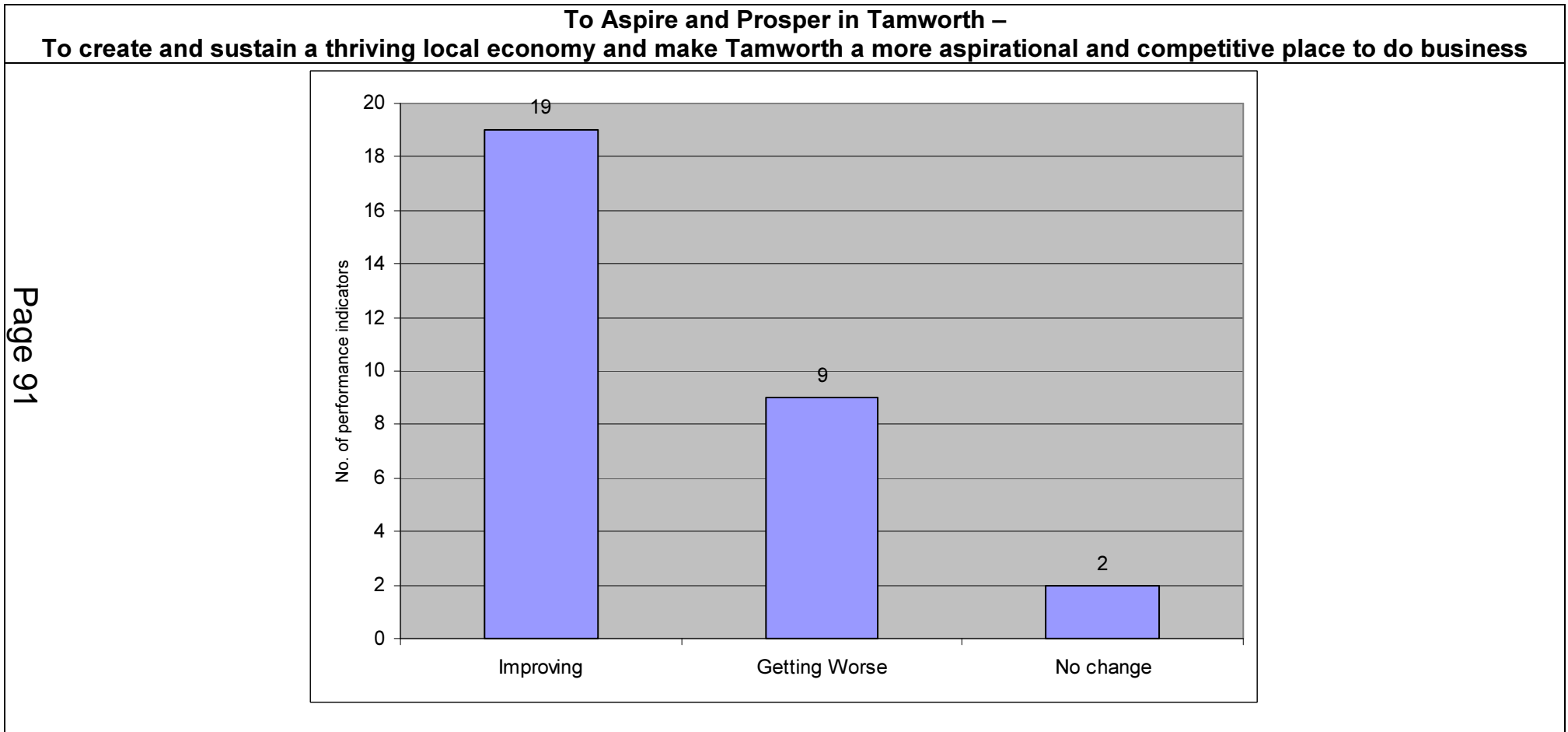






## 1. Corporate plan scorecard of performance indicators





The chart below shows the performance of the indicators used to measure the priority 'to aspire and prosper in Tamworth' and whether they are improving, getting worse or have stayed the same. Detail on the individual indicators is provided in the tables below.



## Raise the aspiration and attainment levels of young people

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Achievement of 5 or more A*- C grades at GCSE or equivalent including English and Maths	2010/11	49.8%	Years	↑	Improving	
Key stage 2 - Percentage of pupils attaining English & Maths level 4 & above	2010/11	68.1%	Years	↓	Getting Worse	
Percentage of 18 -24 year olds in receipt of Job Seekers Allowance	December 2012	6.1%	Months	↑	Improving	
The percentage of 16 - 19 year olds not in any full-time or part time form of education, employment or training	December 2012	4.12%	Months	↑	Improving	

## Create opportunities for business growth through developing and using skills and talent

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Percentage of working age population with NVQ2+	2011/12	57.8%	Years	↓	Getting Worse	
Percentage of working age population with no qualifications	2011/12	12.3%	Years	↑	Improving	
Percentage of working age population with NVQ3+	2011/12	39.7%	Years	↑	Improving	
Percentage of working age population with NVQ4+	2011/12	13.2%	Years	↓	Getting Worse	

## Promote private sector growth and create quality employment locally

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Percentage of working age population claiming Job Seekers Allowance	Q3 2012/13	2.9%	Quarters	↑	Improving	✓
Overall Employment rate (working-age) (Tamworth)	Q2 2012/13	65.2%	Quarters	↑	Improving	📈
New business registration rate per 10,000 resident population aged 16 and above (Tamworth)	2010/11	40.3	Years	↓	Getting Worse	📈
Worklessness level	Q4 2011/12	15%	Quarters	↓	Getting Worse	📈
Unfilled jobcentre vacancies	November 2012	668	Months	↑	Improving	📈
Total number of jobs	2009/10	30,000	Years	↓	Getting Worse	📈
Job Density	2009/10	0.6	Years	↓	Getting Worse	📈
Median gross weekly earnings for employees working in the area	2011/12	£439.60	Years	↑	Improving	📈

## Brand and market “Tamworth” as a great place to “live life to the full”

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
The footfall for Town Centre	H1 2012/13	5,906	Half Years	↑	Improving	🔴
The occupancy levels of Town Centre retail outlets	Q2 2012/13	87%	Quarters	↓	Getting Worse	🟡
Overall/general satisfaction with local area (Tamworth)	2011/12	86.2%	Years	↑	Improving	📈
Reader attendance at Tamworth Market	H1 2012/13	130	Half Years	▬	No Change	📈

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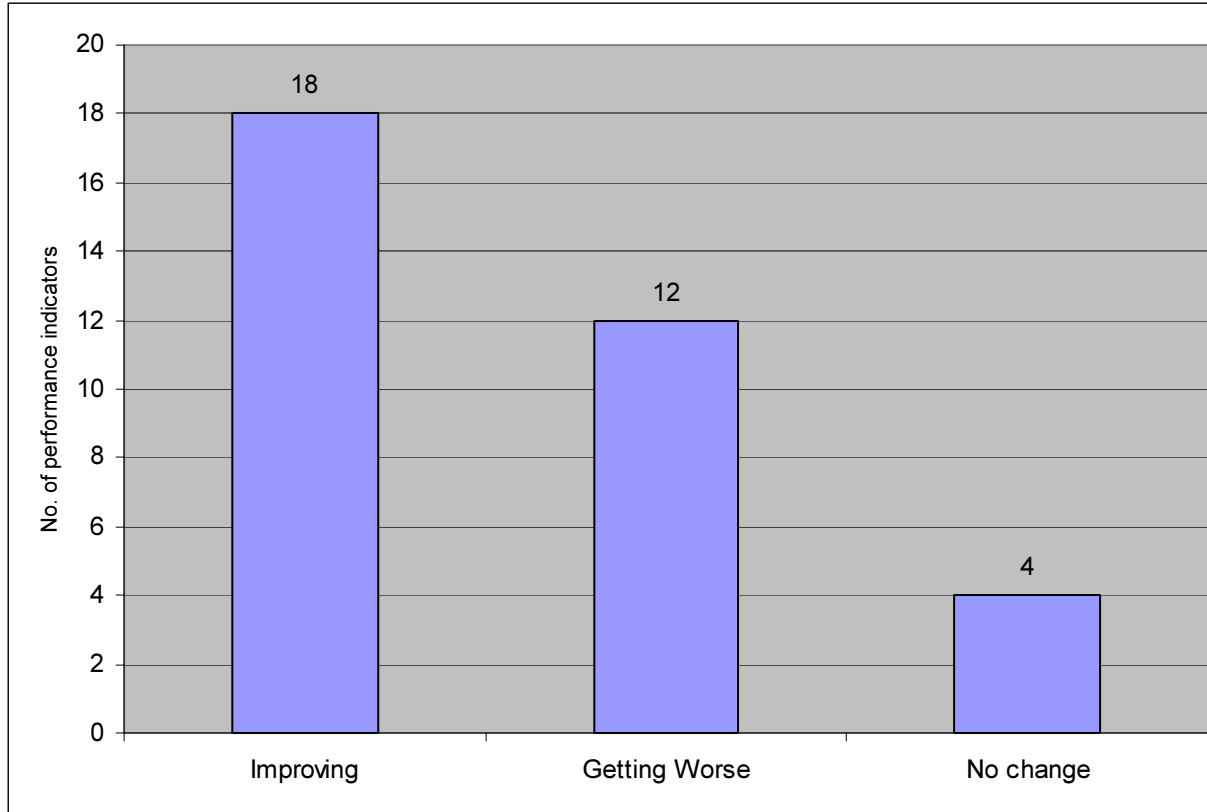
## Create the physical and technological infrastructure necessary to support the achievement of this primary outcome

