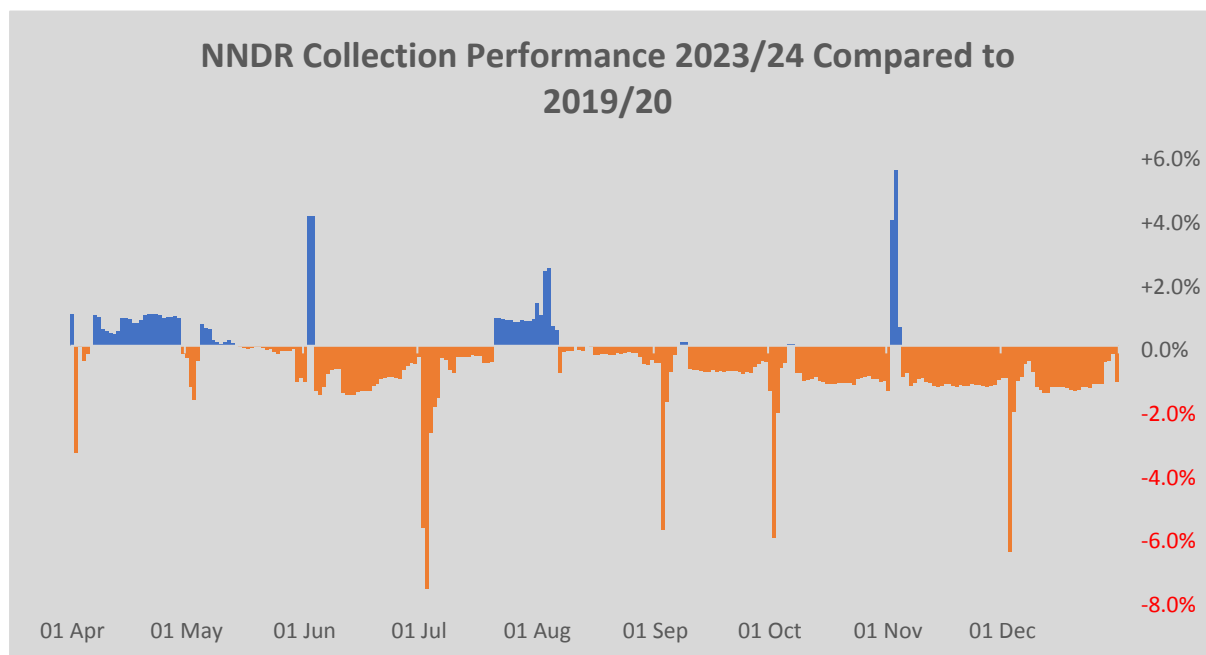
Revenues

Recovery actions were eased to a degree due to the pandemic with a more generous approach to arrangements to pay. Also, court time was limited so instead of one hearing per month there were just four hearings in 2020/21 commencing in December though the frequency has returned to near normal with nine hearings in 2021/22, ten in 2022/23 and 11 anticipated for 2023/24. In addition, recovery in Q1-2 of 2022/23 was delayed while energy rebate payments were administered.

NNDR

Collection performance is behind target primarily due to extended payment arrangements and new assessments created during the year, particularly on the site of the former Co-Op in Wilnecote- current year collection level is 83.0%, below target by 1.4% at 31st December (79.4% as at 31st December 2021 and 83.9% as at 31st December 2022). The 2021 figure is distorted downwards due to a reduction in retail relief with effect from 1st July 2021 and the 2022 figure is distorted upwards due to CARF relief awards in respect of 2021/22 leading to credits transferred to 2022/23

Court costs are £6.7k, above the anticipated year to date level of £4.4k.



NB The extreme variance at the start of some months is due to the dates direct debit collection has been reported in each year.

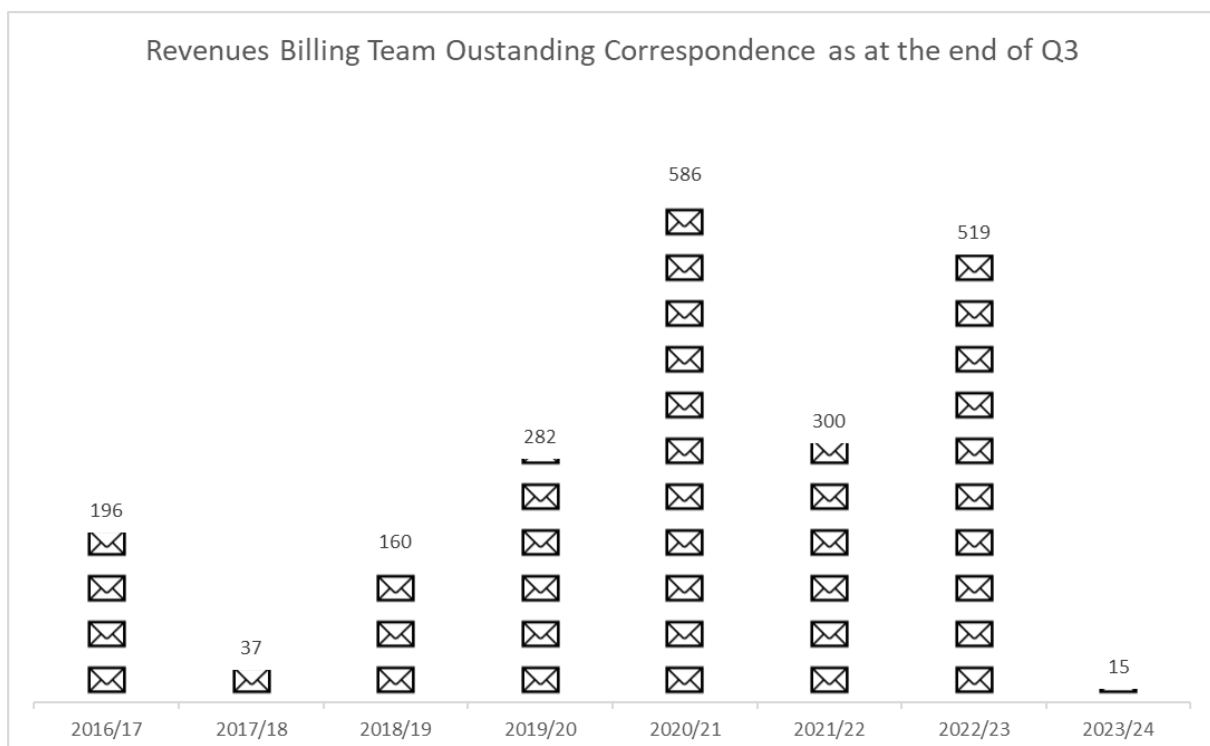
Reminders (513 for Q1-3 of 2023/24) are at similar levels to 2019/20 levels (553) but with summons at higher levels than 2019/20. There have been 205 summonses compared to 111. There have been 76 enforcement agent referrals in Q1-3 of 2023/24 (41 referrals in Q1-3 of 2019/20).

Arrears reduction in respect of 2022/23 debt stands at 52.9% compared to a target of 48.5%.

Council Tax

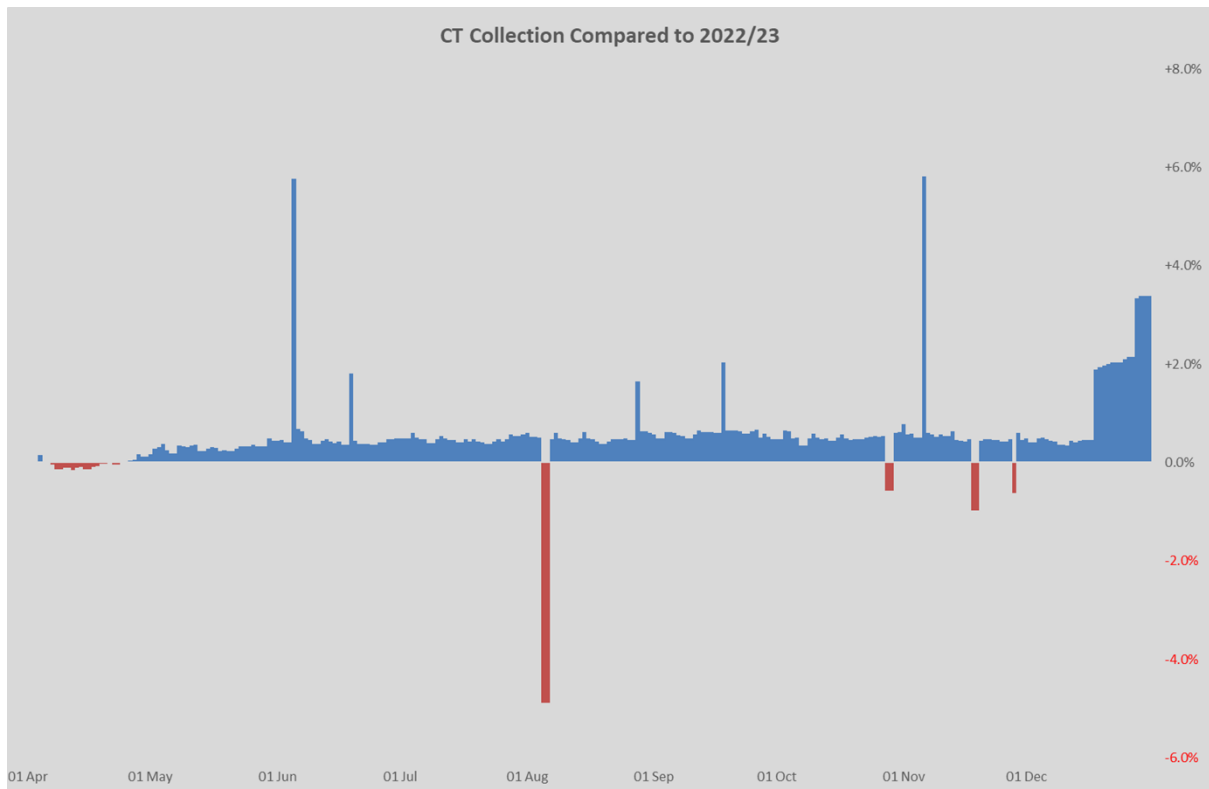
Reminders are at a lower level than 2019/20 (9,694 at 31st December 2023 compared to 11,732 for 2019/20) with liability orders at slightly higher levels (4,168 summonses compared to 3,054 in 2019/20 with 3,178 liability orders compared to 2,424). Attachment of earnings are at lower levels (267 attachments compared to 316 in 2019/20 meanwhile there were 2,146 enforcement agent referrals compared to 1,440 in 2019/20. The increase in referrals is due to the enforcement agents now taking cases at an earlier stage so they now serve requests for information on our behalf.

The backlog in processing of correspondence has been addressed and figures are now significantly better than normal. The Revenues Billing Team backlog has reduced from 519 outstanding items at the end of December 2022 to 15 at the end of December 2023 (300 items at 31st December 2021).



The current year collection level of 86.0% is just below the target of 86.1%, this is behind the 2019/20 collection performance of 86.8%. Performance is impacted by money being allocated elsewhere due to cost of living increases as well as higher arrears levels leading to reduced current year collection.

The chart below shows how the relative collection has been steadily improving through the year.



NB the extreme variance shown in the above chart is due to Direct Debit collection being reflected on different dates due to weekends and Bank Holidays.

Court cost income is well ahead of target by £43k at £209k. Arrears collection in respect of 2022/23 stands at 34.0%, behind the target of 41.2%.

As at 31st December 2023 there were 2,176 live Council Tax universal credit cases. The collection rate for universal credit cases was 68.1% (of a £634k collectable debit) compared to our overall collection rate of 86.0%. The difference shows universal credit collection approximately £114k behind where it would be if it reflected the overall figures.

Direct Debit take up for live universal credit cases is 28.0% compared to 72.8% overall. In addition, 1,416 reminders have been sent in respect of the 2,176 universal credit cases (8,980 for 34,767 overall liabilities). 22.5% of live cases have received a summons for non-payment, compared to a figure of 6.4% overall.

Housing

Summary information provided below explains the increase in numbers of tenants in receipt of Universal Credit.

Tenants in receipt of Universal Credit:

Indicator	Qtr 4 2020/21	Qtr 1 2021/22	Qtr 2 2021/22	Qtr 3 2021/22	Qtr 4 2021/22	Qtr 1 2022/23	Qtr 2 2022/23	Qtr 3 2022/23	Qtr 4 2022/23	Qtr 1 2023/24	Qtr 2 2023/24	Qtr3 2023/24
Number of Council Tenants on Universal Credit	1,449	1,519	1571	1556	1617	1655	1671	1,701	1,722	1,743	1,776	1,794
Number of Council Tenants on Universal Credit in Rent Arrears	680	954	987	1077	749	1063	1170	1,165	779	1,190	1,211	1,184
Percentage of Council Tenants on Universal Credit in Rent Arrears	46.9%	62.8%	62.8%	69.2%	46.3%	64.2%	70.0%	68.5%	45.2%	68.3%	68.2%	66.0%
Number of Council Tenants on Universal Credit not in Rent Arrears	769	565	584	479	868	592	501	536	943	553	565	610
Percentage of Council Tenants on Universal Credit not in Rent Arrears	53.1%	37.2%	37.2%	30.8%	53.7%	35.8%	30.0%	31.5%	54.8%	31.7%	31.8%	34.0%

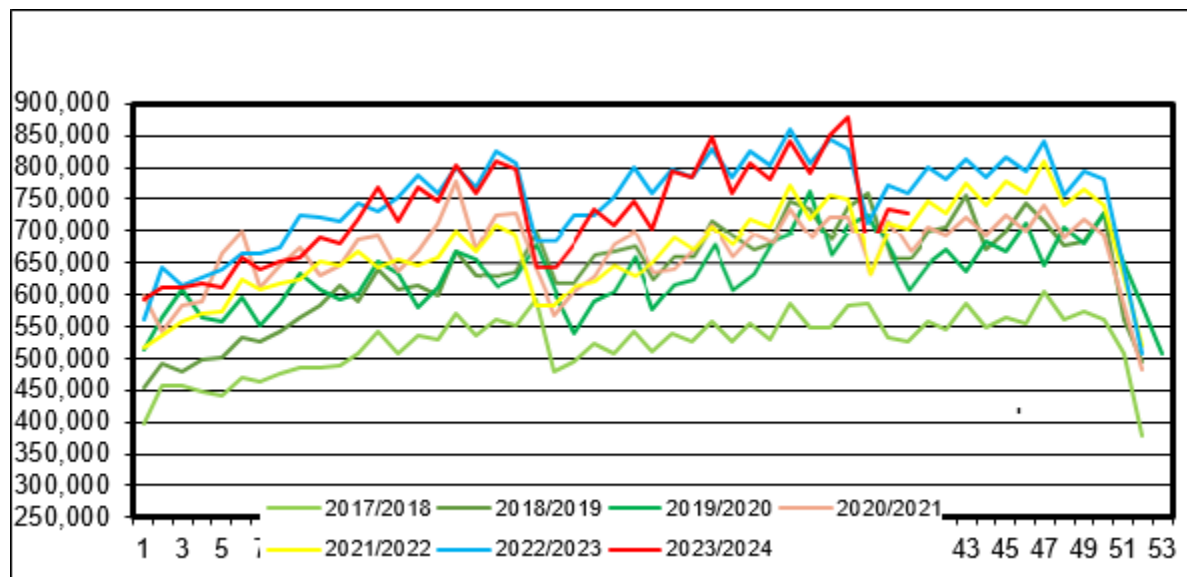
Total **Rent** arrears (excluding former tenants) at 30th December 2023 were £734k compared to £771k at 31st December 2022 – a reduction of £37k (compared to a £59k increase in the preceding year).

Total arrears (including former tenant arrears, recharges, court costs and garages etc.) are £2.32m at 31st December 2023, compared to £1.92m at 31st March 2023, an increase of £400k (compared to a £320k increase between 31st March 2022 and 31st December 2022 and an increase of £210k between 31st March 2021 and 31st December 2021).

There have been 6 evictions since 1st April 2023. Two applications have been received for hardship funding during Quarter 3, awaiting further supporting documentation from applicants to enable the applications to be fully assessed.

Arrears Comparison Graph year on year performance

The comparison chart below clearly illustrates that whilst arrears continue to increase, the general patten of data across the year's arrears remains consistent.



Write Offs

The Assistant Directors and Heads of Service are responsible for the regular review of debts and consider the need for write off and authorise where necessary appropriate write offs in line with the Corporate Credit Policy.

The position for the financial year to date is shown below.

Type	01/04/23 – 31/12/2023
Council Tax	£6,193.56
Business Rates	£1,642.89
Sundry Income	£29,815.94
Housing Benefit Overpayments	£3,996.58
Housing	£50,355.64

Many of our residents/customers continue to be financially impacted by the pandemic and now by the cost of living crisis but it should be noted that at present we would not consider the write off of debts unless we have pursued them to the fullest extent (and as a last resort). In cases where extreme hardship has been identified discretionary housing payments and additional council tax reductions have been made as noted elsewhere in this report, as well as writing off accumulated previous year debt.

The Council is committed to ensuring that debt write offs are kept to a minimum by taking all reasonable steps to collect monies due. There will be situations where the debt recovery process fails to recover some or all of the debt and will need to be considered for write off in accordance with the schemes of delegation prescribed in the Corporate Credit Policy.

