

**REPORT TO:** CITY GOVERNANCE COMMITTEE – 17 FEBRUARY 2025

**REPORT ON:** REVENUE MONITORING 2024/2025

**REPORT BY:** EXECUTIVE DIRECTOR OF CORPORATE SERVICES

**REPORT NO:** 25-2025

## **1 PURPOSE OF REPORT**

- 1.1 To provide Elected Members with an analysis of the 2024/25 projected revenue outturn as at 30 November 2024 and the impact on the Council's overall balances position.

## **2 RECOMMENDATIONS**

- 2.1 It is recommended that the Committee:

- (a) note that as at 30 November 2024 the General Fund is projecting an overall overspend of £3.037m against the adjusted 2024/2025 Revenue Budget and the impact this has on the projected Council's General Fund Balances;
- (b) note the budget adjustments totalling £5.285m and detailed in the second column of Appendix A as virements to the previously approved Revenue Budget;
- (c) note that as at 30 November 2024 the Housing Revenue Account (HRA) is projecting an overspend of £3.898m against the adjusted HRA 2024/25 Revenue Budget and the impact this has on the element of the projected Renewal & Repair Fund balance earmarked to HRA;
- (d) authorise the Executive Director of Corporate Services to:
  - (i) take steps to control in year spend to reduce the projected overspends including by limiting overtime, ceasing avoidable expenditure on supplies and services;
  - (ii) further review earmarked balances and;
  - (iii) in consultation with Corporate Leadership Team identify further financial recovery options.
- (e) approve the action to capitalise a total of £1.2m of HRA expenditure to reduce cost pressures, set out in paragraph 8.3, and note if implemented this would reduce the HRA projected overspend to £2.698m. This would also increase the HRA Renewal and Repair Fund's projected balance at 31 March 2025 to £2.024m;
- (f) note the key strategic, operational and financial risks being faced by the Council outlined in Appendix B;
- (g) notes the current position on Leisure and Culture Dundee (LACD), as set out in paragraph 7.1.

## **3 FINANCIAL IMPLICATIONS**

- 3.1 The unallocated portion of the General Fund as at 30 November 2024 is projecting an overspend of £3.037m against the adjusted 2024/25 Revenue Budget. The impact this would have on the Council's General Fund Balances is outlined below:

<b>General Fund</b>	<b>Opening Balance 1 April 2024 £000</b>	<b>(Surplus) / Deficit for the Year £000</b>	<b>Projected Balance 31 March 2025 £000</b>
Earmarked Carry-forwards*	4,124	281	3,843
Organisational Change Fund	2,388		2,388
Covid cost related pressures*	2,750	700	2,050
Covid recovery measures	405		405
Service change initiatives	5,000		5,000
Roof Remedial Works	2,702	1,156	1,546
Cost of Living Pressures	200		200
Contribution to 2024/25 budget	6,640	6,640	0
Employability third sector	0	(1,150)	1,150
Other Earmarked Funds	3,934	384	3,550
Service concessions flexibility	39,773		39,773
<b>Total earmarked funds</b>	<b>67,916</b>	<b>8,011</b>	<b>59,905</b>
Unallocated Balance	9,815	3,037	6,778
<b>Total General Fund</b>	<b>77,731</b>	<b>11,048</b>	<b>66,683</b>

\* These balances will be drawn down as required during the year.

- 3.2 The projected revenue outturn includes savings from the approved financial recovery plan amounting to £1.615m, which were detailed in the October revenue monitoring report. As detailed in the same report, a further review of earmarked reserves identified a further £0.895m to offset the projected reserve together with a review of the corporate property costs overspend concluding £0.584m of these costs were eligible to be capitalised. Both proposals were approved by elected members at the City Governance Committee meeting on 20 January 2025. The total financial recovery plan to date therefore amounts to £3.094m and can be detailed as follows:

<b>Detail</b>	<b>Total Saving £000</b>
Chief Executive - reduce marketing activities	10
City Development - capitalisation of corporate property costs that meet eligibility criteria	834
City Development - use of uncommitted employability grants carried forward from last financial year	535
Corporate – use of unallocated general fund contingency	436
Corporate – use of earmarked reserves	1,279
<b>Total</b>	<b>3,094</b>

- 3.3 The approved budget included an allowance of 3% for the 2024/25 pay awards for both LGE and teachers. The CoSLA pay offer for LGE staff, of either 3.6% or an uplift of £0.67 per hour where this would be higher, was agreed and implemented from 1 April 2024 in the November 2024 payroll. In overall terms, the LGE pay offer was estimated to be an average increase of 4.27%. The pay offer for teachers was also 4.27%, effective from 1 August 2024. This report includes funding from Scottish Government of £2.212m in respect of the LGE pay award and £0.748m in respect of the teachers pay award. In addition, a one-off additional £0.601m relating to the 2023/24 pay awards has been received. Provision for the pay award is included within

contingencies and has not yet been allocated to service budgets. Officers estimate that the overall pay contingency will be underspent by £1.000m, which is reflected in this report.

- 3.4 The approved budget also included a provision of £2.000m to meet cost pressures within Children Services associated external childcare placements. It is noted that as at 30 November 2024 £0.829m of this has been utilised with the balance of £1.171m remaining in contingency and held to meet any further cost pressures should demand increase.
- 3.5 Based on the financial information available as at 30 November 2024 the HRA outturn position for 2024/25 is projecting an overspend of £3.898m. Further details are provided in section 8 of this report.

## 4 BACKGROUND

- 4.1 Following approval of the Council's 2024/25 Revenue Budget by the City Governance Committee on 29 February 2024, this report provides the projected revenue outturn position as at 30 November 2024, against the adjusted 2024/25 Revenue Budget.
- 4.2 The total 2024/25 Revenue Budget is £468.789m. For revenue monitoring purposes, the Council Tax Reduction Scheme budget of £13.772m is moved from expenditure to income and netted off against Council Tax income. This results in total budgeted expenditure of £455.017m for revenue monitoring purposes, as set out in Appendix A.
- 4.3 This report provides a detailed breakdown of service revenue monitoring information along with explanations of material variances against adjusted budgets. Where services are projecting a significant (underspend) or overspend against adjusted budget, additional details have been provided. Where service expenditure is on target and no material variances are anticipated, additional information has not been provided.
- 4.4 The forecast position is shown in more detail in the appendices to this report, as follows:

**Appendix A** shows the variances between budget and projected outturn for each service of the Council.

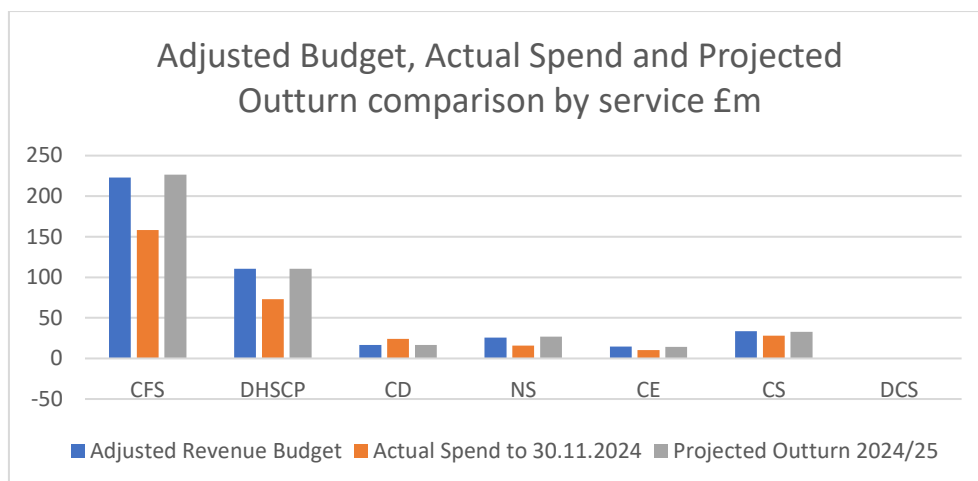
**Appendix B** lists the key strategic, operational and financial risks being faced by the Council.