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Processing of planning applications: Major applications (Tamworth)	Q3 2012/13	66.66%	Quarters	↑	Improving	✅
Processing of planning applications: Minor applications (Tamworth)	Q3 2012/13	82.35%	Quarters	↑	Improving	✅
Processing of planning applications: Other applications (Tamworth)	Q3 2012/13	95.83%	Quarters	↓	Getting Worse	✅
Percentage of residents satisfied with the authorities parks and open spaces	2011/12	76.7%	Years	↑	Improving	✅





Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Satisfaction with cleanliness of streets	2011/12	54.4%	Years	↑	Improving	✔
Net additional homes provided (Tamworth)	Q2 2012/13	89	Quarters	↑	Improving	✔
Satisfaction of business with local authority regulation services (Tamworth)	2010/11	84%	Years	↑	Improving	✔
Percentage of household waste sent for reuse, recycling and composting (Tamworth)	Q2 2012/13	57.20%	Quarters	↑	Improving	✔
Increase in the number of local sites where active conservation management has been or is being implemented from 5 in 2009/10 to 8 by 2013	2011/12	7	Years	▬	No Change	✔
Satisfaction with household waste collection	2011/12	84.2%	Years	↑	Improving	🏡

The chart below shows the performance of the indicators used to measure the priority 'to be healthier and safer in Tamworth' and whether they are improving, getting worse or have stayed the same. Detail on the individual indicators is provided in the tables below.

**To be healthier and safer in Tamworth -  
To create a safe environment in which local people can reach their full potential and live longer, healthier lives**









## Address the causes of poor health in children and young people

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Obesity in primary school age children in Year 6:Obese	2011/12	16.9%	Years	↑	Improving	
Proportion of children in poverty	2009/10	20.7%	Years	↓	Getting Worse	
Infant Mortality per 1,000	2009/10	6.8	Years	↑	Improving	
Physically active children	2009/10	61.2%	Years	↑	Improving	






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Tives

## Improve the health and well being of older people by supporting them to live active, independent

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Adult participation in sport and active recreation (Tamworth)	2012/13	20.7%	Years	↑	Improving	
Male life expectancy	2009/10	78.7	Years	↑	Improving	
Female life expectancy	2009/10	82.7	Years	↑	Improving	
Premature mortality rate per 100,000 population aged under 75	2009/10	271.37	Years	↑	Improving	

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Obese - adults	2007/08	30.7%	Years	↓	Getting Worse	
The percentage of physically active adults	2010/11	9.3%	Years	↓	Getting Worse	







### Reduce the harm and wider consequences of alcohol abuse on individuals, families and society

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Increasing and higher risk drinking	2008/09	22.7%	Years	↓	Getting Worse	
Estimated problem drug users	2009/10	409	Years	▬	No Change	
Percentage of Adults Smoking	2010/11	24.9%	Years	↑	Improving	
Alcohol attributable mortality per 100,000 population - Males	2010/11	42	Years	↑	Improving	
Alcohol attributable mortality per 100,000 population - Females	2010/11	15	Years	↓	Getting Worse	



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## Implement 'Total Place' solutions to tackling crime and ASB in designated localities










Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Incidents of Anti-Social Behaviour	December 2012	1,703	Months	↑	Improving	
Perceptions of anti-social behaviour (on line place survey)	2011/12	30%	Years	↑	Improving	
Percentage of people who feel that the council and police are dealing with local concerns about anti-social behaviour and crime issues (on line place survey)	2011/12	58.8%	Years	↑	Improving	
Percentage of people feeling safe after dark (on line place survey)	2011/12	63.1%	Years	↑	Improving	
Percentage of people feeling safe during the day (on line place survey)	2011/12	92.6%	Years	↑	Improving	
Percentage of people who felt fearful of being a victim of crime in the last 12 months (D Survey)	H1 2012/13	9%	Half Years	▬	No Change	



## Develop innovative early interventions to tackle youth crime and ASB

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
First time entrants to the Youth Justice System aged 10-17 per 100,000 10 - 17 population	2010/11	51	Years	↓	Getting Worse	
Percentage of arrests of people aged between 10 and 17 years old	2011/12	13%	Years	↑	Improving	

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Young offenders receiving a community resolution order	2009/10	60	Years	↓	Getting Worse	

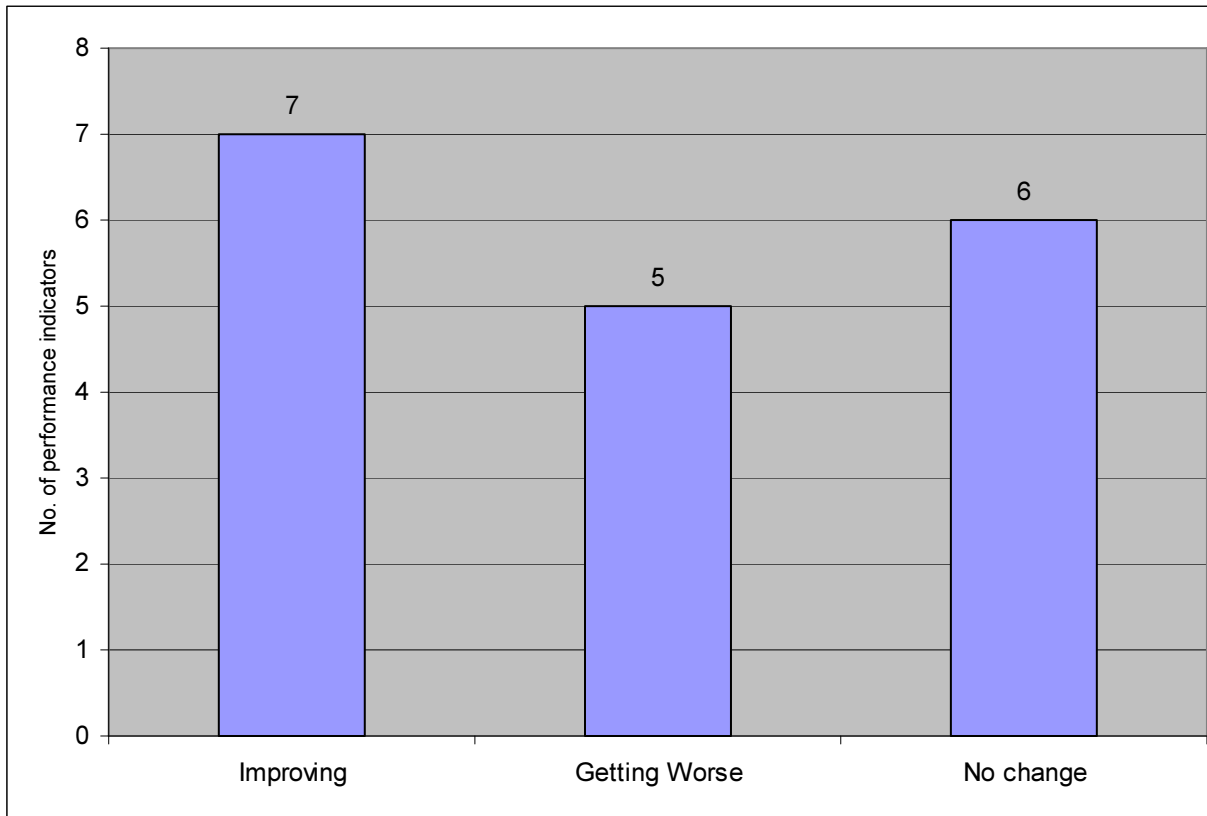
### Create an integrated approach to protecting those most vulnerable in our local communities