The Council views such cases very much as exceptions. Before writing off debt, the Council will satisfy itself that all reasonable steps have been taken to collect it and that no further recovery action is possible or practicable. It will take into account the age, size and types of debt together with any factors that it feels are relevant to the individual case.

Universal Credit

With regard to the roll out of universal credit, the current indicators show:

Indicator	Qtr 4 2018/19	Qtr 4 2019/20	Qtr 4 2020/21	Qtr 4 2021/22	Qtr 1 2022/23	Qtr 2 2022/23	Qtr3 2022/23	Qtr4 2022/23	Qtr1 2023/24	Qtr2 2023/24	Qtr3 2023/24
live caseload figure	5,514	5,374	5,628	5,055	5,198	5,186	5,124	5,100	5,134	5,130	5,056
Number of Universal Credit claimants in Tamworth	2,682	4,594	8,687	8,228	8,297	8,463	8,586	8,705	8,774	8,998	9,325
Number of Council Tenants on Universal Credit	645	1,072	1,449	1,617	1,655	1,671	1,701	1,722	1,743	1,776	1,794
Number of Council Tenants on Universal Credit and in Rent Arrears	443	663	680	749	1,063	1,170	1,165	779	1,190	1,211	1,184
Percentage of Council Tenants on Universal Credit and in Rent Arrears	68.7%	61.9%	46.9%	46.3%	64.2%	70.0%	68.5%	45.2%	68.3%	68.2%	66.0%
Number of Council Tenants on Universal Credit and not in Rent Arrears	202	409	769	868	592	501	536	943	563	565	610
Percentage of Council Tenants on Universal Credit and not in Rent Arrears	31.3%	38.2%	53.1%	53.7%	35.8%	30.0%	31.5%	54.7%	31.7%	31.8%	34.0%
Number of Council Tax Payers on Universal Credit	745	1,254	1975	1,973	1,976	2,012	2,023	2,065	2,140	2,194	2,176

Number of Council Tax Payers on Universal Credit and in arrears with Council Tax payments	261	388	263	420	33	150	410	396	371	469	489
Percentage of Council Tax Payers on Universal Credit and in arrears with Council Tax payments	35.0%	30.9%	13.3%	21.3%	1.67%	7.56%	20.3%	19.1%	17.3%	21.4%	22.5%
Number of Council Tax Payers on Universal Credit and not in arrears with Council Tax payments	484	866	1712	1,553	1,943	1,862	1,613	1,669	1,769	1,725	1,687
Percentage of Council Tax Payers on Universal Credit and not in arrears with Council Tax payments	65.0%	69.1%	86.7%	78.7%	98.3%	92.54%	79.7%	80.8%	82.7%	78.6%	77.5%
Number of Universal Credit claimants nationally	1,736,431	2,933,218	6,038,764	5,627,616	5,594,314	5,712,063	5,834,057	5,893,705	5,977,586	6,097,882	6,278,493
Discretionary Housing Payments made - Year to date	140,303	135,782	171,576	138,331	19,107	36,637	67,793	98,113	19,563	39,190	61,020
Amount of Discretionary Housing Payments made to Universal Credit claimants - Year to date	82,001	102,688	148,625	121,294	16,019	30,957	58,189	83,706	15,781	32,037	48,679

3.4 Medium Term Financial Strategy 2023/24 -2027/28 Monitoring, September 2023

When Council approved the 2023/24 Budget and Medium-Term Financial Strategy (MTFS) in February 2023, it faced the ongoing uncertain economic conditions.

The draft 2024/25 MTFS will be considered by Cabinet on 25 January 2024 and Joint Scrutiny Committee on 31 January 2024.

It builds on the Draft Base Budget Forecast Report for 2024/25 to 2028/29 considered by Cabinet on 30 November 2023.

The current economic climate remains uncertain with many external influences. Local Government is expected to receive a one-year funding settlement for 2024/25. With a general election due to be held in 2024 there remains significant uncertainty around Local Government funding beyond 2024/25.

The draft 2024/25 budget has been updated for technical adjustments for inflation, Committee decisions and pay increases. In addition, policy changes have been made to reflect changes in policy or developments that were not included in the 2023/24 MTFS. After taking account of these changes, the 2024/25 draft net budget requirement has reduced from £8.8m to £8.2m, largely due to increased revenue from investment income due to higher than expected interest rates.

On 5th December 2023, the Secretary of State for Levelling Up, Communities and Local Government published a written ministerial statement on the 2024/25 local government finance settlement. The one-year settlement confirmed Revenue Support Grant of £322k, the extension of New Homes Bonus funding into 2024/25 (£503k) alongside cuts in Services Grant and the Minimum Funding Guarantee grant, with the net effect being an overall increase in grant funding of £340k compared to the provisional budget. Final settlement figures are expected in early February and will feed into the final budget report being presented to Council on 27 February 2024.

The settlement also confirmed that the maximum that Council Tax can be increased without the need for a referendum will be the maximum of £5.00 (2.6% for Tamworth) or 3%.

Estimates for Business Rate income are close to being finalised and estimates have been built into the draft MTFS.

The Business Rate Reset will see the national redistribution of business rates so that any retained growth (since 2013/14) will be consumed into the national pot for redistribution. These reforms were expected to be in place by 2025/26, but this is now not expected until 2026/27 at the earliest. It is expected that Tamworth BC will lose significant growth when this occurs.

The Council is expected to hold General Fund Balances of £9.8m and HRA balances of £2.0m at 31 March 2024. General Fund Balances will be required to balance the budget over the next 3 years.

At its meeting on 27 February, Council will approve the budget and approve the Council Tax precepts. Assuming a £5 increase in Council Tax, there remains a total 3 year deficit of £9.268m as detailed in the table below.

Year:	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Forecast:	£'000	£'000	£'000	£'000	£'000	£'000
Net Cost of Services	8,806	8,244	11,592	12,777	13,114	13,566
Projected underspend 2023/24	(1,412)					
RSG	(302)	(322)	(328)	(335)	(342)	(349)
Business Rates net income	(2,634)	(1,940)	(3,046)	(2,577)	(2,628)	(2,681)
Council Tax	(4,662)	(4,773)	(4,932)	(5,093)	(5,255)	(5,420)
Surplus (-) /Deficit	(204)	1,209	3,286	4,773	4,889	5,116
Balances Remaining (-) / Overdrawn	(9,819)	(8,609)	(5,323)	(551)	4,338	9,454
£ Increase	5.00	5.00	5.00	5.00	5.00	5.00
% Increase	2.61%	2.54%	2.48%	2.42%	2.36%	2.31%
Note: Resulting Band D Council Tax	196.89	201.89	206.89	211.89	216.89	221.89

Whilst the three-year deficits can be funded from the existing general fund reserves in the short term the Council needs to develop a Sustainability Strategy in order to avoid significant financial cuts in future years.

Housing Revenue Account (HRA)

The HRA budgets have been updated to reflect technical and policy changes as detailed above.

Assuming increases in Rent capped CPI+1% (7.7%) allowed by the Government's recent rent setting guidance, the budget position indicates that balances will remain above the approved minimum level of £0.5m over the five year period, as outlined in the table below.

Table 3 Impact on HRA Balances after Policy Changes

<i>Figures exclude internal recharges which have no bottom line impact.</i>	Base Budget 2023/24	Budget 2024/25	Budget 2025/26	Budget 2026/27	Budget 2027/28	Budget 2028/29
	£	£	£	£	£	£
HRA Summary	(4,620,760)	(6,216,500)	(6,220,310)	(6,603,410)	(6,970,050)	(6,045,260)
ED Communities	28,060	30,470	32,810	35,360	38,000	40,660
AD People	268,240	285,230	289,080	292,680	296,380	300,200
AD Environment, Culture & Wellbeing	391,100	415,180	425,860	436,810	446,600	455,890
AD Assets	283,660	276,380	269,040	301,870	332,780	362,740
AD Neighbourhoods	4,473,180	4,163,380	4,040,440	4,114,070	4,193,770	4,271,530
Grand Total	823,480	(1,045,860)	(1,163,080)	(1,422,620)	(1,662,520)	(614,240)
Balances B/Fwd		(1,977,004)	(3,022,864)	(4,185,944)	(5,608,564)	(7,271,084)
Balances C/Fwd		(3,022,864)	(4,185,944)	(5,608,564)	(7,271,084)	(7,885,324)

The table shows that Housing Revenue Account balances are expected to be £5.6m at the end of 2026/27. Whilst these balances would appear to be significant, they are required to build up reserves in order to meet the long-term costs of the capital programme included in the 30 year HRA business plan.

3.5 Financial Health Check Report – Period 9 December 2023

Executive Summary

This section to the report summarises the main issues identified at the end of December 2023.

General Fund

Revenue

GENERAL FUND	YTD Budget £000	YTD Position £000	YTD Variance £000	Full Year Budget £000	Predicted Outturn £000	Outturn Variance £000	Comment
Chief Executive	1,565	1,594	29	1,733	1,741	8	Minor Variance
AD Growth & Regeneration	722	795	73	1,697	2,244	547	Shortfall in car parking income, increase in TEC rate and vacancy allowance
ED Organisation	617	608	(9)	526	574	48	Land charges income not achievable; other minor variance
AD People	2,718	2,877	159	667	903	236	Increase in annual license fees; vacancy allowance
AD Environment, Culture & Wellbeing	3,472	3,542	70	4,365	4,669	304	Shortfall on catering sales and ticket sales ; vacancy allowance
ED Finance	92	88	(4)	0	(2)	(2)	Minor Variance
AD Finance	86	(1,717)	(1,803)	(1,173)	(3,963)	(2,790)	Additional treasury management investment income
AD Assets	(1,125)	(688)	437	(843)	(987)	(144)	Savings on utility bills; higher rent income
AD Neighbourhoods	443	453	10	1,095	973	(122)	Government Grant received above budget
AD Partnerships	668	648	(20)	740	744	4	Minor Variance
Total	9,258	8,200	(1,058)	8,807	6,896	(1,911)	

The General Fund has a favourable variance against budget at Period 9 of £1.058m (favourable variance of £905k as at Period 8). The projected full year position identifies a favourable variance against budget of £1.911m or 21.69% (favourable variance of £1.558m or 17.67% as at Period 8). This underspend is mainly due to treasury management interest above budget as a result of rising interest rates and increased balances available to invest.

Individual significant budget areas reflecting the variance and areas for concern are detailed at section 3.6 (General Fund - Main Variances).

A balance of £61k was held in the General Contingency Budget at the end of December 2023 which, as part of the non-essential 'managed underspend' review, is forecast will not be required at present.

Balances

Balances on General Fund are projected to be in the region of £10.320m at the year-end from normal revenue operations compared to £7.966m projected within the 2023/24 budget report– additional balances of £2.354m

Capital

GENERAL FUND	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000
AD Growth & Regeneration	18,223	15,284	6,574	(8,709)	25,878	12,888	(12,990)	12990	25,878
AD People	449	416	97	(319)	555	156	(399)	263	419
AD Environment, Culture and Wellbeing	944	2,167	132	(2,035)	2,881	501	(2,380)	2,380	2,881
AD Finance	-	34	-	(34)	45	10	(35)	-	10
AD Assets	1,408	2,222	865	(1,356)	3,862	1,152	(2,711)	2,670	3,821
AD Neighbourhoods	-	34	46	11	46	46	-	-	46
GF Contingency	250	-	-	-	250	-	(250)	250	250
TOTAL GENERAL FUND	21,274	20,157	7,715	(12,442)	33,518	14,752	(18,766)	18,553	33,305

Capital expenditure incurred was £7.715m compared to a profiled budget of £20.157m (£7.396m compared to a profiled budget of £17.920m as at Period 8). At this point it is predicted that £14.752m will be spent by year end against a full year budget of £33.518m including re-profiled schemes from 2022/23 of £21.274m (£15.718m spend predicted against a full year budget of £33.518m as at Period 8). Re-profiling of £18.553m into 2024/25 is predicted at this stage (£12.147m as at Period 8), including the following significant schemes £5.5m Gungate Development; £7.440m Future High Street projects; £757k Amington Community Woodland; £250k Refurbishment of Anker Valley changing rooms; £700k Installation of 3G pitches at Anker Valley; £1.5m Disabled Facilities Grant; £689k Town Hall Improvements; £230k Balancing Ponds at Falcon; £200k Commercial Lease Bolebridge; £250k Contingency Budgets

A summary of Capital expenditure is shown at section 3.7 (Capital Programme Monitoring)

Treasury Management

At the end of December 2023, the Authority had £66.793m invested in the money markets. The average rate of return on these investments is 5.48% though this may change if market conditions ease (5.28% when combined with property funds).

The Authority also has property fund investments of £1.849m with Schroders UK Real Estate Fund, £6.057m with Threadneedle Property Unit Trust, and £4.056m with Hermes Federated Property Unit Trust. The year to date returns on the property fund investments are 3.94% for Schroders, 4.71% for Threadneedle and 3.45% for Hermes. Quarter 3 Threadneedle and Hermes returns have not yet been received so the estimated return percentages are based off the Quarter 1 & 2 figures.

Although the capital values of the funds did initially fall, mainly since 31st March 2020, they then recovered and as at 31st March 2022 there was an overall gain of £1.32m. However, since then capital values have fallen again, and as at 31st December 2023, the valuation stands at £10.216m, with an overall loss of £1.746m. It should be noted that investments in property are subject to fluctuations in value over the economic cycle and should yield capital growth in the longer term as the economy grows.

Borrowing by the Authority stood at £63.060m at the end of December 2023, all being long term loans from the Treasury Public Works Loans Board. The average rate payable on these borrowings equates to 4.05%.

A more detailed summary of the Treasury Management situation, detailing our current Lending and Borrowings, and the Liability Benchmark indicators, can be found at section 3.9 (Treasury Management).

Following revisions to the Treasury Management and Prudential Codes in 2021/22, it is now a requirement to report further treasury and prudential indicators to Members on a quarterly basis.

Prudential Indicator for Capital Expenditure

This table below shows the revised estimates for capital expenditure and the changes since the capital programme was agreed at the Budget.

Capital Expenditure	2023/24 Original Programme	Budget brought forward from 2022/23	Virements in Year	Total 2023/24 Budget	Actual Spend @ Period 9	Predicted Outturn	2023/24 Revised Estimate*
	£m	£m	£m	£m	£m	£m	£m
General Fund	5.820	21.274	6.424	33.518	7.715	14.752	33.305
HRA	8.364	7.880	-	16.244	9.679	12.566	16.123
Total	14.184	29.154	6.424	49.762	17.394	27.319	49.429

* Includes potential expenditure slippage into 2024/25 of £22.11m

The virements of £6.424m represent additional funding applied to the Gungate capital scheme (Council 18th July) and the acquisition of the commercial lease at Bolebridge St (Council 26th June).

Limits to Borrowing Activity

The first key control over the treasury activity is a prudential indicator to ensure that over the medium term, net borrowing (borrowings less investments) will only be for a capital purpose. Gross external borrowing should not, except in the short term, exceed the total of CFR in the preceding year plus the estimates of any additional CFR for 2023/24 and the next two financial years. This allows some flexibility for limited early borrowing for future years. The Council has approved a policy for borrowing in advance of need which will be adhered to if this proves prudent.

	2022/23 Outturn £m	2023/24 Original Estimate £m	2023/24 Projected Outturn £m	2023/24 Budget £m
Gross borrowing	63.060	63.060	63.060	63.060
Less investments	71.332	15.194	53.161	61.264
Net borrowing	(8.272)	47.866	9.899	1.796
CFR (year end position)	73.766	78.190	74.939	77.672

A further prudential indicator controls the overall level of borrowing. This is the **Authorised Limit** which represents the limit beyond which borrowing is prohibited and needs to be set and revised by Members. It reflects the level of borrowing which, while not desired, could be afforded in the short term, but is not sustainable in the longer term. It is the expected maximum borrowing need with some headroom for unexpected movements. This is the statutory limit determined under section 3 (1) of the Local Government Act 2003.

Authorised Limit for External Debt	2023/24 Original Indicator	Current Position	2023/24 Revised Indicator
Borrowing	89.015	89.015	89.015
Total	89.015	89.015	89.015

Borrowing

The Council's estimated revised capital financing requirement (CFR) for 2023/24 is £74.939m. The CFR denotes the Council's underlying need to borrow for capital purposes. If the CFR is positive the Council may borrow from the PWLB or the market (external borrowing) or from internal balances on a temporary basis (internal borrowing). The balance of external and internal borrowing is generally driven by market conditions. The table shows the Council has borrowings of £63.060m and plans to utilise £11.879m of cash flow funds in lieu of borrowing. This is a prudent and cost effective approach in the current economic climate but will require ongoing monitoring in the event that upside risk to gilt yields prevails.

It is not anticipated that any additional borrowing will be undertaken during 2023/24.