## 5 GENERAL FUND SERVICES - MONITORING POSITION AS AT 30 NOVEMBER 2024

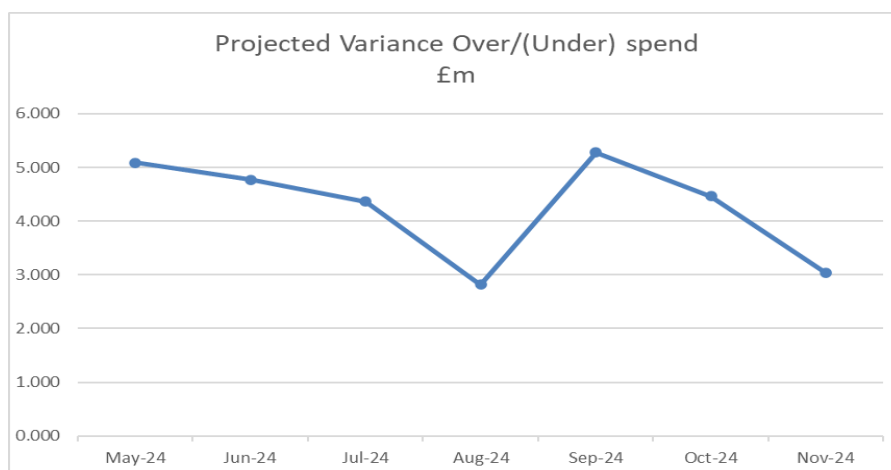
- 5.1 The forecast position as at 30 November 2024 for General Fund services is summarised below.

	(Under)/Over Spend as at 30 November £m	(Under)/Over Spend as at 31 October £m	Movement (from previous month) £m
Net Expenditure	3.934	5.350	(1.416)
Sources of Income	(0.897)	(0.891)	(0.006)
<b>Net projected reduction uncommitted balances</b>	<b>3.037</b>	<b>4.459</b>	<b>(1.422)</b>

The graph below details the comparison between each service's actual spend and projected outturn.



The graph below shows the projected variance over the reported periods.



5.2 The table below details the key factors which contributed to the movement from previous month.

	£m
Reduction of additional income in Neighbourhood Services from Network Flats anticipated in the final quarter of the financial year, due to the level of properties being converted and providing permanent accommodation	0.108
Increase in Capital Financing Costs overspend as a result of high interest rates and increased short-term borrowing rates	0.406
Decrease in the overspend in property costs within City Development as a result of capitalisation of property expenditure	(0.534)
Reduction in the projected overspend in Corporate Fleet due to savings that have been made as part of the fleet review	(0.344)
Projected underspend in Chief Executive staff costs due to vacancies	(0.115)
Use of earmarked reserves to fund cost pressures within Corporate Services	(0.383)
Use of earmarked reserves to fund costs pressures within Neighbourhood Services	(0.460)

## 6 DETAILED ANALYSIS

The following paragraphs summarise the main areas of variance by service along with appropriate explanations. These figures reflect movements for the full year to date.