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Number of homelessness cases prevented as a result of casework	December 2012	90	Months	↓	Getting Worse	
The number of referrals made by Tamworth HEAT	December 2012	269	Months	↓	Getting Worse	
Where possible, 30% of all new homes delivered will be affordable	2011/12	10.81%	Years	↓	Getting Worse	
% non-decent council homes (Tamworth)	2011/12	.0%	Years	▬	No Change	
Disabled Facilities Adaptations completed	Q3 2012/13	55	Quarters	↓	Getting Worse	
The number of empty homes brought back into use each year	Q3 2012/13	48	Quarters	↑	Improving	
Meet and maintain licensing programme for Houses in Multiple Occupation (HMO's)	2011/12	100%	Years	▬	No Change	
Average number of days taken to re-let local authority housing (Standard Empty Homes)	December 2012	10	Months	↑	Improving	
Local authority tenants' satisfaction with landlord services	2012/13	75.20%	Years	▬	No Change	



Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
The number of Council properties adapted to meet the needs of disabled people	2012/13	86	Years		Improving	

The chart below shows the performance of the indicators used to measure the theme 'to be accountable, approachable and visible' and whether they are improving, getting worse or have stayed the same. Detail on the individual indicators is provided in the table below

<b>Approachable, Accountable and Visible</b>
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Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
Freedom of Information Requests Responded To Within legislative timescales	November 2012	87.5%	Months	↓	Getting Worse	🔴
Achievement of upper quartile performance for Non-Domestic Rate collection	2011/12	97.7%	Years	↓	Getting Worse	🔴
Percentage of calls answered within 20 seconds - Corporately	Q2 2012/13	92%	Quarters	↑	Improving	🔴
Achievement of upper quartile performance for Council Tax collection	2011/12	98.1%	Years	↑	Improving	🟡
Increase the number of eligible voters	Q3 2012/13	58,885	Quarters	↑	Improving	🟡
Spending maintained within approved budget and without significant underspends	November 2012	-3.49%	Months	↓	Getting Worse	✅
Maintain accreditation against ISO20000	2011/12	Yes	Years	▬	No Change	✅
Maintain accreditation against ISO27001	2011/12	Yes	Years	▬	No Change	✅
Draft Statement of Accounts to be prepared by 30th June each year	2011/12	Yes	Years	▬	No Change	✅
To have satisfactory arrangements to secure economy, efficiency and effectiveness in our use of resources	2011/12	Yes	Years	▬	No Change	✅
Achievement of an unqualified audit opinion on the financial statements	2011/12	Yes	Years	▬	No Change	✅
Budget, Council Tax and Rent set by 11th March each year	2011/12	Yes	Years	▬	No Change	✅
Visiting Marmion House - Resolution at first point of contact	Q3 2012/13	97%	Quarters	↑	Improving	✅
Percentage of people who feel they can influence decisions in their locality (On line place survey)	2011/12	47.8%	Years	↑	Improving	📊
Usage of the "Tell us" scheme	December 2012	19	Months	↓	Getting Worse	📊
Increase voter turnout	2012/13	27.16%	Years	↓	Getting Worse	📊
Increase the percentage of residents year on year who express satisfaction with council services (on line place survey)	2011/12	76.6%	Years	↑	Improving	📊

Performance Indicator	Last Update	Current Value	Frequency of collection	Performance improving or declining		Performance against target (where target is known)
The percentage of canvas forms returned	2012/13	97.99%	Years		Improving	

## 2. High Level Corporate Plan Actions

This section of the report provides an update on those high level actions/projects or initiatives that fall into one of the following categories

- not on track but in control or
- not on track and not in control


A note on their current status is provided in the latest status update.


Updates on all the other high level actions/projects or initiatives can be viewed via Covalent at this link

<http://www.covalentcpm.com/CovalentWebModule/CovalentWidget?c=179&id=1546>

Page 105	<b>Increase occupancy of commercial and industrial premises and also the longevity/quality of the letting</b>	<i>Paul Weston</i>	<b>Project Status</b>	Priority Action/Project/Initiative not on track but is in control		<b>Progress</b>
	Latest Status Update	06-Jul-2012 The occupancy of commercial premises is excellent given the current economic climate but the quality and length of the lettings is an area outside of our control.		<b>Planned Start Date</b>	<b>Due Date</b>	<input type="text" value="75%"/>
				01-Apr-2012	31-Mar-2013	
	<b>Manage, monitor &amp; report on the achievement of the Efficiency Savings target</b>	<i>Joanne Goodfellow</i>	<b>Project Status</b>	Priority Action/Project/Initiative not on track but is in control		<b>Progress</b>
	Latest Status Update	09-Jan-2013 Draft report prepared (including updated Procurement Strategy) for consideration by CMT during February followed by Cabinet		<b>Planned Start Date</b>	<b>Due Date</b>	<input type="text" value="50%"/>
				01-Apr-2012	28-Feb-2013	
	<b>Exploitation of external service delivery</b>	<i>Gareth Youlden</i>	<b>Project Status</b>	Priority Action/Project/Initiative not on track but is in control		<b>Progress</b>
	Latest Status Update	10-Jan-2013 The Bromsgrove and Redditch contract ends on 31st March 2013		<b>Planned Start Date</b>	<b>Due Date</b>	<input type="text" value="0%"/>

	and may not be renewed as the clients have now recruited internally. Other clients are now being sourced for the range of services on offer from the ICT department.	01-Apr-2012	02-Apr-2013
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<b>Democratic engagement: Public engagement</b>	<i>Jane Hackett</i>	<b>Project Status</b>	Priority Action/Project/Initiative not on track but is in control		<b>Progress</b>
Latest Status Update	07-Jan-2013 Due to the pressure of work in election services (Canvas and PCC election), survey not yet started	<b>Planned Start Date</b>	<b>Due Date</b>	<input type="text" value="15%"/>	
		01-May-2012	31-May-2013		

<b>Legal: Legal Spend Review</b>	<i>Jane Hackett</i>	<b>Project Status</b>	Priority Action/Project/Initiative not on track but is in control		<b>Progress</b>
Latest Status Update	07-Jan-2013 The service level legal spend has now been ascertained. In-house recharges are now to be reviewed.	<b>Planned Start Date</b>	<b>Due Date</b>	<input type="text" value="50%"/>	
		01-Mar-2012	28-Mar-2013		



### 3. Performance Management Framework

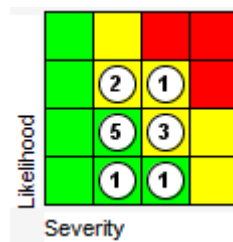
The Executive Planning away day took place on 21<sup>st</sup> January 2013; from this the combined Corporate Plan and Annual Review is being drafted and is scheduled for Cabinet approval on 10<sup>th</sup> April 2013.

### 4. Corporate Risk register

The Corporate Risk register is reviewed and updated by the Corporate Management Team.

The Corporate Risk register is reviewed and updated by the Corporate Management Team.