	2022/23	2023/24	2023/24	2023/24
	Outturn	Capital Programme	Projected Outturn	Budget
	£m	£m	£m	£m
CFR – Non Housing	3.785	6.608	4.399	6.532
CFR – Housing	69.981	71.582	70.540	71.140
Total CFR	73.766	78.190	74.939	77.672
Net movement in CFR	0.325	4.299	1.173	3.906
Operational Boundary				
Expected Borrowing	63.060	63.060	63.060	63.060
Other long term liabilities	-	-		-
Total Debt 31st March	63.060	63.060	63.060	63.060

Housing Revenue Account (HRA)

Revenue

HOUSING REVENUE ACCOUNT	YTD Budget £000	YTD Position £000	YTD Variance £000	Full Year Budget £000	Predicted Outturn £000	Outturn Variance £000
HRA Summary	(16,017)	(16,074)	(57)	(10,937)	(11,071)	(134)
ED Communities	92	102	10	-	13	13
AD Environment, Culture and Wellbeing	265	226	(39)	391	386	(5)
AD People	144	135	(9)	-	(1)	(1)
AD Assets	897	796	(101)	583	497	(86)
AD Neighbourhoods	1,943	1,663	(280)	4,380	4,357	(23)
Housing Repairs	4,175	3,040	(1,135)	6,407	6,050	(357)
Total	(8,501)	(10,112)	(1,611)	824	231	(593)

The HRA has a favourable variance against budget at Period 9 of £1.611m (favourable variance of £1.328m at period 8) and the projected full year position identifies a favourable variance against budget of £593k or 71.97% (£64k favourable or 7.77% as at Period 8). This is mainly due to a predicted underspend of £350k on Housing Repairs Voids reported this month. Individual significant budget areas reflecting the variance are detailed at section 3.7 (Capital Programme Monitoring)

Capital

HOUSING REVENUE ACCOUNT	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000
AD Assets	7,780	12,109	9,679	(2,430)	16,144	12,566	(3,577)	3,457	16,023
HRA Contingency	100	75	-	(75)	100	-	(100)	100	100
TOTAL HOUSING REVENUE ACCOUNT	7,880	12,184	9,679	(2,505)	16,244	12,566	(3,677)	3,557	16,123

Housing Capital expenditure of £9.679m has been incurred as at the end of Period 9 compared to a profiled budget of £12.184m (£9.267m against a profiled budget of £10.831m at Period 8).

At this point it is predicted that £12.566m will be spent by the year-end against a full year budget of £16.244m (including £7.880m re-profiled from 2022/23). Re-profiling of £3.557m is now predicted, including the following significant schemes - £270k Rewire; £463k Decarbonisation; £997k on Regeneration and affordable housing; £435k Sheltered Lifts and Stairlift Renewals; £300k on the Caledonian Development.

A summary of Capital expenditure is shown at section 3.8 (Treasury Management Update).

Balances

Balances on the Housing Revenue Account are projected to be in the region of £2.530m at the year-end compared to £3.605m projected within the 2023/24 budget report - a shortfall in balances of £1.075m.

3.6 General Fund Main Variances

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
ED Organisation	LAND CHARGES	CENTRAL LAND CHARGES	(24,115)	(45,000)	20,885	(60,000)	35,000	(25,000)	Land charges income not achievable
AD Environment, Culture and Wellbeing	ASSEMBLY ROOMS	PERFORMERS FEES	283,939	232,394	51,546	293,580	25,000	318,580	More shows moved to split profit, reflected in increased costs.
		PRIVATE HIRE TICKET SALES EXP	38,550	37,530	1,020	50,000	40,000	90,000	Increased cost, reflecting increased sales cost of Private Hire (Offset by increased income)
		PRIVATE HIRE TICKET SALES	(44,786)	(53,910)	9,124	(71,840)	(40,000)	(111,840)	Increased income due to more shows than expected being Private hire (Offset by increased costs above)
		SALARIES	82,367	131,040	(48,673)	174,700	(75,000)	99,700	Vacant posts
	ASSEMBLY ROOMS BAR	WAGES	57,403	10,028	47,375	13,370	60,000	73,370	Covering vacant posts
		BAR SALES	(101,963)	(60,720)	(41,243)	(81,010)	(60,000)	(141,010)	Ongoing review of bars and catering income
		CATERING SALES	(51,418)	(142,740)	91,322	(190,300)	130,000	(60,300)	Ongoing review of bars and catering income
	PUBLIC SPACES	SALARIES	1,087,713	1,138,590	(50,877)	1,518,120	(37,500)	1,480,620	Several Vacant posts covered by Temp staffing
		VACANCY ALLOWANCE	0	(83,347)	83,347	(111,130)	111,130	0	Vacancy Allowance

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
AD Environment, Culture & Wellbeing	PUBLIC SPACES	VEHICLE HIRE	88,842	124,560	(35,718)	166,080	(40,000)	126,080	Delay in receipt of new vehicles
		EQUIPMENT HIRE	56,639	24,128	32,511	32,170	32,000	64,170	New mowers not expected till the new year
	TBC LIGHTING MAINTENANCE	LIGHTING	71,240	37,170	34,070	49,550	75,000	124,550	Based on current bills of £33k per quarter - review underway
	SPORT PITCHES	CONT TO RESERVES	0	0	0	0	60,000	60,000	3G income to be transferred to reserve
		FEES & CHARGES 3G SPORTS	(40,326)	0	(40,326)	0	(60,000)	(60,000)	3G income to reserves
	AD ENVIRONMENT CULTURE & WELLBEING	SALARIES	47,988	73,530	(25,542)	97,980	(33,500)	64,480	Vacant Post, AD now in post
AD People	ICT	MFT LICENCE/MTCE/IMP	564,052	526,190	37,862	526,190	38,000	564,190	Increase in annual license fees
	CUSTOMER SERVICES	VACANCY ALLOWANCE	0	(30,690)	30,690	(40,970)	40,970	0	Vacancy allowance
AD Assets	COMMERCIAL PROPERTY MANAGEMENT	PROVISION FOR BAD DEBTS	686,644	5,580	681,064	5,580	0	5,580	100% provision provided for unpaid Lease Rent invoices raised
		RENTS	(1,579,282)	(1,500,000)	(79,282)	(703,150)	(20,000)	(723,150)	Income from invoices raised higher than predicted (Carnegie Centre now being rented out and one-off rent increases billed for)

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
AD Assets	MARMION HOUSE	ELECTRICITY	52,742	90,040	(37,298)	132,440	(30,000)	102,440	Lower than predicted utility bills being received
		GAS	33,791	67,210	(33,419)	90,270	(30,000)	60,270	Lower than predicted utility bills being received
		RATES	125,037	155,120	(30,083)	155,120	(30,080)	125,040	Credit on Rates bill for 2nd floor from previous year taken off this year's bill
AD Neighbourhoods	HOMELESSNESS	BED AND BREAKFAST COST	154,095	122,500	31,595	190,000	0	190,000	Experiencing higher level of B&B, partially due to longer voids completion, to be offset against grant income.
		GOVERNMENT GRANTS	(73,451)	(13,750)	(59,701)	(55,000)	(18,450)	(73,450)	Offsetting B & B costs, and also providing support to the Asylum Seekers in Holiday Inn, subject to HPG grant conditions.
		BED & BREAKFAST INCOME	(34,545)	(112,500)	77,955	(150,000)	80,000	(70,000)	As benefit claims can be submitted at the LHA rate and not all B&B tenants put claims through, the B&B income is not achieved - it will be offset against HPG

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
AD Neighbourhoods	HOMELESSNESS STRATEGY	HOMELESSNESS PREVENTION	77,231	94,643	(17,412)	150,000	(50,000)	100,000	Return to reserves re homelessness hub project will continue next financial year
		CONT TO RESERVES	0	0	0	0	50,000	50,000	Return to reserves re homelessness hub project will continue next financial year
		GOVERNMENT GRANTS	(260,704)	(272,800)	12,096	(297,310)	(110,000)	(407,310)	Underspend to offset the B&B cost
	COMMUNITY WARDENS	SALARIES	120,107	158,790	(38,683)	211,670	(36,000)	175,670	One post deleted following R&R review
	CCTV	SALARIES	0	30,420	(30,420)	40,520	(40,520)	0	Post deleted following R&R review
AD Partnerships	CAR PARKING ENFORCEMENT COSTS	SALARIES	0	55,440	(55,440)	73,900	(73,900)	0	Two vacancies - funding used for Temp Staff as per agreement with City of Stoke on Trent
		PAYMENTS FOR TEMPORARY STAFF	57,600	0	57,600	0	57,600	57,600	Cost of agency staff offset against salaries
	COMMUNITY SAFETY	SALARIES	157,715	142,575	15,140	190,100	34,830	224,930	Community Cohesion Officer's cost funded from Reserves
	COMMUNITY SAFETY	CONTRIBUTION FROM RESERVES	0	0	0	0	(34,830)	(34,830)	Release from Reserves toward Community Cohesion Officer

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
AD Partnerships	SAFER STRONGER COMMUNITIES FND	CONT TO RESERVES	0	0	0	0	36,133	36,133	Contribution to reserves for domestic violence pathway contract and CIC (from Asylum dispersal grant) for services running till October 2024
		GOVERNMENT GRANTS	(141,770)	(88,343)	(53,428)	(115,320)	0	(115,320)	Asylum Seeker Dispersal Grant funding the Solution officers posts who support guests in Holiday Inn. Any remaining funds will be put to reserves
AD Growth & Regeneration	OUTSIDE CAR PARKS	RATES	113,692	157,880	(44,188)	157,880	0	157,880	Increase in rates value in 2023/24 not in line with budget increase
		SHORT STAY CAR PARKING	(444,529)	(596,100)	151,571	(800,000)	200,000	(600,000)	Carpark income not achievable
	ENVIRONMENTAL HEALTH	SALARIES	443,163	488,800	(45,637)	652,790	(24,300)	628,490	2 Environmental Health Officer vacancies
		VACANCY ALLOWANCE	0	(25,020)	25,020	(33,410)	33,410	0	Vacancy allowance
	DEVELOPMENT CONTROL	FEES & CHARGES PLANNING APP	(92,758)	(122,130)	29,372	(162,860)	60,000	(102,860)	Economic situation/cost of living crisis resulting in fewer applications
	CLIMATE CHANGE	SALARIES	0	35,730	(35,730)	47,600	(35,000)	12,600	Vacant Climate Change Officer
	TEC COLESHILL	RATES	119,581	4,460	115,121	4,460	115,000	119,460	NNDR for CO-OP building - Appeal in progress anticipated refund on payments made

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
AD Finance	BENEFITS	PROVISION FOR BAD DEBTS	0	25,000	(25,000)	25,000	(75,000)	(50,000)	Based on DWP estimate Claim as at P9
		RENT ALLOWANCES	3,585,959	3,359,500	226,459	4,374,530	265,601	4,640,131	
		COUNCIL TENANT RENT REBATES	5,030,818	4,722,400	308,418	6,126,350	527,390	6,653,740	
		COUNCIL TENANT GRANT	(5,077,430)	(4,688,550)	(388,880)	(6,082,470)	(504,466)	(6,586,936)	
		PRIVATE TENANT GRANT	(3,452,329)	(3,288,930)	(163,399)	(4,282,650)	(220,911)	(4,503,561)	Based on latest position as at P9
		OVERPAYMENT PRIVATE TENANT	(200,480)	(75,240)	(125,240)	(100,370)	(115,000)	(215,370)	
		OVERPAYMENT COUNCIL TENANT	(93,836)	(53,910)	(39,926)	(71,890)	(50,000)	(121,890)	
		PT OVERPAYMENT RECOVERY	75,944	0	75,944	0	79,000	79,000	
		CT OVERPAYMENT RECOVERY	22,651	0	22,651	0	30,000	30,000	

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
AD Finance	BENEFITS ADMINISTRATION	SALARIES	397,220	422,450	(25,230)	561,970	(30,000)	531,970	Underspend due to vacant position
		VACANCY ALLOWANCE	0	(30,600)	30,600	(40,790)	40,790	0	Vacancy Allowance
	CORPORATE FINANCE	CONSULTANTS FEES	0	50,000	(50,000)	50,000	(50,000)	0	Budget not required.
		GENERAL CONTINGENCY	0	0	0	60,500	(60,500)	0	No further requirement identified
		CONT TO RESERVES	0	0	0	0	460,000	460,000	Forecast transfer to business rates reserve
		NNDR LEVY PAYMENTS	271,216	289,053	(17,837)	1,476,160	(499,640)	976,520	Forecast levy payment based on P9 estimate
		GOVERNMENT GRANTS	(2,430,643)	(548,190)	(1,882,453)	(730,960)	0	(730,960)	Forecast reduced S31 grant based on position at P9
			0	(1,862,910)	1,862,910	(2,483,920)	430,250	(2,053,670)	
		MISC CONTRIBUTIONS	(19,594)	0	(19,594)	0	(390,610)	(390,610)	Forecast returned levy from pool estimate at P9

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Postion Predicted Outturn	Comment
AD Finance	CORPORATE FINANCE	CONTRIBUTION FROM RESERVES	(135,910)	0	(135,910)	0	(135,910)	(135,910)	Unspent reserves returned to balances approved Cabinet 14 December
		SAVINGS-SERVICE REVIEW	0	0	0	460,000	(460,000)	0	Offsetting bad debt provision on Commercial Property
	TREASURY MANAGEMENT	MINIMUM REVENUE PROVISION GF	0	0	0	275,460	(71,630)	203,830	Reduced MRP requirement
		TREASURY MAN. RECHG TO HRA	0	0	0	(2,820,460)	(33,450)	(2,853,910)	Increased recharge due from HRA
		MISC INTEREST & DIVIDENDS	(2,433,035)	(1,003,050)	(1,429,985)	(1,337,340)	(1,946,000)	(3,283,340)	Increased investment balances and interest rates.
		PROPERTY FUND DIVIDENDS	(369,089)	(315,000)	(54,089)	(420,000)	(77,000)	(497,000)	Expected annualised interest above budget due to increased interest rates
	COUNCIL TAX	SALARIES	220,968	244,660	(23,692)	331,200	(34,000)	297,200	Underspend due to vacancies

General Fund – Policy Changes Savings / Additional Income

Cost Centre	Account	2023/24 POLICY CHANGES	2023/24 Management Budget	Predicted Outturn Variance	Predicted Outturn	Comment
ASSEMBLY ROOMS	SPLIT PROFIT EVENT INCOME	(11,000)	(539,400)	0	(539,400)	More shows moving to split profit, rather than guarantee
ASSEMBLY ROOMS	BROADCAST INCOME	(10,000)	(15,600)	(4,000)	(19,600)	Income reviewed in year further Policy Change to be included in 2024/25
OUTDOOR EVENTS & ARTS PROJECTS	SPONSORSHIP & GRANTS	(4,000)	(6,430)	6,430	0	Sponsorship not happening due to sponsors just getting out of Economic challenges.
COMMUNITY LEISURE	COMMUNITY SWIMMING EXPENSES	(17,580)	0	0	0	
TREE MAINTENANCE	MISC CONTRIBUTIONS	(5,000)	(5,000)	5,000	0	Staff shortage in year so not been able to generate additional income, should be able to pick up in 2024/25
HUMAN RESOURCES	STAFF HEALTH INSURANCE	(8,000)	8,730	4,000	12,730	Costs averaging £1k/month
TOWN HALL	ROOM HIRE	(1,000)	(1,000)	1,000	0	Use is limited due to current technical set up.
HOMELESSNESS STRATEGY	GOVERNMENT GRANTS	(100,000)	(264,630)	(110,000)	(374,630)	Underspend to offset the B&B cost
MARKETS & STREET DISPLAYS	STREET TRADERS LICENCE INCOME	(5,000)	(8,300)	0	(8,300)	
CASTLE & MUSEUM	GOVERNMENT GRANTS	(20,000)	(20,000)	20,000	0	Budgeted contribution from UKSPF to offset additional £20k cost of programme of heritage and educational events
TEC COLESHILL	ROOM HIRE	(2,500)	(2,500)	0	(2,500)	TEC Coleshill income & expenditure budgets established but will not be open until 2024/25
TEC COLESHILL	RENTS	(22,500)	(22,500)	0	(22,500)	TEC Coleshill income & expenditure budgets established but will not be open until 2024/25
FINANCIAL OPERATIONS	CAR ALLOWANCES	(1,440)	0	0	0	
AD FINANCE	CAR ALLOWANCES	(1,550)	0	0	0	
CASH COLLECTION	PAYMENT CARDS	(5,000)	9,000	0	9,000	

Housing Revenue Account – Main Variances

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment	
AD Environment, Culture and Wellbeing	CARETAKERS	SALARIES	152,563	199,185	(46,622)	265,550	(47,000)	218,550	Vacant posts for most of the year	
AD Assets	SERVICE CHARGES	SERVICE CHARGE	(69,713)	(28,860)	(40,853)	(37,400)	(32,300)	(69,700)	Additional Leaseholder invoices sent out for S20 Works relating to high rise flats	
	REPAIRS CONTRACT	SALARIES	249,273	297,270	(47,997)	396,330	(66,000)	330,330	Vacant post of Building fire safety officer and project officer	
	HRA CLEANERS	ELECTRICITY	109,158	175,590	(66,432)	234,110	(50,000)	184,110	Costs lower than expected	
AD Neighbourhoods	GENERAL	TENANTS CONTENTS INSURANCE	105,249	61,610	43,639	61,610	43,639	105,249	Increased Insurance premium on renewal	
	INCOME MANAGEMENT	VACANCY ALLOWANCE	0	(23,580)	23,580	(31,440)	31,440	0	Vacancy allowance	
	ESTATE MANAGEMENT	SALARIES		225,393	262,260	(36,867)	349,670	(36,000)	313,670	Vacant posts, offsetting Temp Staff cost
		PAYMENTS FOR TEMPORARY STAFF		54,858	11,500	43,358	11,500	42,600	54,100	Temporary staff cost offsetting vacant posts

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
AD Neighbourhoods	ESTATE MANAGEMENT	SHRUB & TREE PLANTING	0	44,280	(44,280)	59,090	(41,000)	18,090	Work undertaken by Street Scene who have experienced a staffing shortage. Full compliment of staff now in place.
	THOMAS HARDY COURT	GAS	44,735	93,000	(48,265)	136,360	(30,000)	106,360	Bills being received are lower than budgeted for
	OAKENDALE	GAS	23,226	55,170	(31,944)	73,580	(20,000)	53,580	Bills being received are lower than budgeted for
Housing Repairs	REPAIRS CONTRACT	CONT TO RESERVES	0	0	0	0	150,000	150,000	Contribution to reserve from Wall finishing and Lintels underspend to support the Parapets project next year
		VOIDS	497,337	1,125,000	(627,663)	1,500,000	(350,000)	1,150,000	Following reconciliation of accruals an underspend is expected due to many jobs having been cancelled or not completed, also values of jobs have changed compared to the figures accrued.
		WALL FINISHNG & LINTELS	270,167	480,263	(210,095)	640,350	(150,000)	490,350	This underspend will be added to High Rise parapet reserves.
		MISC. (NON SPECIFIC)	10,657	60,000	(49,343)	80,000	(40,000)	40,000	Underspend to support disrepair work

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
Housing Repairs	REPAIRS CONTRACT	PERIODIC ELECTRICAL TESTING	81,402	225,000	(143,598)	300,000	0	300,000	High number of jobs outstanding for previous year, expected that the budget will be spent in full
		DISREPAIR COSTS	123,707	0	123,707	0	130,000	130,000	Unbudgeted disrepair cost, offset against misc. and planned maintenance
		PLANNED MAINTENANCE	18,755	94,620	(75,865)	126,160	(60,000)	66,160	Various Maintenance expenditure, budget supports disrepair related work
		RECHARGABLE WORKS	(136,563)	0	(136,563)	0	(136,560)	(136,560)	Unbudgeted income, invoices raised to tenants for damage to property
	REPAIRS	DISREPAIR COSTS	112,657	0	112,657	0	120,000	120,000	Unbudgeted spend related to disrepair legal and settlement fees, cost offset against other underspends.