### 6.1 Children & Families Services: £3.506m overspend

Oct £m		Nov £m
2.051	Projected overspend in teachers staff costs mainly relating to increased levels of use of supply cover and acting up allowance mainly due to sickness levels that have increased by 8% since the beginning of the year. In addition, a 50% reduction in the number of newly qualified teachers recruited compared to last year has also resulted in increased costs	1.983
1.137	Projected overspend in LGE mainly as result of demand for Additional Support Needs staff	1.137
0.136	Projected overspend in Children Services staff costs relating to sessional staff	0.324
0.528	Projected increase in Non-Domestic Rates payable due to the increase in poundage rate for properties with Intermediate and higher rateable values	0.528
0.291	Projected overspend in energy costs partly as energy consumption has not reduced as planned and standing charges have increased	0.218
0.172	Projected overspend in property costs due to repairs and maintenance	0.172
0.649	Projected overspend within supplies and services mainly relating to increased Tayside Contracts catering costs and computer licenses	0.649
0.121	Projected overspend on pupil transport relating to taxis and buses ordered by service	0.121
0.825	Projected overspend mainly within Children Services third party payments as a result of increased residential school placements, an increased number of families in receipt of Self-Directed Support and fostering and adoption fee increases	0.829
(0.825)	Use of contingency budget to offset projected Children Services third party payments overspend	(0.829)
0.325	Projected overspend within Early Years third party payments, mainly as rates in private nurseries have increased at a level greater than budgeted	0.325
0.151	Projected overspend in third party payments relating to operational costs of sport co-ordinators	0.151
(1.078)	Additional income relating to funding for unaccompanied asylum-seeking children	(1.078)
(0.857)	Additional income in education mainly relating to fees from parents and SEN income	(0.857)
(0.100)	Additional income relating to one off funding for Ukrainian Refugees	(0.102)

The Children and Families budget includes an assumption of £4.032m of grant funding for teachers that is dependent on maintaining teacher numbers. The basis of determining these and the application of exceptions, for example, in relation to Scottish Equity Funding and Pupil Equity Funding, is the subject of ongoing discussions between COSLA and the Scottish Government. Officers will continue to monitor this, and further updates will be provided to Committee as more information becomes available.

## 6.2 Dundee Health & Social Care Partnership (DHSCP)

The latest financial monitoring report presented to Dundee IJB projects an overspend of £8.773m for 2024/25 (utilising actual info for first 7 months to end October), with this information presented to Dundee IJB at its meeting on 11th December 2024. This projected overspend continues to exceed 2024/25 IJB Financial Plan where up to £4m had been identified and set aside in IJB Reserves to cover the planned in-year shortfall. Financial Recovery Plans have now been implemented in line with IJB Integration Scheme to minimise the in-year overspend and also return the IJB to a financially sustainable position, however further General Reserves of £4.8m are held to fund this additional overspend if required.

DHSCP is continuing to experience significant operational challenges in demand and demographics (notably the growth in Care at Home provision as a result of shift in care to help mitigate against hospital delayed discharges, unnecessary hospital admissions, reduce social care unmet need and reduce Care Home beds), and in particular staffing challenges (both recruitment and retention, sickness absence and premium cost of back-fill cover), complexity of needs in community settings, and the wider impact of deferred treatments on health and wellbeing following the pandemic period, all of which continue to impact on the projected financial position. Operational managers and finance team continue work to explore ways of mitigating the overspend through efficiencies, cost reduction, transformation and savings opportunities and any impact of these actions will be reported in due course.

Under the risk sharing arrangement reflected in the Integration Scheme, the Integration Joint Board (IJB) retains any underspend within its reserve balances for investment in integrated health and social care services in future years, however any shortfall (after utilising reserves and implementing the Financial Recovery Plans) would be shared proportionately between the Partner Bodies. Officers continue to liaise with Council (and NHST) colleagues to monitor any financial implication.

## 6.3 City Development: £0.210m overspend

Oct £m		Nov £m
1.640	Projected overspend in corporate property mainly due to costs of unplanned and health and safety related repairs, including £220k additional costs occurred for urgent works at Morgan Academy.	1.106
0.700	Forecasted reduction in income relating to the decrease in off-street parking income	0.700
(0.700)	Funded by earmarked Covid reserve to meet associated loss of income	(0.700)
0.501	Forecasted overspend in energy costs within City Development partly as energy consumption has not reduced as planned and standing charges have increased	0.501
0.173	Reflects projected increased provision for bad debts mainly as a result of commercial rents	0.173
0.224	Shortfall in projected Building Warrants income due to reduced number of large-scale projects	0.224
(0.144)	Additional rental income within Dundee House	(0.189)
(0.436)	Projected underspend in staff costs due to vacancies	(0.464)
(0.535)	Additional income due to carry forward of employability grant income no longer required	(0.535)
(0.429)	Additional recoveries of architect services fees	(0.429)
(0.200)	Use of On-Street Car Parking and other earmarked reserves to fund roads maintenance	(0.252)