There are currently thirteen risks on the Corporate Risk Register, none of which are high risks and the “heat map” below indicates the current position of their risk status.



## 5. Financial Health check

### FINANCIAL HEALTHCHECK REPORT – PERIOD 9, DECEMBER 2012

#### Executive Summary

This section to the report summarises the main issues identified at the end of December 2012. Details relating to the summary can be obtained from Phil Thomas, Corporate Accountancy Extension 239.

Summary action sheets showing agreed action points to address issues raised are attached at **Appendix A**.

#### General Fund

##### Revenue

- The General Fund has a favourable variance against budget at period 9 of £426k.
- The projected full year position identifies a projected favourable variance against budget of £271k or 3.05% (£311k or 3.49% reported at period 8).
- This projection has highlighted several budget areas for concern (detailed at **Appendix B** and within the Report) though we are three quarters of the way through the year and projections may change, ongoing investigations into these areas have been initiated to mitigate the levels of the deficits.
- There was a balance of £48k held in the General Contingency Budget at the end of December 2012.

##### Capital

- Capital expenditure incurred was £959k compared to a profiled budget of £2.236m.
- It is predicted that £2.366m will be spent by the year-end (£2.776m reported at period 8) compared to a full year budget of £3.477m (this includes re-profiled schemes from 2011/12 of £1.156m).
- A summary of Capital expenditure is shown at **Appendix C**.

##### Treasury Management

- At the end of December 2012 the Authority had £27.28m invested in the money markets (excluding the £1.73m which is classified as sums at risk invested in Icelandic Banks). The average rate of return on these investments is 1.22% though this may change through the year if market conditions ease. At this point it is anticipated that our investments will earn approximately £250k compared to the budgeted figure of £220k, an estimated over recovery of £30k.

- Borrowing by the Authority stood at £65.060m at the end of December 2012, all being long term loans from the Treasury Public Works Loans Board. The average rate payable on these borrowings equates to 4.47%. At this point it is projected that interest payments will be £2.911m compared to a budget of £3.032m, as not all the budgeted borrowing was taken.
- A more detailed summary of the Treasury Management situation, detailing our current Lending and Borrowings together with the situation with our Icelandic investments, can be found at **Appendix D**.

## Balances

Balances on General Fund are projected to be in the region of £4.222m at the year-end from normal revenue operations (£4.262m reported at period 8) compared to £3.441m projected within the 2012/13 budget report.

There is also currently a balance unallocated of £259k within the Repairs and Renewals Fund.

## Housing Revenue Account (HRA)

### Revenue

- The HRA has a favourable variance against budget at Period 9 of £1.416m.
- The projected full year position identifies a favourable variance against budget of £1.407m. (£1.153m reported at period 8). Individual significant budget areas reflecting the variance are detailed at **Appendix B** and within the body of the report.

### Capital

- Housing Capital expenditure of £1.824m has been incurred as at the end of Period 9 compared to a profiled budget of £4.472m.
- It is predicted that £5.890m will be spent by the year-end (£5.890m reported at period 8) compared to the full year budget of £7.820m (including £4k re-profiled from 2011/12);
- A summary of Capital expenditure is shown at **Appendix C**.

### Balances

- Balances on the Housing Revenue Account are projected to be in the region of £4.774m at the year-end (£4.520m reported at period 8) compared to £3.588m projected within the 2012/13 budget report.

## FINANCIAL HEALTHCHECK REPORT – PERIOD 9 DECEMBER 2012

This section of the report highlights the main issues identified, CMT and Members are asked to note the contents of the report and agree action points to address the issues raised.

### Issues Identified

The financial performance review has focussed on the following key areas, on which further work is being undertaken:

- Review of the actual activity to budget for the period;
- A projection of the actual activity to budget for the year;
- Identification of potential issues for action;
- This is the seventh monitoring report of the year and issues regarding budget profiles and previous year's accruals may distort the reported figures to some extent, though the majority of these issues will have been adjusted for manually.

### General Fund – Revenue

- The position at the end of December 2012 shows a favourable situation of £426k underspend.
- The projected full year position identifies a favourable variance against budget of £271k (£311k reported at period 8).

### Significant items currently identified relating to overspends/under achievement of income are,

- ICT - £25k (£41k reported at period 8). Salaries £28k overspend due to shortfall in salaries budgetary funding. External Service Provision £21k, income budget increased this year in expectation of additional income from shared service provision, which is now unlikely to be received. Overspend on Software Maintenance of £5k. Offset by under spends of £18k on Hardware Maintenance and £11k on various supplies and services budgets.
- Outside Car Parks - £26k (£38k reported at period 8). Under achievement of income based on current usage, 12.5% reduction in occupancy levels compared to last years figures, which would appear to be in line with national trends.
- Industrial Properties - £20k (£23k reported at period 8). Under achievement of income based on current level of occupation.
- Public Spaces - £20k (£22k reported at period 8). Salaries £15k overspend due to shortfall in salaries budgetary funding. £16k additional costs due to Diamond Jubilee & Olympic celebrations. Offset by £12k under spend on transport.
- Commercial Property Management - £14k (£15k reported at period 8). Under recovery of rental income based on current level of occupation.

- Tree Maintenance - £18k (£16k reported at period 8). Increase in costs of vehicle hire; Reduced income from Housing through a combination of factors leading to some works having to be externalised and significant increase in insurance claims requiring external support.
- Development Control - £29k (£27k reported at period 8). Under recovery of income from planning applications.
- Tamworth Golf Course - £15k (£14k reported at period 8). Bad debt provision increase.
- Assembly Rooms - £17k (£20k reported at period 8). Bar £21k based on 2011/12 outturn. Salaries £9k overspend due to salaries budgetary funding shortfall (vacancy allowance). Off set by savings on Security £5k and Supplies & Services £4k.
- Sport Pitches - £21k (£18k reported at period 8). Overspend on Salaries £2k, Electricity £9k and under recovery of income £7k.
- Benefits - £21k (£14k over recovery reported at period 8). Estimated under recovery based on claimant activity recorded in the DWP claim as at the end of December.
- Public Conveniences - £14k (£14k reported at period 8). Overspends on Salaries £8k and Sewerage & Water charges £5k.

**Significant items mitigating the financial impact of the above and contributing to the period position,**

- Joint Waste Arrangement - £127k (£127k reported at period 8). Contract fees estimated figure based on latest position available from Lichfield District Council.
- Civil Parking Enforcement - £81k (£121k reported at period 8). Amount to be paid by Staffs County and returned from reserves for previous years' deficits.
- Corporate Finance - £124k (£108k reported at period 8). £50k Vacancy allowance offsetting overspends on various salaries budgets due to budgetary funding shortfall. IFRS Contingency £25k and Staffordshire Hoard £20k, budget offered up. Audit Fee £20k expected under spend on move to Grant Thornton. Government Grants £9k.
- Treasury Management - £41k (£67k reported at period 8). Underspend of £122k due to additional borrowing not being taken, partly netted off as £58k will no longer be charged to the HRA. Overspend of £15k Interest Payable to HRA due to change in the interest calculation due to HRA reform and £36k MRP due to changes in Icelandic repayments. Over recovery of £30k interest.
- Environmental Health - £24k (£17k reported at period 8). Underspend due to two vacant posts; part of budget is being used to pay for consultants and sickness cover.
- PR and Consultation - £23k (£20k reported at period 8). Underspends on External Communication £5k and Advertising £5k. £10k budget not required for Sector Research.
- Marmion House - £31k (£19k reported at period 8). Underspend on Electricity £15k, Franking Machine Charges £9k and an over recovery on Fees & Charges £5k.

- Health Agenda - £17k (£17k reported at period 8). Joint funding post under review, awaiting outcome of SCC restructure of service.
- Community Safety - £14k (£9k predicted at period 8). Underspend on salaries.
- Homelessness - £12k (£12k reported at period 8). Prevention schemes have reduced use of Bed & Breakfast accommodation offset by reduced income. Homes for Homeless scheme under review.
- Strategic Housing - £10k (£10k reported at period 8). Housing Strategy Statement reviewed every 3 years.
- Human Resources - £10k (£10k reported at period 8). Underspend on Provision of Occupational Health £5k and External Support £5k.
- Training and Development - £10k (£10k reported at period 8). Competency Framework reserve will not be spent.