Service Area	Cost Centre	Account Code	Year to Date Position	Year to Date Budget	Year to Date Variance	Full Year Budget	Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
HRA Summary	H R A SUMMARY	ITEM 8 DEBIT	0	0	0	2,820,460	33,450	2,853,910	Offset under General Fund Treasury Management
		CONTRIBUTION FROM RESERVES	(67,104)	0	(67,104)	0	(67,100)	(67,100)	Unspent reserves returned to balances approved Cabinet 14 December
		SERVICE CHARGE	(212,033)	(184,260)	(27,773)	(239,020)	(30,000)	(269,020)	Higher electricity and gas charges compared with the budget figures
		RENTS	(15,980,816)	(15,990,080)	9,264	(20,741,400)	(100,000)	(20,841,400)	Higher rent collection than budgeted.
		GARAGE RENTS	(235,264)	(256,690)	21,426	(333,010)	35,000	(298,010)	Lower garage rent collection; high level of void garages and demolition as part of the Garage retention project.

3.7 Capital Programme Monitoring

GENERAL FUND	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Growth										
Gungate Development	652	489	103	(385)	6,152	652	(5,500)	5,500	652	Report agreed by Council 18th July regarding progressing the scheme, may need to reprofile some funding if plans not completed by the year end.
Repairs to Castle Elevation	429	322	429	107	429	429	-	-	429	All budgets will be used to finish the project in 2023
FHSF Castle Gateway	4,859	4,171	481	(3,690)	5,561	1,318	(4,244)	4,244	5,561	Currently reviewing project in line with plan submitted to DLUHC, report planned for full Council in February to request additional funding. Forecast outturn and re-profiling based on recent monitoring report to DLUHC.
FHSF Middle Entry	611	1,026	283	(742)	1,367	463	(905)	905	1,367	Currently reviewing project in line with plan submitted to DLUHC, report planned for full Council in February to request additional funding. Forecast outturn and re-profiling based on recent monitoring report to DLUHC.
FHSF College Quarter	11,672	9,047	5,237	(3,810)	12,062	9,771	(2,292)	2,292	12,062	Expecting to spend approx. £9.5m with SS college by year end. Forecast outturn and re-profiling based on recent monitoring report to DLUHC.
Capital Repairs Programme - Castle	-	75	17	(58)	100	50	(50)	50	50	New project in 2023-24, will start looking for delivery

GENERAL FUND	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
Heating Renewals at Tamworth Castle	-	27	-	(27)	36	36	-	-	36	New project in 2023-24, will start looking for delivery
Roofing Renewal at Tamworth Castle	-	83	18	(65)	110	110	-	-	110	New project in 2023-24, will start looking for delivery
Service Area Total	18,223	15,284	6,574	(8,709)	25,878	12,888	(12,990)	12,990	25,878	
AD People								-		
Replacement It Technology	20	53	39	(13)	70	70	-	-	70	Network refresh to be brought forward due to issue with VMWare
Self Service Customer Portal	10	8	10	3	10	10	-	-	10	Project went live Jan 23. Remaining funds to be used for further development
Endpoint & Web E-Mail Filter	40	30	28	(2)	40	40	-	-	40	Likely to extend for another 1-3 years and then plan to move to revenue budget as part of Microsoft agreement.
Asset Management Database	42	32	4	(28)	42	20	(22)	-	20	Consultancy and training fees expected. Unlikely to spend full budget.
R & R Smart Working IT Requirements	250	188	-	(188)	250	-	(250)	120	120	Remaining funds may be required for digital signage but unlikely to be spent by March 24.
ICT Audio/Visual Technology Town Hall	87	65	-	(65)	87	-	(87)	87	87	In contact with potential supplier. Spend still to be agreed, unlikely to be finalised by March 24. To be reprofiled into 24/25

GENERAL FUND	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD People								-		
ITrent HR & Payroll SAAS	-	-	16	16	-	16	16	-	16	Costs relating to 22-23 which should have been accrued
Civica Digital Image Store	-	42	-	(42)	56	-	(56)	56	-	Civica software now outdated. Decision to be made whether to update as far as possible or move to new cloud-based software. Unlikely to be spent by Mar-24, may need to be repurposed into the Civica wider system upgrade.
Service Area Total	449	416	97	(319)	555	156	(399)	2063	419	
AD Environment, Culture & Wellbeing								-		
Wigginton Park Section 106	11	9	-	(9)	11	-	(11)	11	11	Volunteers' groups moving slowly resulting in delays in delivering management plan.
Broadmeadow Nature Reserve	11	8	-	(8)	11	-	(11)	11	11	Delays in identifying projects due to staffing shortages unlikely to spend during the current financial year
Public Open Space Section 106	27	20	-	(20)	27	-	(27)	27	27	Delays in identifying projects due to staffing shortages unlikely to spend during the current financial year
Street Lighting	69	227	31	(196)	303	153	(150)	150	303	Ongoing 40+ replacement scheme, delays likely to planned works may need to reprofile some funds to 2024/25. Situation to be monitored.

GENERAL FUND	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Environment, Culture & Wellbeing								-		
Local Nature Reserves	24	18	-	(18)	24	-	(24)	24	24	Grant funding HLS from Rural Payments Agency. Delays in identifying projects due to staffing shortages unlikely to spend during the current financial year
Amington Community Woodland	757	568	27	(540)	757	-	(757)	757	757	On hold due to issues on site with levels - with Planning.
Refurbishment Castle Grounds Tennis Courts	10	7	4	(3)	10	10	-	-	10	Majority of work completed.
Refurbishment of Play Areas	35	109	35	(74)	145	85	(60)	60	85	Work at Celandine completed. Further tenders out for remaining spend to complete Rainscar and Beauchamps play areas
Balancing Ponds	-	173	-	(173)	230	-	(230)	230	230	New scheme in 2023/24 ongoing discussions with Environment Agency re disposal of silt from Falcon holding pond.
Boardwalk Warwickshire Moor	-	15	-	(15)	20	-	(20)	20	-	New project in 2023-24, will start looking for delivery
Improved security at Depot including gates, alarms and access	-	90	-	(90)	120	30	(90)	90	30	Works in progress not likely to be completed in this financial year
Refurbishment of Anker Valley changing rooms	-	188	-	(188)	250	-	(250)	250	250	New project in 2023/24, work can't start until the pitch has been completed so will need to reprofile into 2024/25.

GENERAL FUND	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Environment, Culture and Wellbeing								-		
Installation of 3G pitches at Anker Valley	-	675	11	(664)	900	200	(700)	700	900	New project in 2023/24, will start looking for delivery in February through to May .Figures to be finalised end of January start on site expected March 2024.
Renewal of Lighting at Depot	-	38	-	(38)	50	-	(50)	50	-	New project in 2023/24, not likely to be completed in this financial year, dependent on security being completed.
Street Scene Equipment	-	24	24	-	24	24	-	-	24	Machinery received in November
Service Area Total	944	2,167	132	(2,035)	2,881	501	(2,380)	2,380	2,881	
AD Finance										
GF Capital Salaries	-	34	-	(34)	45	10	(35)	-	10	Project Accountant in post from end October, therefore underspend projected
Service Area Total	-	34	-	(34)	45	10	(35)	-	10	
AD Assets										
Disabled Facilities Grant	1,262	1,434	294	(1,140)	1,912	412	(1,500)	1,500	1,912	Still at the initial stage of running the services in House, it is difficult to predict the final outturn but in December some grants were approved, expected underspend of £1.5m - all to be reprofiled
Energy EFF Upgrade Commercial and Industrial Properties	-	56	34	(23)	75	34	(41)	-	34	Due to new regulation we must provide updated EPC for the properties, current estimated cost £33k. Remining budget can be offered up.
R & R Office Requirements	145	109	5	(104)	145	5	(140)	140	145	Awaiting option appraisal but unlikely to be spent this year, budget will be reprofiled
Town Hall Improvements	-	517	-	(517)	689	-	(689)	689	689	Project is on hold and wont progress this year, it will be reprofiled to the next year

GENERAL FUND	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Assets										
Roofing and renewal of walkways to Caledonian shop	-	64	-	(64)	85	-	(85)	85	85	Leaseholders implications - have to be put on hold, it will not happen this year. Budget to be reprofiled.
Roofing and renewal of walkways to Ellerbeck	-	42	-	(42)	56	-	(56)	56	56	Leaseholders implications - have to be put on hold, it will not happen this year. Budget to be reprofiled.
Commercial Lease Bolebridge	-	-	532	532	900	700	(200)	200	900	New project in 2023-24, Acquisition completed, in the process of putting together formal documentation with Legal. Potential slippage to next financial year for Capital contribution towards the work required.
Service Area Total	1,408	2,222	865	(1,356)	3,862	1,152	(2,711)	2,670	3,821	
AD Neighbourhoods										
CCTV Infrastructure	-	34	46	11	46	46	-	-	46	Expected to be spent in full by year end.
Service Area Total	-	34	46	11	46	46	-	-	46	

GENERAL FUND	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
GF Contingency										
Gf Contingency	100	-	-	-	100	-	(100)	100	100	No plans to release funds identified as yet, to be re-profiled
Cont-Return On Investment	20	-	-	-	20	-	(20)	20	20	No plans to release funds identified as yet, to be re-profiled
GF Contingency Plant and Equipment	100	-	-	-	100	-	(100)	100	100	No plans to release funds identified as yet, to be re-profiled
GF Contingency Castle Curtain Wall	30	-	-	-	30	-	(30)	30	30	No plans to release funds identified as yet, to be re-profiled
Service Area Total	250	-	-	-	250	-	(250)	250	250	
GENERAL FUND TOTAL	21,274	20,157	7,715	(12,442)	33,518	14,752	(18,766)	18,553	33,305	

HOUSING REVENUE ACCOUNT

HOUSING REVENUE ACCOUNT	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Assets										
Structural Works	129	228	52	(176)	288	288	-	-	288	The estimated spend this year is £215k , underspend of £72.9k will be utilised for Fire mitigation project.
Bathroom Renewals	-	431	348	(83)	673	673	-	-	673	Overspend of £98k comparing with the original budget. The funds were vired form underspend on Decarbonisation project. Discussions with contractor to resolve the invoicing issue and updating Orchard system to enable accurate monitoring of spend and invoicing
Gas Central Heating Upgrades and Renewals	845	1,148	1,004	(144)	1,530	1,530	-	-	1,530	Boiler install as per programme. Eringden - electric heating upgrade @ £90k, £430k still to be invoiced for this year. Remaining budget to cover additional work required during winter season.
Kitchen Renewals	-	525	630	105	700	633	(67)	67	700	Contract split between Wates and Equans. £66,800 to be reprofiled - this budget has been committed to complete the work, but Wates are having difficulties with their subcontractor and the underspend will be reprofiled to accommodate Wates cost next year.
Major Roofing Overhaul and Renewals	-	1,125	1,500	375	1,500	1,500	-	30	1,530	Work on track. High volume of work has come through. Wates predict underspend of £30k and this will be used next year to support the roof insulation

HOUSING REVENUE ACCOUNT	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Assets										
Window and Door Renewals	-	300	258	(42)	400	385	(15)	15	400	As at the end of December Wates predicted an underspend of £15k - this might change by the end of the year but if not spent this budget will be used next year for the fire doors/windows under fire mitigation project
Neighbourhood Regeneration	59	194	253	59	259	254	(5)	5	259	Work on track, including repaving around Social Club. Possible £5k underspend which will require reprofiling
Disabled Facilities Adaptations	173	317	202	(115)	423	273	(150)	150	423	PO raised for OT services, Equans were sent a list minor work. There will be some underspend which will be reprofiled to the next year. Equans notified that there is approximately £100k worth jobs that are awaiting invoicing - this is being investigated. At this point estimated slippage £150k
Rewire	180	248	90	(158)	330	60	(270)	270	330	Budget to be used for rewiring at the properties where roofs were upgraded, also requirement for door entry systems by Tunstall (so far £59k quoted for Thomas Hardy Crt). In addition, due to changes in best practice the plastic consumer boxes have to be upgraded to metal. Still awaiting pricing from Wates who are communicating with the Building Safety regulator regarding best approach. This project might not be completed this year and £270k will need reprofiling

HOUSING REVENUE ACCOUNT	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Assets										
CO2 / Smoke Detectors	-	48	-	(48)	64	64	-	-	64	Identified potential £60k requirement for LD2 Smoke alarms.
Insulation	18	13	-	(13)	18	-	(18)	18	18	Linked with Roofing work - won't be spent this year, need reprofiling
Works associated with renewal of drainage at High Rise	-	680	819	139	830	830	-	-	830	Project completed, further consultancy fees expected from Michael Dyson for their Consultancy services
Renewal of Roofing at Eringden	-	139	-	(139)	185	-	(185)	185	185	Contract with Wates. Due to the fact that the project has to go through a consultation period before the work starts, this scheme won't go ahead this year and budget will be reprofiled
Renewal of Windows at Eringden	-	191	-	(191)	255	232	(23)	23	255	Budget includes provision for work related to Windows and Doors. Doors replacement following Fire Mitigation Assessment, the underspend of £23k will be reprofiled and used on Windows next year.
Roofing and renewal of walkways to Caledonian shops (HRA)	-	95	-	(95)	127	-	(127)	127	127	Leaseholders implications - have to be put on hold until next year - budget to be reprofiled
Roofing and renewal of walkways to Ellerbeck (HRA)	-	125	-	(125)	167	-	(167)	167	167	Leaseholders implications - have to be put on hold until next year - budget to be reprofiled

HOUSING REVENUE ACCOUNT	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Assets										
Replace High Rise Soil Stacks	360	270	360	90	360	360	-	-	360	Wates have completed this project, which is in line with the Drainage at High Rise.
Sheltered Schemes	106	132	117	(15)	176	155	(21)	21	176	Projects have been identified but there will be an underspend of £21k to be reprofiled to fulfil requirements submitted by the Schemes Managers
Energy Efficiency Improvements	70	53	52	(0)	70	-	(70)	70	70	Scheme awaiting pricing by Wates, won't be utilised this year - linked with loft insulation to be reprofiled
Install Fire Doors High Rise	15	15	19	4	19	19	-	-	19	Project completed
High Rise Ventilation System	120	(1)	-	1	29	-	(29)	-	-	Due to implementation of new regs, this project is postponed to next year. New capital bid has been submitted and this year's budget can be offered as savings
Fire Risk Mitigation Works	204	378	325	(52)	504	504	-	-	504	Wates quoted for High Rise work identified by Ridge and Partners report. The budget will be spent in full
Damp & Mould Works	72	129	91	(38)	172	122	(50)	50	172	Work comes though Housing Repairs and is related to Disrepairs /water damage. Currently looking at work such as Insulation, ventilation etc. Expecting an underspend of £50k - this to be reprofiled
Decarbonisation	1,117	838	556	(282)	1,019	556	(463)	463	1,019	Project completed, remaining could be made available to fund roof insulation project which is still awaiting costings.
High Rise Refuse Chute Renewals	-	(27)	11	37	11	-	(11)	-	-	Project completed