Please note that this report assumes full 2024/25 cost recovery of Architectural Services, predominantly from HRA and capital projects.

Dundee's Low Emissions Zone (LEZ) scheme was launched on 31 May 2024. It is noted that the Transport (Scotland) Act 2019 states that all income from the Low Emission Zone must be first used to facilitate the scheme. It is forecast that income from the LEZ will decline over time and revenue received in the first year will be set aside to contribute to future years costs of operating and maintaining the LEZ infrastructure. To 30 November 2024, 9,191 fines were issued and receipts totalled £0.180m. Projected income for the year is £0.230m, which compares with estimated costs of £0.230m for operating the LEZ in 2024/25.

Fines are issued at values ranging from £60.00 for first offence rising to £960.00 for fifth offence. There is a 50% reduction in the value if the fine is paid within 14 days.

The above outturn assumes professional fees will be fully recovered, although there have been none billed to date. It is also noted the above position excludes any variance relating to Winter Maintenance which may occur if weather conditions are similar to previous years.

Please note that a detailed review of utilities charges is currently underway, the results of which will be reflected in a future Revenue Monitoring report.

#### 6.4 Neighbourhood Services: £1.163m overspend

Oct £m		Nov £m
1.103	Projected overspend in waste management third party payments, mainly relating to increased MEB Gates Fees, increased tonnage and forecasted lower electricity income expected to be gained from the excess revenue share for the waste to energy contract	1.040
-	Projected overspend in other housing property costs due to spend on fixture and fittings	0.209
0.285	Projected shortfall in income generated from trade waste and recyclables	0.295
0.597	Streetscene & Land Management: income mainly from projects, interment fees and ground maintenance activities are forecasted to be lower than budgeted	0.597
0.742	Reduction in expected income from old waste plant due operational issues and lower than expected electricity revenues due to ongoing market conditions	0.742
(0.899)	Projected underspend in staff costs due to vacancies	(0.973)
(0.144)	Additional income recovered for housing benefits relating to Bed & Breakfasts	(0.211)
(0.184)	Use of Ash Dieback and other earmarked reserves to fund above cost pressures	(0.644)

#### 6.5 Chief Executive: (£0.117m) underspend

Oct £m		Nov £m
-	Projected underspend in staff costs due to vacancies	(0.115)

#### 6.6 Corporate Services: (£0.857m) underspend

Oct £m		Nov £m
(1.422)	Projected underspend in staff costs due to vacancies	(1.422)
0.468	Projected overspend in supplies and services, mainly relating to IT licence fees, postage increases, audit fees and removal of Central Government funding for electoral registration	0.468
0.320	Projected shortfall in income relating to Scientific Services mainly due to under recovery	0.320

0.168	Anticipated reduction in other income including shortfalls on mailroom recharges and Department for Works and Pensions admin funding	0.168
-	Use of earmarked reserves to fund above cost pressures	(0.383)

6.7 Capital Financing Costs: £0.579m overspend

Oct £m		Nov £m
0.173	Capital Financing Costs are anticipated to be greater than expected due to interest costs being higher than budgeted due to the continuation of shorter-term borrowing whilst interest rates remain high. This being mitigated, where possible, through the deferral of capital repayments to future years for assets that are still under construction.	0.579

6.8 New Monies: (£1.790m) underspend

Reflects the share of additional £62.7m monies announced by Scottish Government after the budget was agreed that will now be used to replenish any balances used. In addition, the Council will receive a share of an additional £21.0m (£0.601m) which will go towards pay awards in excess of what has been budgeted.