### **General Fund – Capital**

- The position at the end of December shows an underspend to profiled budget of £1.277m, mainly due to slippage on spend compared to predicted expenditure profiles at this stage of the year.
- The projected full year position identifies a projected net underspend of £132k (£120k reported at period 8). This is the Home Repairs Works in Default Scheme £120k as no external funding is available for this scheme, therefore not predicting any spend unless alternative funding can be found and Waste Management & Recycling Expansion £12k. There is a projected requirement to re-profile £978k into 2013/14 (£580k projected at period 8) re;
  1. Castle Mercian Trail, £340k, resources will need to be carried over into next financial year as it is unlikely that the Trail Partnership will be able to finalise the strategy for the trail exhibitions until after April 2013.
  2. Castle HLF, £262k, The HLF project is now into the capital works phase. This is nearing completion but there have been delays incurred due to poor weather so the capital works are more likely to be completed by the end of February 2013. The interpretation works will be completed at end of March 2013. However the completion of the whole project and the final deadline for the HLF money is December 2013, with some participation elements to be finished by July 2014.
  3. Private Sector Coalfields Funds, £114k, remaining funds will support the delivery of these services in 13/14.
  4. Replacement PC's, Printers & Servers, £86k, to be used to fund technology required in support of corporate change projects/agile working.
  5. Assembly Rooms Development, £60k, waiting for approval to award the contract from HLF. Finalising consultation plans with a launch planned for 12th January.

6. TT – Agile Working, Telephone & Corporate EDRMS, £30k, tender specification currently being drawn up in respect of our technology requirements (hardware/networks/infrastructure) in support of the agile working project.
7. Streetscene Tracking System, £30k, still pending outcome on new CRM system in Spring 2013.
8. Gazetteer Development, £24k, implementation to commence once replacement CRM system has gone live, so that the two can be integrated. Therefore budget requested to be re-profiled into 2013-14.
9. Designate New Cemetery Land, £20k, specification being prepared with view to tendering in January 2013.
10. Replacement ICT – Northgate M3, £8k, project & outstanding commitment to be reviewed & incorporated within corporate change programme.
11. Repair to River Bank Castle, £4k, final payment held on retainer to be paid on completion of works which are weather dependant. Remainder to be used as landscaping to compliment the Gateway project in the Castle grounds.

#### **Housing Revenue Account – Revenue**

- The position at the end of December shows a favourable situation of £1.416m.
- The projected full year position identifies a favourable variance against budget of £1.407m (£1.153m reported at period 8).

#### **Significant items currently identified relating to overspends/under achievement of income are,**

- Garage Rents - £77k (£76k reported at period 8). Rental income shortfall due to the continuing increase in voids. A number of garage sites are currently being considered for re-development for social housing.
- General - Operations - £22k (£4k underspend predicted at period 8). Salaries overspend £30k, Rents £5k over recovery.

#### **Significant items mitigating the financial impact of the above and contributing to the predicted outturn position,**

- Contribution to Repairs Account - £1.24m (£960k reported at period 8). Underspend due in part to a reduced repairing obligation under the repairs policy, competitive procurement and reduced SOR costs, improved links between response and planned works – together with ongoing robust management of new contract arrangements.
- Rents - £123k (£129k reported at period 8). Projected outturn over recovery against budget partly due to a quicker turnaround of void properties reducing overall void levels.
- Item 8 Debit - £58k (£58k reported at period 8). Underspend due to additional borrowing not being taken.

- General Business Support - £22k (£22k reported at period 8). £19k Audit fee as 40% reduction in costs expected. £11k Salaries as post holder on secondment offset by £21k payments for temporary staff.
- Sheltered Housing General – £20k (£20k reported at period 8). Underspend identified to offset shortfall in income at Sheltered schemes due to cut in Supporting People funding
- Housing Advice - £16k (£16k reported at period 8). Sanctuary scheme under review.
- Interest Internal Balances - £15k (£17k reported at period 8). Over recovery of income as a result of changes to interest calculation due to HRA reform.
- Tenant Participation - £11k (£7k predicted at period 8). Underspend of £28k on Tenant Consultation of which £20k reserve to be requested for HomeLoss payments.

### **Housing Revenue Account – Capital**

- The position at the end of December shows an underspend to profiled budget of £2.648m, which appears to be a profiling variance.
- The projected full year position identifies a projected net underspend of £754k (£754k reported at period 8). This is Window & Door Renewals £701k, Kitchen Renewals £443k and Electrical Upgrades £21k offset by virements to Bathroom Renewals £220k, Structural Works £150k and Roofing Overhaul & Renewals £41k. There is a projected requirement to re-profile £1.175m into 2013/14 (£315k reported at period 7) re;
  1. Kerria Estate Project, £500k, £150k projected to be spent.
  2. Gas Central Heating Upgrade & Renewals, £200k, new contract with Morrison's planned replacement programme commencing end of August 2012. Consultancy agreement let for upgrades to 2 sheltered housing schemes.
  3. Fire Upgrades to Flats, £195k, these works cannot proceed until compliance audits are carried out. The reports will not be made available until March/April 2013.
  4. Kitchen Renewals, £160k.
  5. High Rise Lift Renewals 2012, £120k, the lifts to be refurbished have now been identified but with manufacture and planning times allowed for it is unlikely that works will be completed before year-end.



REF	ACTIVITY	OPTIONS	AGREED ACTION	ACTION BY / WHEN	PROGRESS
<b>1</b>	<b>FINANCIAL ISSUES</b>				
1.1	Budget Monitoring & Control		Managers have been commissioned by CMT to review budgets to identify potential actions to mitigate projected overspending and to restrict spend to essential areas.	Directors & Budget Holders	Ongoing
1.2	<u>Forward Look:</u> – Medium Term Financial Strategy (MTFS)		Investigation into significant variances, to identify reasons for the changes and implement 'lessons learned' to reduce the risk of future occurrences.	Findings incorporated within Executive Board's provisional consideration for the impact on 2013/14 (onwards) financial planning.	Executive Board will be given report on outturn situation for consideration and implications for the MTFS

	YTD Outturn	Projected Outturn	
	Period 09	Period 09	
GENERAL FUND	Over/(Under) Spends £000's	Over/(Under) Spends £000's	Comments
<b>CHIEF EXECUTIVE'S OFFICE</b>			
<i>Director Transformation &amp; Corporate Performance</i>			
<b>PR and Consultation</b>			
External Communications	(3)	(5)	Expected underspend
Advertising	(3)	(5)	Expected underspend
Recycling Promotion	(2)	(3)	Budget not likely to be spent
Sector Research	0	(10)	Budget not required
<b>Head of Customer Services</b>			
<b>Customer Services</b>			
Line Rental Main Switchboard	(12)	(15)	Savings against current budgetary provision, plus receipt of £7k credit against previous bills
Contribution to Reserve	0	15	Underspend above to fund Shopmob grant £5k in 2013-14, plus further £10k to assist in funding new Telephony requirements currently out to tender
<b>Tourist Information Service</b>			
Salaries	10	10	Due to shortfall in budgetary funding, plus casual cover for staff sickness
<b>TIC Third Party Ticket Sales</b>			
Ticket Sales	7	8	Shortfall in commission from ticket sales
<b>Head of Organisational Development</b>			
<b>Human Resources</b>			
Provision of Occupational Health	(5)	(5)	Expected underspend
External Support	0	(5)	Budget unlikely to be required
<b>Training and Development</b>			
Contribution from Reserve	(10)	(10)	Competency Framework reserve which will not now be spent
<b>Other minor non-significant variances</b>	(5)	0	
<b>CHIEF EXECUTIVE'S OFFICE</b>	(23)	(25)	
<b>EXECUTIVE DIRECTOR CORPORATE SERVICES</b>			
<b>Corporate Director Resources</b>			
Salaries	8	10	Overspend due to shortfall in salaries budgetary funding
<b>Solicitor and Monitoring Officer</b>			
<b>Solicitor to the Council</b>			
Legal Fees	(14)	0	Budget vired from salaries underspend to fund provision of external legal advice
<b>Electoral Process</b>			
Software Support Licences	2	(23)	One-off budgets established to fund requirements relating to Individual Voter Registration, to be requested to transfer to reserve to meet costs now expected to fall due in 2013/14 (delay in legislation)
Computer Equipment	0	(6)	
Contribution to Reserve	0	29	Requirement to transfer underspent budgets above to reserve
<b>Land Charges</b>			
Land Charges	(8)	0	Income above budget to date
<b>Head of Benefits</b>			
<b>Benefits</b>			
Net of Expenditure & Subsidy Income	45	11	Based on position as at end December
Bad Debt Provision	0	10	Based on position as at end December
<b>Benefits Administration</b>			
Salaries	10	12	Overspend due to budgetary funding shortfall 'vacancy allowance.'
Overtime	(20)	(26)	Underspent budget funded from DWP grant, to be requested to transfer to reserve at year end
Various Supplies and Services	(28)	(12)	Various budgets underspent year to date, current projected outturn includes £7k underspend on Postage budget
Contribution to Reserve	0	26	Underspent overtime budget to be requested to transfer to reserve at year end