HOUSING REVENUE ACCOUNT	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Assets										
Sheltered Lifts and Stairlift Renewals	275	476	80	(396)	635	200	(435)	435	635	No plans for new Sheltered Lifts, the budget should be used up for the stairlifts, appointing Stannah lifts, the final cost not confirmed but any underspend will be required next year to clear the backlog of jobs
Fire Alarm Panel Renewals	50	38	40	3	50	40	(10)	10	40	Awaiting Fire Service to agree the specification for Equans. Upgrading from Communal systems to Individual domestic.
Scooter Storage at High Rise	30	23	-	(23)	30	-	(30)	30	30	Scheme will not be progressed this year - budget to be reprofiled.
Upgrade Pump Room at High Rise	-	19	-	(19)	25	-	(25)	25	25	Scheme will not be progressed this year – budget to be reprofiled to support pump upgrade next year
Retention of Garage Sites	314	626	814	189	852	852	-	-	852	Garage retention project ongoing, Elizabeth Drive will be completed this year.
Capital Salaries	-	150	-	(150)	200	200	-	-	200	-
Software Fire Safety Surveys	90	68	-	(68)	90	-	(90)	-	-	Procurement in process, approx £118k for the Software Fire Safety. The cost of this will be covered by reserves. Budget on this code can be considered for savings
HRA Street Lighting	42	294	32	(263)	392	392	-	-	392	This project is with Street Scene. Awaiting information from EON

HOUSING REVENUE ACCOUNT	Budget Reprofiled from 2022/23 (memo only) £000	YTD Budget £000	YTD Spend & Commitment £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile to 2024/25 (memo only) £000	Outturn £000	Comments
AD Assets										
Asset Management Software HRA	14	11	4	(6)	14	14	-	-	14	Additional requirement has been identified
Telecare System Upgrades	66	49	-	(49)	66	66	-	-	66	Digital upgrades. Tunstall provided a quote for 16 sites (£2.3k per site). Works will be completed this financial year
Regeneration & Affordable Housing	1,936	1,640	1,188	(452)	2,186	1,189	(997)	997	2,186	The completion of the Wilnecote project will take place in January. No more acquisitions will be completed this year. Remaining budget to be reprofiled
Caledonian Depot New Build	1,497	1,123	833	(289)	1,497	1,177	(320)	300	1,477	Work has started, expected completion of 75% this year - 25% to reprofile. Estimated completion day in May 2024.
Service Area Total	7,780	12,109	9,679	(2,430)	16,144	12,566	(3,577)	3,457	16,023	
HRA Contingency										
HRA Contingency	100	75	-	(75)	100	-	(100)	100	100	To be re-profiled
Service Area Total	100	75	-	(75)	100	-	(100)	100	100	
HRA Total	7,880	12,184	9,679	(2,505)	16,244	12,566	(3,677)	3,557	16,123	

3.8 Treasury Management Update - Period 9 - 2023/24

Investments held as at 31st December 2023:

<i>Borrower</i>	<i>Deposit £</i>	<i>Rate %</i>	<i>From</i>	<i>To</i>	<i>Notice</i>
Birmingham City Council	5,000,000	4.00%	27-Jan-23	29-Jan-24	-
Cornwall County Council	5,000,000	5.40%	14-Jul-23	15-Jan-24	-
Nat West	5,000,000	6.15%	10-Jul-23	08-Jul-24	-
Lloyds Bank	4,000,000	5.99%	14-Jul-23	12-Jan-24	-
Nat West	5,000,000	5.85%	08-Aug-23	08-Aug-24	-
Southampton City Council	5,000,000	5.85%	18-Sep-23	18-Jun-24	-
Brent Council	5,000,000	5.60%	01-Nov-23	01-May-24	-
Lloyds Bank	5,000,000	5.53%	10-Nov-23	10-May-24	-
Fife Council	5,000,000	5.55%	10-Nov-23	10-May-24	-
Central Bedfordshire Council	5,000,000	5.55%	24-Nov-23	24-May-24	-
MMF – Aberdeen	4,817,000	5.26%	-	-	On call
MMF – PSDF	3,247,000	5.30%	-	-	On call
MMF – Federated	9,729,000	5.39%	-	-	On call
Total	66,793,000	5.48%	-	-	-
Schroders UK Real Estate Fund	1,848,933	3.94%	-	-	-
Threadneedle Property Unit Trust	6,056,785	4.71%	-	-	-
Hermes Federated Property Unit Trust	4,056,500	3.45%	-	-	-
Total	78,755,218	5.28%	-	-	-

* Interest rate fluctuates daily dependant on the funds investment portfolio, rate quoted is approximate 7 day average.

Fund	Initial Investment	Fund Value 31/12/2023	2023/24 Return to Date		
Schroders UK Real Estate Fund	£1,848,933.03	£1,579,616.14	£54,882.03	3.94%	Returns Received Monthly. Received up to Dec-23.
Threadneedle Property Unit Trust	£6,056,785.32	£5,155,959.03	£142,936.94	4.71%	Returns Received Quarterly. Received up to Sep-23
Hermes Federated Property Unit Trust	£4,056,499.57	£3,480,146.78	£70,167.02	3.45%	Returns Received Quarterly. Received up to Sep-23
Total	£11,962,217.92	£10,215,721.95	£267,985.99	4.16%	

Property Funds

To date, the Council has invested £1.85m with Schroders UK Real Estate Fund, £6.057m with Threadneedle Property Unit Trust, and £4.057m with Hermes Federated Property Unit Trust, total investment £11.962m.

Fund Valuations	Investment	Valuation 31/03/2019	Valuation 31/03/2020	Valuation 31/03/2021	Valuation 31/03/2022	Valuation 31/03/2023	Valuation 31/12/2023
Schroders UK Real Estate Fund	1,848,933	1,897,716	1,884,412	1,848,933	2,139,618	1,727,176	1,579,616
Valuation Increase / (reduction)		48,783	(13,305)	(35,479)	290,685	(412,442)	(58,460)
Threadneedle Property Unit Trust	2,000,249	1,921,884	1,836,032	1,794,439	2,097,097	1,732,373	1,662,379
Valuation Increase / (reduction)		(78,365)	(85,852)	(41,594)	302,658	(364,724)	(65,120)
Threadneedle Property Unit Trust	4,056,536	-	-	-	4,407,163	3,640,676	3,493,580
Valuation Increase / (reduction)					350,627	(766,487)	(136,853)
Hermes Federated Property Unit Trust	4,056,500	-	-	-	4,450,808	3,741,712	3,480,147
Valuation Increase / (reduction)					394,308	(709,096)	(139,999)
Total	11,962,218	3,819,601	3,720,444	3,643,372	13,094,687	10,841,937	10,215,722
Valuation Increase / (reduction)		(29,581)	(99,156)	(77,072)	1,338,279	(2,252,750)	(400,432)
Annual Revenue % Return		-0.8%	-2.7%	-2.1%	10.2%	-20.8%	-3.9%

The following table details the dividend returns achieved from the property fund investments, which support the revenue budget. The Council received £458k in dividends from its property fund investments in 2022/23 (£269k in 2021/22), and has received £267k for the current financial year as at 31st December 2023. This figure will increase as the Q3 dividends have not yet been received from either Threadneedle or Hermes.

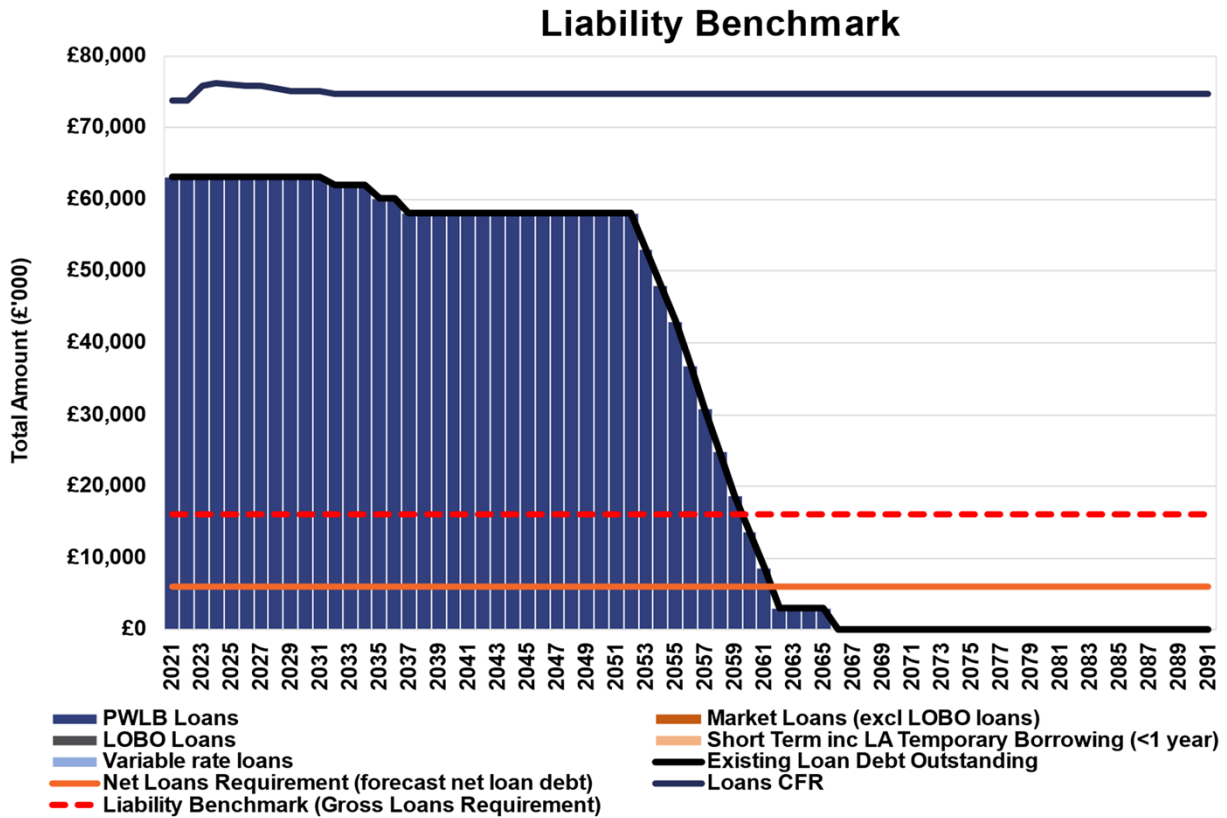
Fund Valuations	Investment	Dividend Returns 31/03/2019	Dividend Returns 31/03/2020	Dividend Returns 31/03/2021	Dividend Returns 31/03/2022	Dividend Returns 31/03/2023	Dividend Returns 30/12/2023
							Q3 Returns not yet received
Schroders UK Real Estate Fund	1,848,933	48,118	56,638	52,898	61,655	71,962	54,882
Threadneedle Property Unit Trust	2,000,249	60,056	90,274	75,452	79,231	83,373	46,086
Threadneedle Property Unit Trust	4,056,536	-	-	-	70,417	175,213	96,851
Hermes Federated Property Unit Trust	4,056,500	-	-	-	57,352	127,182	70,167
Total		108,174	146,911	128,350	268,655	457,730	267,986
Annual Revenue % Return		2.8%	3.8%	3.3%	2.2%	4.2%	4.16%

External Borrowing as at 31st December 2023:

<u>Borrowing from PWLB</u>				
<u>Loan Number</u>	<u>Rate</u>	<u>Principal</u>	<u>Start</u>	<u>Maturity</u>
475875	8.875%	1,200,000	29/04/1995	25/04/2055
478326	8.000%	1,000,000	17/10/1996	17/10/2056
479541	7.375%	1,000,000	28/05/1997	28/05/2057
479950	6.750%	2,000,000	02/10/1997	03/09/2057
481087	5.625%	3,000,000	22/06/1998	22/06/2058
481641	4.500%	1,400,000	09/10/1998	09/10/2058
483694	4.875%	92,194	21/12/1999	18/10/2059
488835	5.000%	2,000,000	01/07/2004	01/07/2034
490815	4.250%	1,000,000	24/11/2005	24/05/2031
494265	4.430%	2,000,000	21/01/2008	01/01/2037
494742	4.390%	700,000	15/08/2008	15/08/2058
500759	3.520%	5,000,000	28/03/2012	28/03/2053
500758	3.510%	5,000,000	28/03/2012	28/03/2054
500757	3.510%	5,000,000	28/03/2012	28/03/2055
500761	3.510%	5,000,000	28/03/2012	28/03/2056
500755	3.500%	5,000,000	28/03/2012	28/03/2057
500756	3.500%	3,000,000	28/03/2012	28/03/2058
500753	3.500%	1,000,000	28/03/2012	28/03/2059
500760	3.490%	5,000,000	28/03/2012	28/03/2060
500762	3.490%	5,000,000	28/03/2012	28/03/2061
500754	3.480%	5,668,000	28/03/2012	28/03/2062
504499	3.230%	3,000,000	30/11/2015	30/11/2065
Total	4.05%	63,060,194		

LIABILITY BENCHMARK

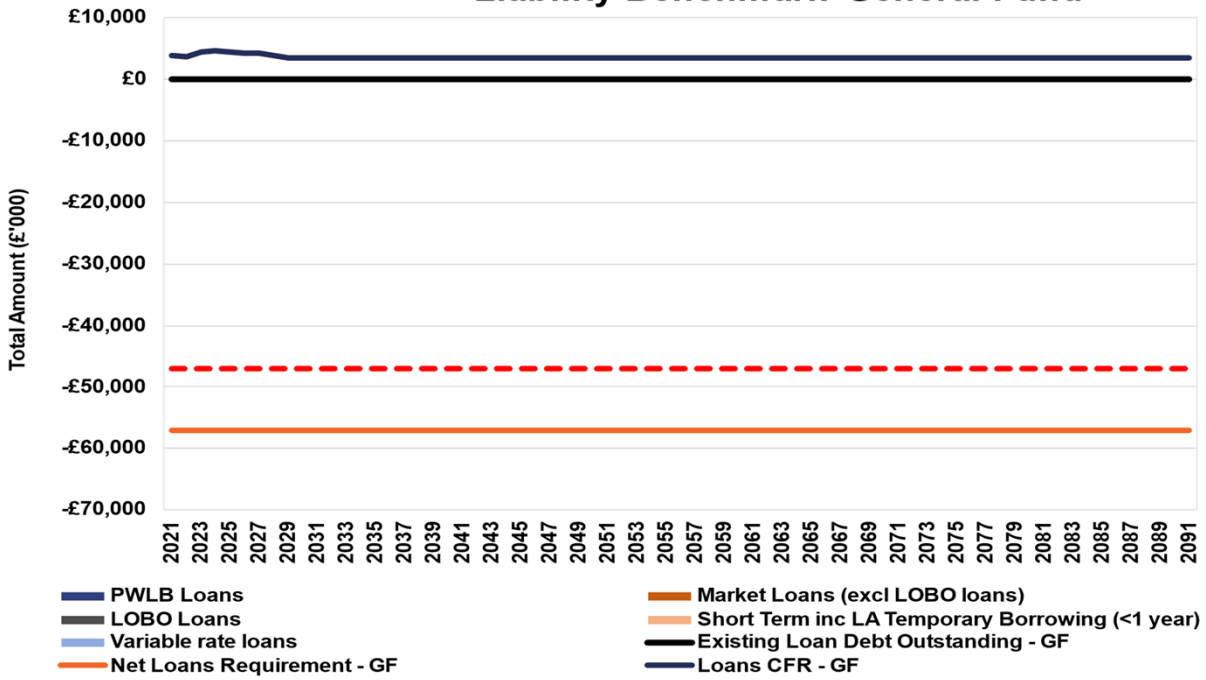
The liability benchmark chart below shows the existing loan debt outstanding, the capital financing requirement, net loans requirement and liability benchmark indicator.



The difference between the loans capital financing requirement and existing debt indicates internal borrowing. Prior to any new borrowing, the Council will have regard to underlying assumptions of liability benchmark analysis as part of prudent treasury management.