GENERAL FUND	Over/(Under) Spends £000's	Over/(Under) Spends £000's	Comments
<b>Head of Internal Audit</b>			
<b>Internal Audit</b>			
External Support	(3)	(7)	Remaining budget not expected to be spent
<b>Director of Technology &amp; Corporate Programmes</b>			
<b>ICT and Transformation</b>			
Salaries	19	28	Overspend due to shortfall in salaries budgetary funding
Hardware Maintenance	(11)	(18)	Offsetting overspend on software maintenance & external service provision
Software Maintenance	5	5	Overspend offset by underspends on other budgets
Application Software	(26)	0	Underspent pending requirements re agile working
Various other supplies and services	(30)	(11)	Small underspends projected against Training, Data Protection and Miscellaneous budgets
External Service Provision	1	21	Income budget increased this year in expectation of additional income from shared service provision, which is now unlikely to be received
<b>Director of Finance</b>			
<b>Corporate Core</b>			
Subscriptions - Corporate	(5)	(5)	Underspend against budget
<b>Corporate Finance</b>			
Vacancy Allowance	0	(50)	Offsetting overspends on various salaries budgets due to budgetary funding shortfall
IFRS Contingency	0	(25)	Budget unlikely to be spent
Staffordshire Hoard	0	(20)	Offsetting £4k overspend on Castle & remaining budget offered up
Audit Fee	(8)	(20)	Expected underspend on move to Grant Thornton
Government Grants	(19)	(9)	Includes receipt New Burdens grant re Community Right to Challenge, which was not budgeted
<b>Treasury Management</b>			
External Interest Payable	(91)	(122)	New borrowing below budgeted amount
Interest Payable to HRA	11	15	Changes to interest calculation due to HRA reform
Minimum Revenue Provision	27	36	Budget based on higher forecast Icelandic capitalisation reduction
Housing Revenue Account	44	58	New borrowing below budgeted amount
Misc Interest & Dividends	(22)	(30)	Estimated over recovery of interest
<b>Procurement</b>			
External Support	0	(5)	Predicted underspend assuming budget not required to be spent
<b>Head of Revenues</b>			
<b>Council Tax</b>			
Legal Fees	(8)	(4)	Predicted underspend
Court Costs	(10)	0	Income above budget to date
<b>Other minor non-significant variances</b>	(44)	(12)	
<b>EXECUTIVE DIRECTOR CORPORATE SERVICES</b>	(175)	(144)	
<b>ASSETS AND ENVIRONMENTAL SERVICES</b>			
<b>Commercial Property Management</b>			
Rental Income	38	15	Based on current level of occupation
<b>Industrial Properties</b>			
Rental Income	64	43	Based on current level of occupation
Business Rates	(9)	(9)	Reduction in payment off Business rates on vacant units
Provision for Bad debts	(14)	(14)	Saving as at end of the period, however potential for full requirement by year end position will be closely monitored and updated throughout the year
<b>Marmion House</b>			
Electricity	(10)	(15)	Estimated outturn based on current expected usage till the year end

GENERAL FUND	Over/(Under) Spends £000's	Over/(Under) Spends £000's	Comments
<b>Outside Car Parks</b>			
Refundable Deposits - Henry Boot	(5)	(4)	Reduction in amount payable to Henry Boot as a result of less income being received on Spinning School Lane car park based on current usage and predictions. The situation is monitored closely and may change depending on usage levels between now and year end. Some anticipated underspend being used to meet increased costs of cash collection
Fees & Charges	2	37	12.5% reduction in occupancy levels compared to last years figures - in line with national trends. Substantial increase in income for Bolebridge for August probably attributable to the wet Summer holidays leading to an increase in cinema usage. Better than expected income for December.
<b>Civil Parking Enforcement</b>			
Miscellaneous Income	0	(81)	Amounts to be paid by Staffs County and returned from Reserves for previous years deficits. £51k received from county in January.
<b>Amington Depot</b>			
Salaries	3	3	Vacant post for Gateman covered by Street Scene staff. Future of this is still under discussion
<b>Environmental Health</b>			
Salaries and Overtime	(11)	(14)	2 vacant posts. Part of budget is being used to pay for consultants and sickness cover
<b>Taxi &amp; Private Hire Vehicles</b>			
Salaries	(10)	(5)	Vacant post. Future of this is still under discussion
<b>Licensing Act</b>			
Annual Fees/Applications	(17)	(7)	Income received in advance of profiled budget. Out turn based on prior year trends
<b>Pollution Control</b>			
Consultants Fees	0	(10)	Air Quality Assessment to be undertaken 2013/2014. Funding released from contingency during 2012/2013 therefore temporary reserve will be requested
Contribution to reserves	0	10	
<b>Joint Waste Arrangement</b>			
Contract Fees	(12)	(127)	Estimated figure based on latest position available from LDC
<b>Cemeteries</b>			
Repair and Maintenance of Monuments	(9)	(13)	Expenditure reduced to offset reduced income - situation will be continually reviewed. However there may be some further spend required on health and safety grounds should any arise
Fees and Charges	13	16	Reduction in income - position will be closely monitored and updated throughout the year
<b>Public Spaces</b>			
Salaries	11	15	Overspend due to salaries budgetary funding shortfall (vacancy allowance)
Supplies and Services	15	16	Additional costs due to Diamond Jubilee and Olympic celebrations - compensatory savings made elsewhere within the service
<b>Trees</b>			
Various Supplies and Services / Income	12	14	Increase in costs of vehicle hire; Reduced income from Housing through a combination of factors leading to some works having to be externalised and significant increase in insurance claims requiring external support. Potential over winter to increase further costs due to weather conditions.
<b>Street Wardens</b>			
Salaries	9	12	Overspend due to salaries budgetary funding shortfall (vacancy allowance)
<b>Other minor non-significant variances</b>	(38)	(4)	
<b>ASSETS AND ENVIRONMENTAL SERVICES</b>	32	(122)	