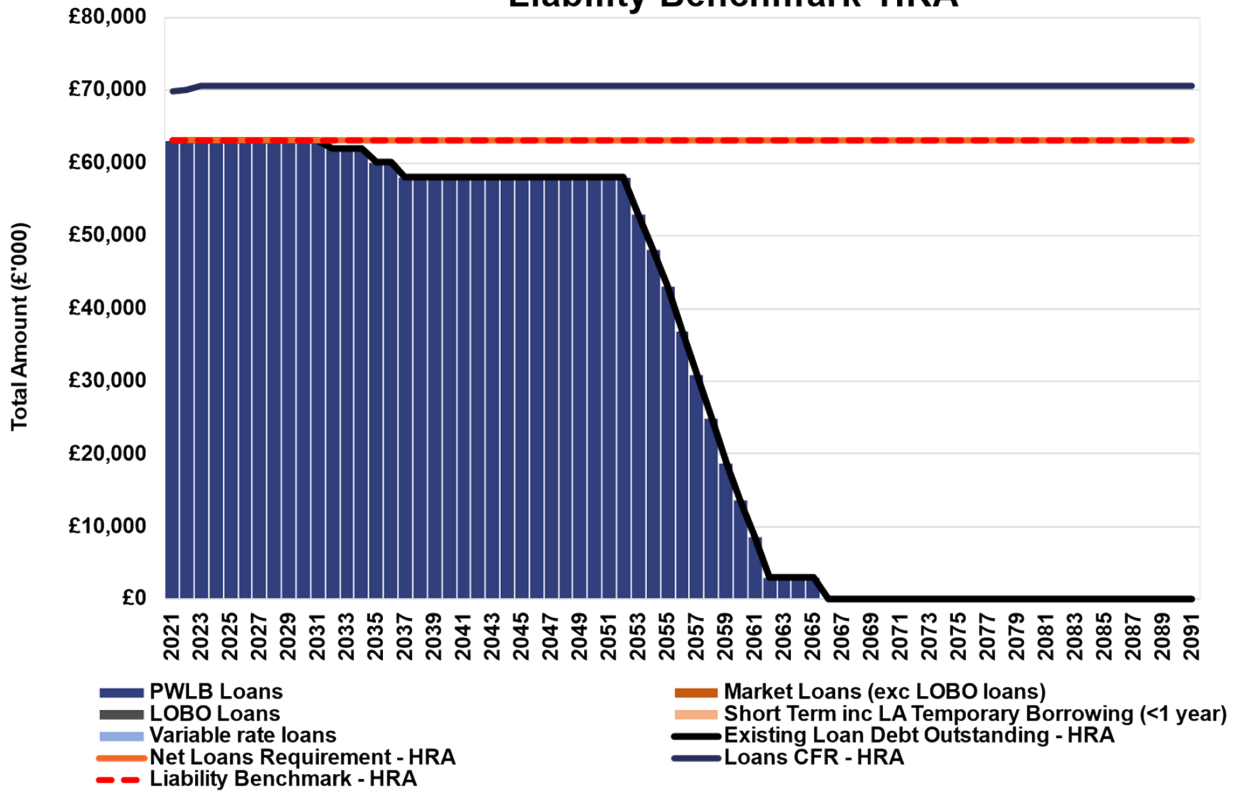
The net loans requirement and liability benchmark for the General Fund as shown below is negative as this is reflective of the balance of GF treasury investments held.

Liability Benchmark- General Fund



The liability benchmark for the HRA is set at the same level as the net loans requirement (£63m reflecting PWLB loans outstanding) as there is no need to maintain additional borrowing to meet liquidity needs as this falls to the General Fund.

Liability Benchmark- HRA



4. Corporate Risk

4.1 Corporate Risks Detailed Summary Quarter 3 2023

Code	Parent Risk Title	Risk	Current Risk Matrix	Date Reviewed	Current Risk Severity	Current Risk Likelihood	Current Risk Rating	Current Risk Status	Risk Assigned To
1	Finance/Financial stability 2023/24	To ensure that the Council is financially sustainable as an organisation	<p>Likelihood</p> <p>Severity</p>	09-Jan-2024	4	3	12		Joanne Goodfellow; Rebecca Smeathers
2	Governance 2023	To ensure the Council is fully compliant in all legislative requirements	<p>Likelihood</p> <p>Severity</p>	18-Dec-2023	2	2	4		Anica Goodwin
3	Promoting community resilience and cohesive communities	Failure to understand Borough issues that may lead to community cohesion challenges and community resilience issues affecting Tamworth 'the place'	<p>Likelihood</p> <p>Severity</p>	18-Jan-2024	2	2	4		Hannah Peate; Joanne Sands
4	Lack of resources, capacity and right skills in place	Lack of resources, capacity and right skills in place (recruitment and retention) to deliver corporate objectives	<p>Likelihood</p> <p>Severity</p>	18-Dec-2023	2	2	4		Anica Goodwin

5	Organisational Resilience 2023/24	Failure to provide services or maintain the continued wellbeing and operations within the Borough and be resilient to the unprecedented changes of the future.	 Likelihood Severity	18-Jan-2024	3	3	9		Rob Barnes
6	Failure to meet climate change ambitions/ meet net zero targets and plan for major weather impacts and force majeure.	Failure to meet climate change ambitions/ meet net zero targets and plan for major weather impacts and force majeure	 Likelihood Severity	17-Jan-2024	3	3	9		Rob Barnes
7	Information and Data Management -	Challenges managing and gaining valuable insight from information and data systems could impede decision making and affect systems viability.	 Likelihood Severity	17-Jan-2024	3	2	6		Zoe Wolicki
8	Inability to deliver economic growth, sustainability and prosperity in the Borough	Lack of economic growth, sustainability and prosperity in the Borough at the levels required	 Likelihood Severity	17-Jan-2024	3	3	9		Rob Barnes

Risk Status	
	Alert
	High Risk
	Warning
	OK
	Unknown

4.2 Detailed Corporate Risk Register Summary 2023.

1 Finance/Financial Viability 2023/24

Corporate Risk Heading 1 Finance/Financial stability 2023/24

Risk Code		Risk Title	To ensure that the Council is financially sustainable as an organisation
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Original Matrix		Current Risk Matrix		Target Risk Matrix	
Severity	4	Severity	4	Severity	3
Likelihood	4	Likelihood	3	Likelihood	2
Risk Score	16	Risk Score	12	Risk Score	6
		Date Reviewed	09-Jan-2024	Target Date	

Causes	<ul style="list-style-type: none"> * Risk of Austerity cuts/Major variances to the level of grant/subsidy * Uncertainty risk and potential financial disruption from External economic influences - mainly on income levels and current cost / inflationary pressures (and potential contractual cost increases) * Risk potential for poor Procurement practices and weak or ineffective Contract Management meaning VFM not maximised and TBC exposed to unnecessary liabilities. * Ongoing cost of living crisis and inflationary pressures risk having an impact on the Council's income if households struggle to pay council tax, housing rent 	Consequences	<ul style="list-style-type: none"> * Inability to plan long term due to uncertainty over future Local Government funding. The planned funding reforms, Fair Funding Review, business rates reset and the revised business rates retention scheme has been deferred again. The LGFS published in December 2023 outlined funding for 2024/25. Indications are that the business rates reset will be deferred to 2026/27 or beyond. While this means the Council will be able to retain its business rate growth for 2024/25 and 2025/26, it also means that the uncertainty continues and potentially the Council still faces losing this growth from 2026/27. * Unplanned cost reductions / savings requirements
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	<p>payments, etc. If families find themselves in financial difficulty it could also increase the demand for our services putting pressure on resources, for example increase in homelessness.</p> <p>* Under utilisation of Assets</p>		<p>* Financial issues leading to the Authority being taken over by Government appointed officers.</p> <p>*Inability to plan investments into assets</p> <p>*Inability to diverse income streams</p> <p>*Social cohesion erosion could occur as public are adversely impacts by cost of living impact – potential for reputable damage for the council if unable to support effectively (or perception to). *Negative public perception may damage Council’s reputation</p>
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Risk Control Measure	Risk Control Measure Due Date	Risk Control Measure Status	Risk Control Measure Note	Assistant Director
Monthly Budget Monitoring	31-Mar-2024		Monthly Financial Healthcheck reports to CMT and quarterly to Cabinet	Joanne Goodfellow
Proactive and targeted cost saving analysis and review of reserve funds	31-Mar-2024		Review of reserves and retained funds reported to Cabinet in December and release of unspent funds to be returned to balances approved £135,910.36 to General Fund Balances and £67,104 to Housing Revenue Account Balances (HRA)	Joanne Goodfellow
Robust monitoring process for MTFS in place and Quarterly Healthcheck update to Members	31-Mar-2024		2023/24 MTFS included review and update of fees and charges and new charges introduced. Other targeted savings built into budget via policy changes.	Joanne Goodfellow

Latest Note

The planned funding reforms, Fair Funding Review, business rates reset and the revised business rates retention scheme has been deferred again. The LGFS published in December 2023 outline funding for 2024/25.

This settlement represents a 'holding position' until the next Parliament, aiming at stability. The ruling out of a business rates reset, or a fair funding review, means that the funding distribution will stay fairly stable (with the exception of Extended Producer Responsibility funding).

But this means that the big questions about the future of the funding system remain unaddressed one way or another.

While this means the Council will be able to retain its business rate growth for 2024/25 and 2025/26, it also means that the uncertainty continues and potentially the Council still faces losing this growth from 2026/27.

The ongoing cost of living crisis and inflationary pressures continue to have an impact on the Council's finances. At the same time as rising supply costs there is also the potential for a fall in income as the disposable income of the public reduces due to the pressures on the household purse. This has the potential to affect collection rates for Council Tax and Housing Rents and it is also possible that income to attractions and events will reduce. If families find themselves in financial difficulty it could also increase the demand for our services putting additional pressure on resources, for example increased homelessness, exacerbated by the potential for increased numbers of asylum seekers or Ukrainian refugees who may also present as homeless. The situation will continue to be monitored, including through the monthly budget monitoring process.

Corporate Priority affected

Priority2: The Economy

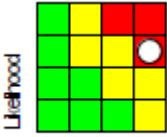
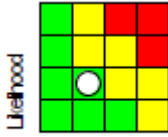
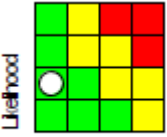
Priority4: Living in Tamworth

Priority5: Town Centre

2 Governance 2023/2024



Corporate Risk Heading 2 Governance 2023

Risk Code		Risk Title	To ensure the Council is fully compliant in all legislative requirements
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Original Matrix		Current Risk Matrix		Target Risk Matrix	
Severity	4	Severity	2	Severity	1
Likelihood	3	Likelihood	2	Likelihood	2
Risk Score	12	Risk Score	4	Risk Score	2
		Date Reviewed	18-Dec-2023	Target Date	

Causes	<ul style="list-style-type: none"> * Failure of democratic process * Failure to understand or respond adequately to new or changing legislation or regulation * No horizon scanning of legislative changes * Out of date policies and procedures * Lack of capacity to meet changing demands and priorities * Not enough capacity to plan ahead proactively due to reactive nature of business activity * Decisions made by Members could impact current planned work * Insufficient direction for strategic priorities – may not be fit for purpose which leads to lack of clarity with planning 	Consequences	<ul style="list-style-type: none"> * Prosecution of individuals * Loss of reputation * Adverse impact on Tamworth residents * Authority taken over by Government appointed officers * Increase in costs, Legal and settlement * Potential harm to vulnerable persons, employees and commercial relationships * Legal action * Financial penalties * Reputational damage * Difficulties quantifying what success of objectives/priorities will look like * Impede work that is underway or already planned
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		<p>* Additional effort if required to manage workloads from already stretched services</p> <p>*Unable to effectively priorities objectives and workloads</p> <p>*Potential to mis-align resources</p>
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Risk Control Measure	Risk Control Measure Due Date	Risk Control Measure Status	Risk Control Measure Note	Assistant Director
Audit and Scrutiny Committees	31-Mar-2024		Regular meetings in place, training plan for Audit Committee members being developed.	Joanne Goodfellow
Policies and Procedures	31-Mar-2024		<p>HR policies and procedure updated in line with SMART working and distributed via ASTUTE.</p> <p>Policy management audit undertaken, recommendations:</p> <p>1 centralised repository of policies ensuring regular reviews are undertaken.</p> <p>2. Heads of service reminded of their responsibility to update policies within their service area</p> <p>Each policy should have a standard cover sheet</p>	Zoe Wolicki

Latest Note	Meeting of Statutory Officers held this quarter - all actions/issues being managed
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Corporate Priority affected Priority2: The Economy
Priority4: Living in Tamworth
Priority: Organisation









3 Promoting Community Resilience and Cohesive Communities

Corporate Risk Heading 3 Promoting community resilience and cohesive communities

Risk Code		Risk Title	Failure to understand Borough issues that may lead to community cohesion challenges and community resilience issues affecting Tamworth 'the place'
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Original Matrix		Current Risk Matrix		Target Risk Matrix	
Severity	3	Severity	2	Severity	2
Likelihood	3	Likelihood	2	Likelihood	1
Risk Score	9	Risk Score	4	Risk Score	2
		Date Reviewed	18-Jan-2024	Target Date	

Causes	<ul style="list-style-type: none"> . Lack of strong local leadership (political, community etc) . Failure to provide or signpost support for the most vulnerable in our communities . Lack of communication activity/strategy to engage with local communities . Lack of partnership working and initiatives . Failure to understand local issues . Lack of sustainable approach to community engagement and development which is inclusive and embraces diversity . Poor educational outcomes and job opportunities . Failure to engage with other statutory agencies 	Consequences	<ul style="list-style-type: none"> . May be unable to support the vulnerable leading to wider demands on public services . Wider health and employment inequality . Rise in crime or perception of crime . Increased levels of community tensions . Rise in environmental crime? . Lack of civic pride Lack of aspiration
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Risk Control Measure	Risk Control Measure Due Date	Risk Control Measure Status	Risk Control Measure Note	Assistant Director
Commissioning of debt/advice services	31-Jul-2024		Contract in place until March 2025	Joanne Sands
Community cohesion officer in place	31-Jul-2024		Community Cohesion Officer in place until March 2025	Joanne Sands
Quality open spaces	31-Jul-2024			Hannah Peate
Strong Community Safety Partnership in place	31-Jul-2024			Joanne Sands
Strong partnership working with Staffordshire County Council around strategic issues affecting Tamworth communities.	31-Mar-2024		Links to all relevant community safety groups, priority working areas including Cost of Living group and Directors Health Inequalities group	Joanne Sands
Support for the Voluntary Sector	19-Jul-2024			Joanne Sands
Tell Us	31-Jul-2024		New policy implemented. policy reviewed by housing ombudsman. rolled out to all staff via Astute	Zoe Wolicki
Use of insight	31-Jul-2024		PID and project scope complete Trueman Change directly awarded for consultancy support to produce a model and systems for data collection and analysis	Zoe Wolicki

Wellbeing Strategy	19-Jul-2024		Baseline in place - H&W Scrutiny Nov 23 Update of district profiles in hand	Joanne Sands
Wide range of arts, sporting and community events	19-Jul-2024		Wide range of events delivered across 2023-24. Including free holiday activity programmes run in conjunction with a range of partners, St Georges Day, We Love Tamworth Events, Kings Coronation, Christmas Events Programme. New ParkRun funded, set up and started. Fireworks Events. Tribute concert events.	Hannah Peate

Latest Note	No change
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Corporate Priority affected	<p>Priority1 : The Environment</p> <p>Priority4: Living in Tamworth</p> <p>Priority5: Town Centre</p>
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4 Lack of Resources, Capacity and right skills in place

Corporate Risk Heading 4 Lack of resources, capacity and right skills in place

Risk Code		Risk Title	Lack of resources, capacity and right skills in place (recruitment and retention) to deliver corporate objectives
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Original Matrix		Current Risk Matrix		Target Risk Matrix	
Severity	3	Severity	2	Severity	2
Likelihood	4	Likelihood	2	Likelihood	1
Risk Score	12	Risk Score	4	Risk Score	2
		Date Reviewed	18-Dec-2023	Target Date	
Causes	<ul style="list-style-type: none"> *Executive staff turnover may lead to experience/ knowledge loss *Inability to drive public engagement and manage increase in demand/ expectations *Lack of succession planning *Aging profile of organisation *Lack of incentive for young people to work for council *Competitive salary market impedes finding right candidates including not enough applicants for vacant roles *Increased workloads may not leave enough capacity to complete all in a timely manner 		Consequences	<ul style="list-style-type: none"> *Difficulties retaining staff – they may look more external opportunities *Costs of turnover and retraining new starters *Potential for non-compliance with specific roles that require accreditation or specific skills *Ability to respond to regulatory/ statutory changes may be inefficient *Working to prioritised work/ leader decisions * Unable to deliver organisational strategies * Increased turnover/absenteeism Service failure leading to ombudsman intervention and increased compensation claims 	

	<ul style="list-style-type: none"> *Lack of capacity to respond to changes regulations due to delays in releasing from the Gov and staff already stretched with current workloads. * Failure to have the organisational structure and a skilled and motivated workforce * Ineffective project management and governance * Ineffective performance management 		<ul style="list-style-type: none"> * Decreased staff engagement and satisfaction resulting in poor performance. Impact on health and wellbeing of existing staff
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Risk Control Measure	Risk Control Measure Due Date	Risk Control Measure Status	Risk Control Measure Note	Assistant Director
Comments, complaints.	31-Mar-2024		Comments, Compliments, Complaints Policy issued to all staff via Astute - January 2024	Zoe Wolicki
Effective employee relations	31-Mar-2024		<p>Trade Union Meetings held on regular basis at least quarterly</p> <p>All policies and procedures compliant with legislation with 3 yearly reviews or earlier if legislation dictates.</p> <p>Regular communications with staff via monthly newsletter and everyone emails</p>	Anica Goodwin; Zoe Wolicki
Monitoring of staff turnover	31-Mar-2024		Update to CMT and Statutory Officers Group	Anica Goodwin; Zoe Wolicki
Training plan resourced	31-Mar-2024		<p>PDR process complete</p> <p>initial analysis of training required complete.</p>	Zoe Wolicki

			priority training procurement process underway	
Workforce plan in place	31-Mar-2024		work commenced	Zoe Wolicki