GENERAL FUND	Over/(Under) Spends £000's	Over/(Under) Spends £000's	Comments
<b>HOUSING &amp; HEALTH</b>			
<b>General Fund Housing</b>			
Actuarial Strain Payments	10	10	Costs associated with flexible retirement
<b>Homelessness</b>			
Provision for Bad Debts	(4)	0	Provision based on current level of arrears, subject to change
Bed & Breakfast Cost	(34)	(45)	Prevention schemes have reduced use of Bed & Breakfast accommodation
Homes for Homeless	(9)	(12)	Under review
Bed & Breakfast Income	34	45	Reduced income offset by reduced expenditure
<b>Homelessness Prevention Schemes</b>			
Repossession Prevention	(50)	(45)	Demand led scheme, grant funded
Contribution to Reserves	0	45	Reserve will be requested at year end to carry forward any unused grant
<b>Strategic Housing</b>			
Housing Strategy Statement	(6)	(10)	Strategy reviewed every 3 years
<b>Homelessness Strategy</b>			
Homelessness Prevention	(107)	(220)	Projects to utilise the grant funding are currently being reviewed.
Repossession Prevention	(36)	(35)	Demand led scheme, grant funded
Contribution to Reserves	0	255	Reserve will be requested at year end to carry forward any unused grant
<b>Health Agenda</b>			
Health Promotions Joint Funding	(9)	(17)	Post under review, awaiting outcome of SCC restructure of service
<b>Other minor non-significant variances</b>	(31)	(1)	
<b>HOUSING &amp; HEALTH</b>	(242)	(30)	
<b>COMMUNITIES, PLANNING &amp; PARTNERSHIPS</b>			
<b>Development Control</b>			
Fees & Charges Planning Apps	28	35	Several new developments are being discussed. As yet it is unclear if the applications will be made before the end of the financial year
<b>AD Strategic planning &amp; Dev</b>			
Other Expenses	0	(35)	Community Infrastructure Levy. Implementation slipped into 2013/14 options are still being considered. Temporary reserve will be needed
External Support	(10)	(17)	PAS Planning improvement grant. Waiting on update from PAS. Temporary Reserve will be needed
Contribution to Reserves	10	52	Reserves will be requested to carry unspent PAS grant and CIL into next financial year
<b>Conservation</b>			
Conservation Grants	0	(20)	Grants not paid in line with profile. Underspend will be reserved for potential large scheme next year
Contribution to Reserves	0	20	Temporary reserve will be requested to carry unspent conservation grants into next financial year
<b>Local Development Framework</b>			
Local Development Framework	0	(10)	Local Plan likely to be adopted in May 2013. Temporary reserve will be requested to meet any costs in the next financial year.
Contribution to Reserves	0	10	Temporary reserve will be requested to carry unspent LDF budget into next financial year
<b>Dev. Plan Local &amp; Strategic</b>			
Salaries	(7)	(9)	Member of staff on career break
Contribution to Reserves	0	9	Reserve will be requested to meet any potential superann liability for employee on career break
Temporary Staff	0	(9)	Budget was part of business case which supported VR.
Contribution to Reserves	0	9	Reserve will be requested to carry unspent budget for temporary staff into next financial year .
<b>DD - Communities, Planning &amp; Partnerships</b>			
Salaries	5	7	Overspend due to salaries budgetary funding shortfall (vacancy allowance)

GENERAL FUND	Over/(Under) Spends £000's	Over/(Under) Spends £000's	Comments
<b>Locality Working- Glascote</b>			
Education Campaigns	0	(20)	Prudent use of budget has enabled scheme to be continued into 2013/2014. Temporary reserve will be sought
Contribution to Reserves	0	20	Temporary reserve will be requested to carry unspent budget into next financial year
<b>Locality Working - Belgrave</b>			
Education Campaigns	0	(6)	Prudent use of budget has enabled scheme to be continued into 2013/2014. Temporary reserve will be sought
Contribution to Reserves	0	6	Temporary reserve will be requested to carry unspent budget into next financial year
<b>Tamworth Golf Centre</b>			
Bad Debt Provision	15	15	Based on debts in respect of 2011/2012
<b>Assembly Rooms</b>			
Salaries and Wages	0	9	Overspend in part due to salaries budgetary funding shortfall (vacancy allowance). There are savings in other areas across the service that in part compensate
<b>Assembly Rooms Bar</b>			
Bar Sales and Catering Sales	14	21	Bar sales are under recovered. Underspends of £5k across the cost centre have been identified to mitigate this in part.
<b>Pleasure Grounds</b>			
Salaries and Wages	17	25	Additional hours are being worked to cover cardiac courses funded by PCT
Gymnasium	(10)	(25)	Income will be received from PCT to run cardiac courses
<b>Castle &amp; Museum</b>			
Wages	4	5	Using casual staff to cover holidays and resources have been needed to cover member of staff on maternity leave.
Admission Fees	(13)	(12)	Budget was set at prudent level as it was unclear how the major building works at the Castle would impact on visitor levels.
<b>Castle Shop Trading Account</b>			
Sale of Souvenirs	8	12	Visitors are not spending in the shop. The lack of toilet facilities during the building works are discouraging visitors from remaining at the castle after their tour. This should be offset by an under spend of £3k on Stock purchases for resale
<b>Castle Schools Education</b>			
Wages	0	(6)	During major capital building works between July to February there is no access to public toilets which prevents school visits.
Schools Programme - Income	0	11	During major capital building works between July to February there is no access to public toilets which prevents school visits.
<b>Castle Events</b>			
Split Profit Ticket Income	8	12	Offset by under spend of £5k on expenses as less events are being held
<b>Staffordshire Hoard</b>			
Wages	0	4	Use of invigilators to ensure security of the Hoard Exhibition. Offset by an underspend of the £20k ( net £16k ) Staffordshire Hoard Contingency budget
<b>Community Leisure Management</b>			
Salaries	6	7	Overspend due to salaries budgetary funding shortfall (vacancy allowance)
<b>Community safety</b>			
Salaries	(8)	(10)	Employee on maternity leave & others not in pension fund although budgeted for. Part time post has been vacant since December
<b>Play Development</b>			
Consultants Fees	(7)	(7)	Scheme being delivered in a different manner
Registrations	10	10	Scheme being delivered in a different manner
<b>Other minor non-significant variances</b>	(87)	(63)	
<b>COMMUNITIES, PLANNING &amp; PARTNERSHIPS</b>	(17)	50	
<b>GENERAL FUND</b>	(425)	(271)	

HOUSING REVENUE ACCOUNT	Over/(Under) Spends £000's	Over/(Under) Spends £000's	Comments
<b>HOUSING &amp; HEALTH</b>			
<b>General - Business Support</b>			
Salaries	(9)	(11)	Substantive postholder on secondment
Payments for Temporary Staff	16	21	Cover for above post
Audit Fee	0	(19)	40% reduction in costs expected
<b>General - Operations</b>			
Salaries	0	30	Regraded post and backdated costs
Software Maintenance & Improvements	9	0	Ongoing upgrades to Orchard system are expected to use full budget
<b>Allocations</b>			
Contribution to Reserves	0	20	Reserve to be requested at year end to carry forward any unused budget for HomeLoss payments
Financial Incentive to Move	(13)	(15)	Demand led and subject to availability of suitable properties. Potential underspend earmarked for HomeLoss payments as per Cabinet report
<b>Income Management</b>			
Printing & Stationery	(9)	(10)	Estimated underspend
<b>Regeneration Project</b>			
Consultants Fees	(18)	0	No outturn variance expected
<b>Caretakers</b>			
Electricity	(16)	0	Multiple sites
<b>Sheltered Housing General</b>			
Maintenance and Security	(13)	(20)	Underspend identified to offset shortfall in income at Sheltered schemes due to cut in Supporting People funding
<b>Tenant Participation</b>			
Support - Tenant Consultation	(22)	(28)	Potential underspend earmarked for HomeLoss payments as per Cabinet report
Contribution to Reserves	0	20	Reserve to be requested at year end to carry forward any unused budget for HomeLoss payments
<b>Housing Advice</b>			
Sanctuary Scheme	(15)	(20)	Scheme currently under review
<b>Womens Refuge</b>			
Service Charge - Flats	21	25	Management of refuge passed to Pathways. Shortfall in income offset by underspends on expenditure budgets
<b>Repairs Contract</b>			
Payments for Temporary Staff	33	45	Cost of additional staff to be recharged to Capital scheme/Repairs contract
TBC Capital Works	(25)	(34)	Cost of additional staff to be recharged to Capital scheme/Repairs contract
Housing Repairs Account	(8)	(11)	Cost of additional staff to be recharged to Capital scheme/Repairs contract
<b>HRA Summary</b>			
Contribution to the Repairs Account	(1,189)	(1,240)	Multiple Contracts, of which the Responsive Repairs contract is currently £575K underspent. The predicted outturn underspend is due in part to a reduced repairing obligation under the repairs policy, competitive procurement and reduced SOR costs, improved links between response and planned works – together with ongoing robust management of new contract arrangements.
Provision for Bad Debts	(35)	0	Provision based on current level of arrears which are expected to rise due to the impact of the welfare reforms
Item 8 Debit	(44)	(58)	New borrowing below budgeted amount
Rents	(97)	(123)	Projected outturn over recovery against budget partly due a quicker turnaround of void properties reducing overall void levels
Garage Rents	59	77	Rental income shortfall due to the continuing increase in voids. A number of garage sites are currently being considered for re-development for social housing
Interest on Balances (Item 8 CR)	(11)	(15)	Changes to interest calculation due to HRA reform
<b>Other minor non-significant variances</b>	(30)	(41)	
<b>HOUSING REVENUE ACCOUNT</b>	<b>(1,416)</b>	<b>(1,407)</b>	