Latest Note HR continues to monitor turnover. New PDR process implemented





Corporate Priority affected Priority2: The Economy
Priority4: Living in Tamworth
Priority: Organisation

5 Organisational Resilience 2023/24

Corporate Risk Heading 5 Organisational Resilience 2023/24

Risk Code		Risk Title	Failure to provide services or maintain the continued wellbeing and operations within the Borough and be resilient to the unprecedented changes of the future.
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Original Matrix		Current Risk Matrix		Target Risk Matrix	
Severity	3	Severity	3	Severity	1
Likelihood	4	Likelihood	3	Likelihood	1
Risk Score	12	Risk Score	9	Risk Score	1
		Date Reviewed	18-Jan-2024	Target Date	
Causes	<ul style="list-style-type: none"> * Significant event outside of our control e.g. major disaster, pandemic etc. * Staff not aware of action to be taken in the event of an emergency/disaster * Lack of sufficient agile operational options * Lack of corporate overview to understand and effectively prioritise workloads, resource allocation and understand where cross-function collaboration stands. * National and local political interference may impede planning and priorities 		Consequences	<ul style="list-style-type: none"> * Services not delivered * Reduced 'economic attractiveness' * Loss of reputation * Potential to misalign resources * Governance does not provide the full picture * Negative public perception may damage Council's reputation 	

Risk Control Measure	Risk Control Measure Due Date	Risk Control Measure Status	Risk Control Measure Note	Assistant Director
Business Continuity Planning	31-Mar-2024		Detailed work plan in place for EP & BC; work plan has been agreed by CMT and has been conveyed to Heads of Service.	Paul Weston
Delivery of People and Organisational Strategy	31-Mar-2024		Strategy approved 2023 Policy development on track Employee survey planned for 2024 New PDR scheme embedded Development for staff procured – first line management, coaching and customer service	Zoe Wolicki
Develop Project management skills for key staff	31-Mar-2024		staff requiring training identified via PDR process training to be delivered in 2024	Zoe Wolicki
Emergency Planning	31-Mar-2024		Detailed & RAG rated Emergency Planning improvement plan discussed several times at CMT highlighting preparedness' for any major incident. Close working with CCU as part of the Staffordshire Resilience Forum.	Tina Mustafa

Latest Note

No change

Corporate Priority affected

Priority2: The Economy

Priority4: Living in Tamworth

Priority: Organisation

6 Failure to meet climate change ambitions/ meet net zero targets and plan for major weather impacts and force majeure.


Corporate Risk Heading

6 Failure to meet climate change ambitions/ meet net zero targets and plan for major weather impacts and force majeure.

Risk Code		Risk Title	Failure to meet climate change ambitions/ meet net zero targets and plan for major weather impacts and force majeure
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Original Matrix		Current Risk Matrix		Target Risk Matrix	
Severity	4	Severity	3	Severity	3
Likelihood	3	Likelihood	3	Likelihood	2
Risk Score	12	Risk Score	9	Risk Score	6
		Date Reviewed	17-Jan-2024	Target Date	

Causes	<ul style="list-style-type: none"> * Staff not aware of action to be taken in the event of an emergency/disaster * Global warming/climate change - severe weather impacts to the Borough * Failure to plan ahead financially for cost implications * Not having the specialist skills in place to develop adverse climate resistant infrastructure * Lack of trained staff to deal with emergencies and over reliance on 3rd parties. 	Consequences	<ul style="list-style-type: none"> * Life and property put in harms way * Extreme weather conditions/impact on business's & communities * Failure to have a plan for recovery/ repairs/ public support Impact on vulnerable people Unable to deliver services
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Risk Control Measure	Risk Control Measure Due Date	Risk Control Measure Status	Risk Control Measure Note	Assistant Director
1B - Development of infrastructure for acting on Climate Change	31-Mar-2024		Ongoing discussions with BP Pulse over the delivery of an EV charging hub on Riverdrive.	Anna Miller

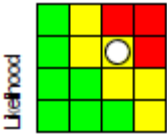
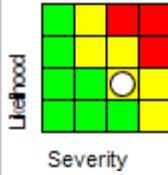
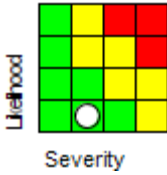
Latest Note Climate change officer in post


Corporate Priority affected Priority1: The Environment
Priority4: Living in Tamworth

7 Information and Data Management

Corporate Risk Heading 7 Information and Data Management -

Risk Code		Risk Title	Lack of insight from information and data systems could impede effective decision making and affect systems viability.
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Original Matrix		Current Risk Matrix		Target Risk Matrix	
Severity	3	Severity	3	Severity	2
Likelihood	3	Likelihood	2	Likelihood	1
Risk Score	9	Risk Score	6	Risk Score	2
		Date Reviewed	17-Jan-2024	Target Date	
Causes	<ul style="list-style-type: none"> *Isolated systems may not support sharing information. *Lack of joined up systems *Non-user-friendly systems may inhibit competency/confidence *Unable to keep up with costs of updating systems 		Consequences	<ul style="list-style-type: none"> *Inability to drive value of decision making from data *Missed or gaps in data could impede tracking progress of work especially with leavers *Not paying for updates to systems could result in vulnerabilities - potential for cyber-attacks. Not making use of data available to us. 	

Risk Control Measure	Risk Control Measure Due Date	Risk Control Measure Status	Risk Control Measure Note	Assistant Director
Cyber Security	31-Mar-2024		ICT monitor cyber security measures	Zoe Wolicki

			regular information to staff via newsletters	
			Cyber e-learning mandatory training for all staff	
Data Protection	31-Mar-2024		policies and procedures for DP on Astute	Zoe Wolicki

Latest Note	No change
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Corporate Priority affected	Priority2: The Economy
	Priority: Organisation

8 Inability to deliver economic growth, sustainability and prosperity in the Borough.


Corporate Risk Heading 8 Inability to deliver economic growth, sustainability and prosperity in the Borough



Risk Code		Risk Title	Lack of economic growth, sustainability and prosperity in the Borough at the levels required
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Original Matrix		Current Risk Matrix		Target Risk Matrix	
Severity	4	Severity	3	Severity	2
Likelihood	3	Likelihood	3	Likelihood	2
Risk Score	12	Risk Score	9	Risk Score	4
		Date Reviewed	17-Jan-2024	Target Date	

Causes	<ul style="list-style-type: none"> * Lack of investment in the Borough * General downturn in the economy due to factors beyond our control * Failure to recognise economic changes * The uncertainty and financial disruption from External Economic influences and current cost / inflationary pressures (and potential contractual cost increases. * Changes in Job market * Inadequate business continuity plans 	Consequences	<ul style="list-style-type: none"> * Economic prosperity declines * Deprivation * Reduced Business Rates income * Tamworth not seen as a positive place to live or invest in * Lack of economic and commercial growth * Unable to recruit key/essential skills * Failure to deliver project outcomes * Failure to deliver corporate plan * Government intervention * Increased customer dissatisfaction * Unrealised benefits
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*Negative public perception may damage Council's reputation






Risk Control Measure	Risk Control Measure Due Date	Risk Control Measure Status	Risk Control Measure Note	Assistant Director
2A - Development of business initiatives to promote start up and growth	31-Mar-2024		<p>The Borough Council has awarded £25,000 grant funding to Tamworth town centre businesses to support local businesses in the current economic climate.</p> <p>The money will help town centre businesses establish or improve their physical or digital presence, gain new customers, increase turnover and increase opportunities for survival, through effective brand image and an improved service or product.</p> <p>This grant funding is available for a total of 3 years.</p> <p>The FHSF is delivering a project called the FLEX which will be entrepreneurial space/pop up space that can be flexibly managed, creating conditions for new businesses to try and</p>	Anna Miller

			establish themselves in the town.	
3A - Local plan to improve infrastructure , evening economy and transport links	31-Mar-2024		Issues and options consultation completed	Anna Miller
Management of Assets - deliver Corporate Capital Strategy and Asset Management Strategy actions	31-Mar-2024		Asset Management Strategy in draft form with amendments due following Scrutiny Feedback. Resources in place to manage current tenancies and deal with lettings as and when properties become vacant. Key strategic risk assets identified and detailed actions plans in place to deal with potential issues.	Paul Weston

Latest Note	No change from previous assessment.
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Corporate Priority affected	<ul style="list-style-type: none"> Priority2: The Economy Priority1 : The Environment Priority3: Infrastructure Priority4: Living in Tamworth Priority5: Town Centre
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Risk Status	
	Alert
	High Risk
	Warning
	OK
	Unknown

Risk Control Measure Status	
	Cancelled
	Overdue; Neglected
	Unassigned; Check Progress
	Not Started; In Progress; Assigned
	On track and in control
	Completed

5. Audit Plan update – End of Quarter 3

The internal audit plan for 2023/24 approved by the Audit & Governance Committee at its meeting in March 2023. The plan was for a total of 16 audits. To the end of quarter 3 2023/2024 and taking into account the exceptional circumstances previously reported to committee we have completed 31% of the audit plan. In addition, we have fully completed the 3 audits rolled forward from 2022/23. Work has been ongoing on all audits contained within the plan in respect of scoping and briefing and agreeing with management the start dates for the reviews. An analysis of audit plan completion and indicatively planned audits is shown in the table below.

	Q1	Q2	Q3	Q4
Number of audits allocated per quarter	4	4	6	2
% of plan	25	25	37	13
Cumulative 2023/24 audit plan % completed	0	25	31	
Completed and finalised 2022/23 audits	2	3	3	
Audits drafted and awaiting management agreement 2022/23	1	0	0	

Outstanding Audit Recommendations

The total outstanding actions at the end of Quarter 3 are 52 (12 high, 28 medium, 12 low). During 2023/24 the Audit Manager will continue to hold quarterly meetings with all Assistant Directors to review all outstanding recommendations, for Quarter 3 these meetings will be undertaken during January/February 2024. The table shows below the progress regarding the number of outstanding audit recommendations over time.

Priority of Recommendations	High	Medium	Low
Number of O/S recs – 30 Sept 2023	11	29	16
Number of recs closed during the period Sept 23 – Dec 23	0	15	8
Number of additional recs made during Q3	1	14	4
Number of current O/S recs as at 31 Dec 2023	12	28	12
Overall movement of rec numbers during the quarter 3	+1	-1	-4

As at 31st December 2023 there were 12 high priority recommendations outstanding however of these 11 were overdue and these have been followed up with Assistant Directors.

The audit manager will be presenting an update on the audit plan to audit & governance committee on 8th Feb 2024.

6. Information Governance Reports

The Information Governance Team is responsible for investigating and providing responses on behalf of the organisation for several statutory requirements.

6.1 Personal Data Breaches

Part 3 of the DPA 2018 introduces a duty on the Council to report certain types of personal data breaches to the Information Commissioner (ICO). The Council must do this within **72 hours** of becoming aware of the breach, where feasible.

A personal data breach means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data. This means that a breach is more than just losing personal data.

The Council must notify the ICO of a breach if it is *likely to result in a risk to the rights and freedoms of individuals*.

The table below provides a summary of statistics for Quarter 3 2023.

01 October 2023 – 31 st December 2023 Number of personal data breaches recorded	4
01 October 2022 – 31 st December 2022 Number of personal data breaches recorded	5
Increase / decrease of % compared to same time last year	20% decrease
Highest amount received Quarter 3 2023	October – 3
Lowest amount received Quarter 3 2023	November - 0
Reported to the Information Commissioner (ICO)	0
Reported within statutory the timeframe of 72 hours %	N/A
Breach Category	N/A
ICO Findings	N/A
Lesson learnt	N/A

6.2 Freedom of information (FOI) and Environmental Information Regulations (EIR) requests.

The Freedom of Information Act 2000 provides public access to information held by public authorities, and this is done in two ways:

- publishing certain information about the Council activities; and
- where members of the public are entitled to request information from the Council.

Recorded information includes printed documents, computer files, letters, emails, photographs, and sound or video recordings.

The table below provides a summary of statistics for Quarter 3 2023.

01 October 2023 – 31 st December 2023 – total requests received	137
01 October 2022 – 31 st December 2022 - total requests received	128
Increase of % compared to same period last year	7.03%
Highest monthly requests received	53 October 23
Lowest monthly requests received	33 December 23
Responded to within statutory requirement of 20 working days	136
Percentage responded to within statutory requirement of 20 working days	99.27%

High Demand Service Areas

Service Areas for FOI/EIR requests the last 3 months.

Planning	30
Housing	24
Transfer to SCC	23

Request Trends

Top 3 topics for FOI/EIR requests in quarter three were:

Property CIL Charge Schedules
Temporary Accommodation and waiting lists.
Adult and child social care and trading standards.

Internal reviews

Under FOI/EIR, the requester has the right to appeal about the way their request has been handled. This is known as an Internal Review.

The table below provides a summary of statistics for Quarter 3 2023

01 October 2023 – 31 st December 2023 – Number of Internal review requests received	2
01 October 2022 – 31 st December 2022 - Number of Internal review requests received	0
Increase or decrease of % compared to same period last year	Increase
Responded to within statutory requirement of 20 working days	1
Percentage responded to within statutory requirement of 20 working days	50%

Information Commissioner

If, following an internal review, a requestor remains dissatisfied with the response they can approach the Information Commissioners Office (ICO) to ask them to review the decision.

The table below provides a summary of statistics for Quarter 3 2023

01 October 2023 – 31 st December 2023 – Number of Enquiries received by ICO	1
01 October 2022 – 31 st December 2022 - Number of Enquiries received by ICO	0
01 July 2023 – 30 th September 2023 – ICO Findings	No action required. Time taken logged.

6.3 Subject Access Requests

Under Data Protection legislation (DP), primarily the UK General Data Protection Regulation (UK-GDPR) and the Data Protection Act 2018 (DPA 2018), individuals have rights in relation to the information the Council holds about them. This includes the right to be provided with a copy of the information the Council holds about them, a 'subject access request' (SAR).

SAR requests are facilitated centrally through Council's Information Governance Team (IGT). They are triaged and allocated to individual services for review and response. The IGT review and issue responses, in addition, supporting service areas with any relevant exemptions/exceptions that may apply.

SAR requests must be answered within one calendar month from the date the request was received.

The table below provides a summary of statistics for Quarter 3 2023

01 October 2023 – 31 st December 2023 – total requests received	11
01 October 2022 – 31 st December 2022 - total requests received	6
Increase / decrease of % compared to same time last year	83.33% increase
highest amount received Quarter 3 2023	December – 7
lowest amount received Quarter 3 2023	November - 0
Responded to within statutory timeframe of one calendar month	8 (3 still require response)
Responded to within statutory timeframe of one calendar month %	100% of those due response have been responded to.

If a requestor is dissatisfied with the response under, they can approach the Information Commissioners Office (ICO) to ask them to review the decision.