**CAPITAL PROGRAMME 2012-13 SUMMARY**

**Period 9 - Ledger Info @ 24/01/13**

Directorate	Budget b/f from 11/12	12/13 Predicted Spend	12/13 Project Budget (Incl b/f from 11/12)	Predicted Re-profile to 13/14	12/13 Resultant Variance	YTD Actuals	YTD Accruals	YTD Actuals + Accruals	YTD Budget	YTD Variance	Commitments
	£	£	£	£	£			£	£	£	£
CORPORATE SERVICES	119,140	222,557	371,140	148,202	-381	98,863.44	0.00	98,863.44	308,140	(209,276)	59,692
COMMUNITY SERVICES	1,036,490	2,143,580	3,105,580	829,900	(132,100)	842,979.99	16,810.03	859,790.02	1,927,910	(1,068,120)	291,648
GENERAL FUND TOTALS	1,155,630	2,366,137	3,476,720	978,102	(132,481)	941,843.43	16,810.03	958,653.46	2,236,050	(1,277,396)	351,341
HOUSING REVENUE ACCOUNT	3,690	5,890,387	7,819,870	1,175,000	(754,483)	1,100,312.01	723,853.39	1,824,165.40	4,472,060	(2,647,894)	358,868
<b>TOTAL APPROVED CAPITAL</b>	<b>1,159,320</b>	<b>8,256,524</b>	<b>11,296,590</b>	<b>2,153,102</b>	<b>(886,964)</b>	<b>2,042,155.44</b>	<b>740,663.42</b>	<b>2,782,818.86</b>	<b>6,708,110</b>	<b>(3,925,290)</b>	<b>710,208</b>
Specific Project Contingencies	130,000	0	130,000	130,000	0	0.00	0.00	0.00	130,000	(130,000)	0
<b>TOTAL (incl spec' contingencies)</b>	<b>1,289,320</b>	<b>8,256,524</b>	<b>11,426,590</b>	<b>2,283,102</b>	<b>(886,964)</b>	<b>2,042,155.44</b>	<b>740,663.42</b>	<b>2,782,818.86</b>	<b>6,838,110</b>	<b>(4,055,290)</b>	<b>710,208</b>
General Contingency	40,000	0	40,000	0	(40,000)	0.00	0.00	0.00	40,000	(40,000)	0
HRA General Contingency	0	0	0	0	0	0.00	0.00	0.00	0	0	0
Invest To Save Contingency	160,000	0	160,000	160,000	0	0.00	0.00	0.00	160,000	(160,000)	0
<b>ALL CAPITAL</b>	<b>1,489,320</b>	<b>8,256,524</b>	<b>11,626,590</b>	<b>2,443,102</b>	<b>(926,964)</b>	<b>2,042,155.44</b>	<b>740,663.42</b>	<b>2,782,818.86</b>	<b>7,038,110</b>	<b>(4,255,290)</b>	<b>710,208</b>



**Treasury Management Update – Period 9 - 2012/2013****Investments held as at 31<sup>st</sup> December 2012:**

Borrower	Deposit £m	Rate %	From	To	Notice
Lloyds TSB	1.00	2.70	03/10/2012	02/10/2013	-
Lloyds TSB	2.00	2.25	02/11/2012	01/11/2013	-
Lloyds TSB	1.00	1.90	12/11/2012	11/11/2013	-
Barclays Bank	1.00	0.46	15/11/2012	15/02/2013	
Barclays Bank	2.00	0.54	01/10/2012	02/01/2013	
Nationwide	1.00	0.42	14/12/2012	18/02/2013	
Bank of Scotland	2.00	3.10	06/03/2012	13/02/2013	
The Royal Bank of Scotland	2.00	1.20			95 days
Nat West	2.00	1.20	-	-	95 days
Nat West	2.00	0.95	-	-	30 days
Deutsche Bank – MMF	3.28	0.33*	-	-	On call
MMF - Ignis	4.00	0.43*	-	-	On call
MMF – PSDF	4.00	0.38*			On call
<b>Total</b>	<b>27.28</b>	<b>1.22 (avg)</b>			

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

**External Borrowing as at 31<sup>st</sup> December 2012:**

<b><u>Borrowing from PWLB</u></b>				
<b><u>Loan Number</u></b>	<b><u>Rate</u></b>	<b><u>Principal</u></b>	<b><u>Start</u></b>	<b><u>Maturity</u></b>
468372	11.625%	1,000,000	29/03/1990	18/08/2015
468478	11.750%	2,000,000	23/04/1990	18/02/2017
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
484204	5.125%	2,000,000	20/04/2000	18/10/2015
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
Total		<b>65,060,194</b>		

**ICELANDIC BANKING SITUATION (31/12/2012)**

	Deposit with;	Ref Number	Date Invested	Amount	%
1	GLITNIR	1696	10/10/2007	1,000,000	
	GLITNIR	1715	31/08/2007	1,000,000	
	GLITNIR	1754	14/12/2007	1,000,000	
	Total Principal			3,000,000	
	Estimated of Contractual or Interest due to point of administration (subject to currency exchange rate fluctuations)			140,911	
	Total of Claim			3,140,911	
	Repayments Received to date			(2,554,432)	*
	<b>Outstanding at 31/12/2012</b>			<b>586,479</b>	**

\*Partial repayment received on the 15th March 2012 in GBP/EUR/USD/NOK. The balance is currently being held in Icelandic Krone (ISK). Release of these funds is dependent on a change in Icelandic Law which currently does not allow the distribution of ISK outside the country. \*\*Interest will accrue on these funds until the date of final settlement and may also change due to exchange rate fluctuations.

- Best case recovery 100%

2	Heritable Bank	1802	12/09/2008	500,000	
	Heritable Bank	1803	15/09/2008	1,000,000	
	Total Principal			1,500,000	
	Interest due at point of administration 07/10/2008			5,127	
	Total of Claim			1,505,127	
	Repayments Received to date			(1,122,254)	74.56
	<b>Outstanding at 31/12/2012</b>			<b>382,874</b>	

- Current indications project an 85% recovery of our investments

3	Singer & Friedlander	1716	31/08/2007	1,000,000	
	Singer & Friedlander	1740	31/10/2007	1,000,000	
	Singer & Friedlander	1746	14/01/2008	1,000,000	
	Total Principal			3,000,000	
	Interest due at point of administration 08/10/2008			175,256	
	Total of Claim			3,175,256	
	Repayments Received to date			(2,413,194)	76.00
	<b>Outstanding at 31/12/2012</b>			<b>762,062</b>	

- Current indications project an 84 to 86.5% recovery of our investments

<b>Summary</b>					
	Total Principal			7,500,000	
	Interest			321,294	
	Total of Claim			7,821,294	
	Repayments Received to date			(6,089,880)	77.86
	<b>Outstanding at 31/12/2012</b>			<b>1,731,415</b>	

- 1 Registered Bank in Iceland - In Administration under Icelandic Law
- 2 Registered Bank in UK - In Administration in UK by Ernst & Young Under English Law
- 3 Registered Bank in UK - In Administration in UK by Ernst & Young Under English Law

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