The table below provides a summary of statistics for Quarter 3 2023

01 October 2023 – 31 st December 2023 – Number of Enquiries received by ICO	0
01 October 2022 – 31 st December 2022 - Number of Enquiries received by ICO	1
01 April 2023 – 30 th June 2023 – ICO Findings	N/A

6.4 Comments, Compliments and Complaints

Summary view of 2023/24 complaints up to end Quarter 3

2023/2024	Year Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Complaints					
Number of Stage 1 Complaints	155	60	48	47	
Number of Stage 2 Complaints	20	4	5	11	
Complaints (Overall Total)	175	64	53	58	
Responses (Stage 1)					
Within SLA	81	35	27	19	
Outside SLA	67	25	21	21	
No response recorded	27	15	5	7	
No response recorded (still within SLA)	1	1	0	0	
Total	155	60	48	47	
Responses (Stage 2)					
Within SLA	9	2	3	4	
Outside SLA	6	2	2	2	
No response recorded	4	1	0	3	
No response recorded (still within SLA)	3	1	0	2	
Total	20	4	5	11	
Number of Compliments	46	16	17	13	
Number of Service Requests	499	169	166	164	
Overall Total	720	249	236	235	0
Member Enq	Year Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Number of Member Enquiries Received	93	93	150	131	
Response Within SLA	56	56	126	83	
Response Outside SLA			12	3	
No response recorded (Note: one may not be required)	37	37	12	45	
No response recorded (still within SLA)			0	0	
Total	374	93	150	131	
Complaints (%) Qtr 3					
Stage 1 - within SLA		60.00	56.25	40.43	
Stage 1 - outside SLA		40.00	43.75	59.57	
Stage 2 - within SLA		50.00	60.00	54.55	
Stage 2 - outside SLA		50.00	40.00	45.45	
Overall Contact Total	1094				

6.5 Detailed view of 2023/24 complaints up to end Quarter 3

Breakdown of Data (Service Area) Qtr 3	Stage 1 Complaint	Stage 2 Complaint	Total Complaints	Stage 1 within SLA	Stage 1 outside SLA	Stage 1 no response (still within time frame)	Stage 2 within SLA	Stage 2 outside SLA	Stage 2 no response (still within time frame)	Total Service Requests	Total Compliments
ASB										6	
Benefits	1		1	1						1	
Car Parks	1		1	1						3	
Castle			0							4	2
CCTV			0								
Commercial Assets			0							5	
Council Tax & Revenues	1	1	2	1			1			11	
Customer Services			0							4	1
Democratic Services			0							1	
Elections			0								
Environmental Health			0							5	
Housing Repairs	31	7	38	13	18		3	3	1	41	1
Housing Repairs Gas			0							1	
Housing Repairs Planned	3		3	1	2					1	
Housing Solutions	2	1	3	1	1			1		6	3
Joint Waste	1		1		1					9	
Land Charges / Legal (Right to Buy)			0								
Multiple Depts	2		2		2						
Partnerships			0							1	
Planning & Development	1	2	3	1			1		1	4	
Private Sector	1		1		1					1	
Rental Income			0								
Sheltered Housing			0								1
Street Scene	1		1		1					38	3
Tenacy Management	1		1		1					12	2
Tenacy Involvement Group			0								
Theatre	1		1		1					1	
Wardens			0								
SCC			0							9	
ICT			0								
Total	47	11	58	19	28	0	5	4	2	164	13
Overall Total	235										
Complaints Ack within SLA working days)	(5										
	56										
%	96.55										


Appendix 1 - Strategic Projects Highlight Reports


Asset management Strategy


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Asset management Strategy	Purpose: Development of Asset Management Strategy to guide future of built assets owned by the council. Scope: Review of existing strategy, costed stock condition survey, development of overarching strategy, development of asset management plans.	Overall Project Status		Managed By	Paul Weston
Activities since last period	<ul style="list-style-type: none"> • Surveys completed. • Gap analysis completed. • Additional surveys quoted. • Amendments being worked on in readiness for next update to Scrutiny and Cabinet, 	Planned Activities for next period	<ul style="list-style-type: none"> • Draft strategy document. • Draft plans. • Aim to review by Scrutiny in Jan/Feb 24 and Cabinet in March/Apr 24. 	Amber/Red Areas	None.
Risks including Stakeholder Issues, budget and timing	Needs to ensure there are links with SHRP project.	Resourcing Requirements	External resource in place for surveys.	Decisions required from CMT	None.
Note	Finalising document to reflect Scrutiny Committee comments.	Date	14-Jul-2023	Author	Paul Weston
	Existing policy review completed. Draft policy reviewed by Scrutiny. Amendments to reflect Member comments are in progress with final draft to be presented to Cabinet for approval. Detailed Asset Management Plans will follow on from the strategy.		11-May-2023		Paul Weston
	Final amendments to be made in readiness for sign off by Members.		31-Mar-2023		Paul Weston

	Draft document has been reviewed by the Asset Strategy Steering Group and Scrutiny. Some Amendments are required. The initial process of Asset Management Plan development has commenced.		03-Jan-2023		Paul Weston
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Key Workstream	KW Status	KW Assigned To	KW Notes
Costed condition survey		Paul Weston	Condition survey of housing and non-housing complete. Additional surveys of high-rise and non-traditional properties complete.

Key Workstream	KW Status	KW Assigned To	KW Notes
Development of new Strategy and Plans		Paul Weston	Aim to get draft to Scrutiny in Jan/Feb 24 & Cabinet in Mar/Apr 24.

Key Workstream	KW Status	KW Assigned To	KW Notes
Review of existing Strategy		Paul Weston	Review completed by external consultants with Gap Analysis produced.

FHSF	Delivery of £21.65m project to renew the town centre	Overall Project Status		Managed By	Anna Miller
Activities since last period	<p>Ongoing discussions with Spellers on costs and programme. Work continues on the detailed design work that sit behind the costs. Peel main works have started and a sample room in the TEC completed. Middle Entry/flex costs available and high and Value Engineering work is underway.</p> <p>ISaG and A&G attended. Programme Board on Nov 1 made significant decisions. TEC sample room underway. costs for market Street and bridge in preparation. Highways and landscape design work continue. Party wall discussion underway.</p>	Planned Activities for next period	Preparation of Full Council report requesting capital receipts be assigned to the project.	Amber/Red Areas	
Risks including Stakeholder Issues, budget and timing	<p>Decision making is increasing costs and delaying the project programme in relation to the Middle Entry Project.</p> <p>Aiming to get fixed costs across the programme asap.</p> <p>RAAC identified in former Christophers retail unit now in TBC ownership.</p>	Resourcing Requirements	Budgets will be exceeded.	Decisions required from CMT	
Note	Work has started at the Peel Cafe and TEC. Report to go to Full Council to request Capital Money in February. Work on the FLEX/ME entry project is awaiting a Full Council decision on budget, to be able to move forwards. Awaiting Govt to approve extensions to spend deadlines to allow commitment of spend by September and actual spend by end March 2025.	Date	24-Jan-2024	Author	Anna Miller

	<p>Costs emerging from the contractor following further design and survey work, coupled with increased costs has led to challenging discussions. The original grant fund from Government will not cover the increased costs and discussions are ongoing around how to mitigate the increases. A report will go to Full Council to request capital money to support the project.</p>		<p>31-Oct-2023</p>		<p>Anna Miller</p>
	<p>Work is on track and in control. RIBA 2 is completed with RIBA 3 well underway. Legals are nearing completion on remaining acquisitions. A number of applications have been approved by planning committee with the college application submitted and awaiting determination. Challenges persist, the biggest one being budget. The monthly programme Board and Delivery Team Meetings including the quarterly ISaG/Cabinet and Audit and Governance Sub committee provide the necessary Governance framework. A recent Audit of the programme has resulted in substantial reassurance.</p>		<p>14-Jul-2022</p>		<p>Anna Miller</p>

<p>Gungate</p>	<p>Purpose: To regenerate a multi-million pound vacant edge of town centre site, in the ownership of the Council and external stakeholders. Scope: Development of land north and south of Spinning School Lane into a mixed use site which will support the town centre by delivering uses that complement the existing offer and increase footfall, choice and prosperity.</p>	<p>Overall Project Status</p>		<p>Managed By</p>	<p>Anna Miller</p>
<p>Activities since last period</p>	<p>Space and place commissioned and work underway to determine feasibility of split with ATIK. Agreed NCP legals. Contract signed.</p>	<p>Planned Activities for next period</p>	<p>Returning NCP car park into TBC managed car park. Draft feasibility report on ATIK split.</p>	<p>Amber/Red Areas</p>	
<p>Risks including Stakeholder Issues, budget and timing</p>	<p>Charities Commission have requested further information. Unable to acquire SCC land until this is resolved. Unable to move forwards on ATIK disposal and NCP acquisition due to differing priorities.</p>	<p>Resourcing Requirements</p>		<p>Decisions required from CMT</p>	<p>Need further direction on what will be delivered on the site to allow masterplanning process to proceed.</p>
<p>Note</p>		<p>Date</p>		<p>Author</p>	

Key Workstream	KW Status	KW Assigned To	KW Notes
Delivery north site	✔	Anna Miller	Space and Place inception meeting to design ATIK/Buzz split.


Key Workstream	KW Status	KW Assigned To	KW Notes
Delivery south site	✔	Joanne Goodfellow; Thomas Hobbs; Karen Moss	Work underway to acquire NCP lease and take back the car park.

Key Workstream	KW Status	KW Assigned To	KW Notes
Land Assembly north site	✔	Thomas Hobbs	Just waiting on the Charities Commission to agree to SCC disposal to TBC. Heads of Terms agreed.

Key Workstream	KW Status	KW Assigned To	KW Notes
Land Assembly south site	✔	Joanne Goodfellow; Thomas Hobbs	Legals to be completed to acquire NCP lease by the end of November 23. Ongoing work to ensure that car park can operate immediately as TBC car park.

Key Workstream	KW Status	KW Assigned To	KW Notes
Partnership with Homes England - Governance	✔	Thomas Hobbs	Further meetings have been held and a draft MOU is in circulation which clearly sets out a potential long term working relationship with the Borough Council.

HRA Business Plan (2024-2054)


HRA Business Plan (2024-2054)	Purpose: This plan will detail our ambitions over the next 30 years as to how we manage and look to improve our housing stock. Specifically reviewing the GF contribution to the HRA as part of EMT agreed financial sustainability planning Scope: Reviewing the HRA financial planning around the business plan and how it contributes to the corporate agenda	Overall Project Status		Managed By	Tina Mustafa
Activities since last period	Glen Smith engaged as part of financial modelling and already working with LynneP on scenario planning to inform development	Planned Activities for next period	Cabinet report due 22/2/24 following several sessions at Homeless & Housing Advisory Board and financial workshops with Portfolio Holder and Leader PW commissioned ARK to review repairs cost which will significantly impact on the HRA plan	Amber/Red Areas	longer-term financial challenges
Risks including Stakeholder Issues, budget and timing	Carbon neutral targets will significantly impact on HRA resources (i.e. EPC c+ and electric charging; fuel poverty) HRA currently showing funding gap	Resourcing Requirements	Consultancy support and corporate project team involving finance. Given alignment with self-assessment likely to require project manager	Decisions required from CMT	None
Note	HRA Business plan modelling on track with Cabinet report planned 22/2/24. Portfolio Holder and Leader involved in briefings to Board and associated workshops. HRA showing balanced position over MTFs with longer term challenges from horizon scanning	Date	23-Jan-2024	Author	Tina Mustafa

Key Workstream	KW Status	KW Assigned To	KW Notes
Commission work on HRA business plan drafting and ambitions	✔	Lee Birch; Tina Mustafa	7% rent cap announced by DLUCH Nov 2022. HRA Business plan review underway with external support. Self-assessment referenced and HRA business plan impact on 10/11/22 to cabinet


Key Workstream	KW Status	KW Assigned To	KW Notes
Financial Update and Scenario Planning	✔	Joanne Goodfellow	GS(CIH) engaged and range HRA Business Planning and scenario testing sessions being worked through. DLUCH announced rent cap 7% and CPI+1% exempt accomm; to be built into budget setting papers.

Key Workstream	KW Status	KW Assigned To	KW Notes
Update HRA business plan to members (prospectus and adopted plan)	✔	Lee Birch; Tina Mustafa	Will require statutory consultation and alignment with self-assessment


Local Government Boundary Review


Local Government Boundary Review	An electoral review of Tamworth Borough Council. Purpose: is to consider the number of councillors elected to the council, the names, number and boundaries of the wards, and the number of councillors to be elected to each ward.	Overall Project Status		Managed By	Zoe Wolicki
Activities since last period	awaiting formal communication from boundary commission for project inception (as at 31 December 2023)	Planned Activities for next period	in line with boundary commission requirements	Amber/Red Areas	none
Risks including Stakeholder Issues, budget and timing	none	Resourcing Requirements	none	Decisions required from CMT	none
Note	still awaiting communications from commission	Date	24-Jan-2024	Author	Zoe Wolicki
	Still awaiting boundary commission notification		30-Oct-2023		Pardeep Kataria


Net Zero

<p>Net Zero</p>	<p>Purpose: Make the Council's activities net-zero carbon by 2050 with aspiration to achieve 2030 should the council be financially able to do so Scope: 1) Ensure that political and chief officers leadership teams embed this work in all areas and take responsibility for reducing where practicable, as rapidly as possible, the carbon emissions resulting from the council's activities; 2) The Council (including the Executive and Scrutiny Committee) consider the impact of climate change and the environment when adopting and reviewing Council policies and strategies; 3) Receive a report to the relevant scrutiny committee regarding the level of investment in the fossil fuel industry that any of our investments have; 4) Ensure that all reports in preparation for the 2021/2022 budget cycle and investment strategy will take into account the actions the Council will take to address this emergency;</p>	<p>Overall Project Status</p>	<p style="text-align: center;"></p>	<p>Managed By</p>	<p>Anna Miller</p>
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Activities since last period	Third round of recruitment underway. Discussions with Aether to deliver 1) climate change action plan and Tamworth Adaptation Plan using a financial waiver. Proposal received. Also going to undertake building energy audits as part of action plan process.	Planned Activities for next period	Financial waiver to be signed. Appointment of Climate change officer	Amber/Red Areas	
Risks including Stakeholder Issues, budget and timing		Resourcing Requirements		Decisions required from CMT	
Note	New Climate Change Officer Starts at the end of February, who will be tasked with moving the project forwards.	Date	24-Jan-2024	Author	Anna Miller

Key Workstream	KW Status	KW Assigned To	KW Notes
Scope 1 - 3		Anna Miller	Policy change approved for additional resource to support Scope 1.

Key Workstream	KW Status	KW Assigned To	KW Notes
Scope 4		Anna Miller	Following a discussion at CMT the following were noted: Information / budgets were included in the 2020/21 MTFS & report ensuring <i>'that all reports in the preparation for the 2021/22 budget cycle and investment strategy will take into account the actions the Council will take to address this emergency'</i> . Budget provision of £105K for 20/21 budget to fund emerging climate change initiatives was made.


Key Workstream	KW Status	KW Assigned To	KW Notes
Stage 2		Anna Miller	Preparation of tender underway.

Social Housing Regulatory Programme

Social Housing Regulatory Programme	The Social Housing Regulatory Programme is the Council's organisational wide approach to ensuring compliance with the Social Housing (Regulation) Act 2023. It is focused on RSH inspection preparedness and there is 8 projects across the programme with complex interdependencies highlighted.	Overall Project Status		Managed By	Tina Mustafa
Activities since last period	<ul style="list-style-type: none"> • Programme now established • Diary of meetings now completed • Projects Scoped • Intensive governance arrangements providing scrutiny (Corporate scrutiny) 	Planned Activities for next period	<ul style="list-style-type: none"> • Internal meeting Tue 7/11/23 to review Programme / Project interdependencies • Board 23/11/23 to consider key areas reported to Cabinet 26/10/23 	Amber/Red Areas	<ul style="list-style-type: none"> • Self-referral being considered by the Board on 13/2/24 • As per individual Project Plans • Risk Map to be shared with Audit & Governance
Risks including Stakeholder Issues, budget and timing		Resourcing Requirements	Resourcing plan being prepared by Programme lead to support improvement plan organisationally	Decisions required from CMT	ELT ongoing consideration as per Cabinet report 26/10/23
Note	Programme actions on track - Red risk areas identified as part of the Programme control	Date	23-Jan-2024	Author	Tina Mustafa
	<ul style="list-style-type: none"> • Cabinet approved latest update 26/10/23 with next cabinet report planned for 14/03/24 • Homelessness & Housing Advisory Board to consider 13/2/24 latest performance on TSMS; Satisfaction survey and self-referral options • Programme OPs meetings diarised until year end 		23-Jan-2024		Tina Mustafa

	<ul style="list-style-type: none">• Internal infrastructure supporting the Programme established with all meeting/agenda framework• Tenant Consultative Group - Options paper on additional advocacy to be considered March 2024• Communication Strategy to be scoped				
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Strategic Review of Leaseholder Service Charges

Strategic Review of Leaseholder Service Charges	<p>The key outcomes will be:</p> <ul style="list-style-type: none"> • Review of the processes used to identify properties for inclusion in programmes • Review of communications relating to leasehold service charges • Review of the legal position related to service charges • Review of contractors and contract pricing • Proposals for interacting with Leaseholders • Assessment of Tamworth Borough Council practices against Best Practice in the sector. 	Overall Project Status		Managed By	Paul Weston
Activities since last period	<ul style="list-style-type: none"> • Contract for consultancy services tendered • Contract for consultancy services awarded • Initial meetings with consultant have taken place • Key data supplied to consultant • Consultant has met with Portfolio Holder. 	Planned Activities for next period	<ul style="list-style-type: none"> • Portfolio holder to convene Member group to meet with Consultants. • Leaseholder representative group to meet with consultants. • Further Officer meetings with Consultant to discuss process and contract pricing mechanisms. 	Amber/Red Areas	None at this time

Risks including Stakeholder Issues, budget and timing	None at this time	Resourcing Requirements	External resources are now in place	Decisions required from CMT	
Note		Date		Author	

Key Workstream	KW Status	KW Assigned To	KW Notes
1.Procurement of external resources	✔	Trevor Wylie	Consultant in place and work has now commenced with initial meetings having taken place.


Key Workstream	KW Status	KW Assigned To	KW Notes
2.Technical Assessment	✔	Trevor Wylie	Key data has been supplied to the consultant so that they can commence their work on the assessment.

Key Workstream	KW Status	KW Assigned To	KW Notes
3.Legal Assessment	✔	Trevor Wylie	Information has been supplied to the consultant to allow them to commence their legal review.

Key Workstream	KW Status	KW Assigned To	KW Notes
4.Financial Assessment	✔	Trevor Wylie	Information has been supplied to the consultant to allow them to commence their assessment.

Key Workstream	KW Status	KW Assigned To	KW Notes
5.Customer Engagement	✔	Trevor Wylie	<ul style="list-style-type: none"> • Process for consultation has been discussed. • Consultant in process of setting up meetings with Leaseholders. • Member group agreed and awaiting a date for meeting with consultant.

Sustainability Strategy to resolve long term MTFS position.

Sustainability Strategy to resolve long term MTFS position		Overall Project Status		Managed By	Rob Barnes
Activities since last period	Project being scoped. Report to cabinet March 2024	Planned Activities for next period		Amber/Red Areas	
Risks including Stakeholder Issues, budget and timing		Resourcing Requirements		Decisions required from CMT	
Note		Date		Author	