6.9 Corporate Fleet: £1.872m overspend

Reflects the projected net overspend associated with the corporate fleet. The cost of the Council's fleet remains a budget pressure mainly due to rising expenditure in relation to the external hire of vehicles used by services together with the cost of parts and materials for vehicle repairs. This latest report shows a favourable movement of £0.344m, although the fleet review is ongoing to ensure the overall fleet utilised by services is in line with the budget provision available and that the true cost of fleet managed on behalf of external bodies is recovered accordingly and the outcome will be reported to members as part of future monitoring reports.

6.10 Council Tax: (£0.897m) underspend

Reflects the projected over-recovery of Council Tax income of £0.792m plus the projected underspend on Council Tax Reduction.

6.11 Empty Property Relief: £0.892m overspend

Reflects the projected overspend associated with the total devolved empty property relief awarded in the 2024/25 financial year. £0.482m of the projected overspend relates to an element of backdated relief awarded in the current financial year to rates charges for 2023/24.



## 7 EXTERNAL ORGANISATIONS

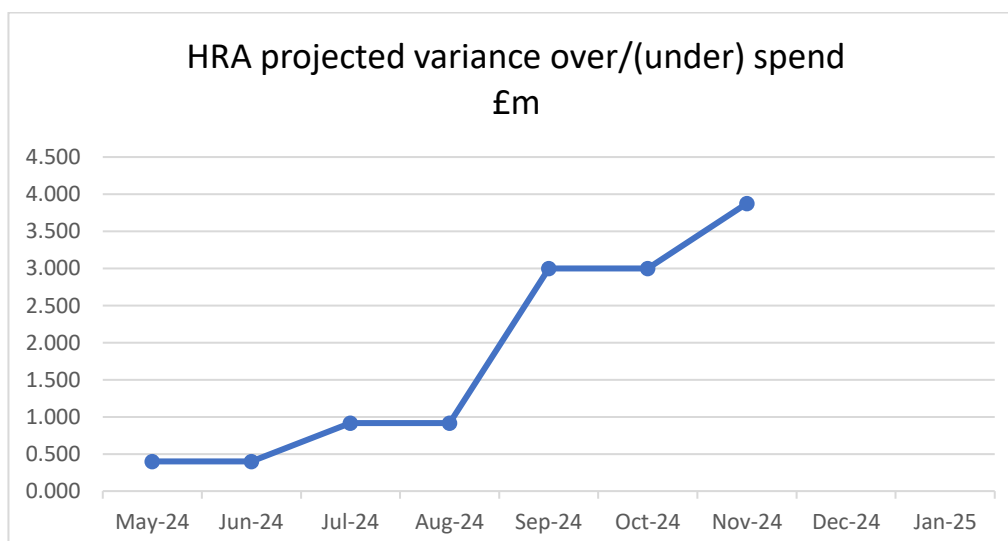
- 7.1 Leisure and Culture Dundee (LACD) suffered considerable income shortfalls during the Covid-19 pandemic, due to the effects of lockdowns and operating restrictions once facilities re-opened. It is recognised that, whilst facilities are now fully operational, income levels will take some time to be restored to pre-pandemic levels. To provide certainty, stability and time for Leisure and Culture Dundee to develop a balanced budget from 2024/25 onwards Dundee City Council confirmed its continuing financial support to cover the deficit position for a period until 31 March 2024. In December 2023, it was further agreed that the Chief Executive be authorised to extend the support to Leisure and Culture Dundee to 30 June 2024 should this be necessary. The Council will also continue to undertake cash flow management support to LACD to allow it to remain in credit at all times, and therefore have sufficient cash to continue to operate, thus allowing it to proceed as a going concern and meet its everyday cash liabilities. Any additional financial support provided will be met from reserves.
- 7.2 Our budget includes the assumption that Tayside Contracts will return a surplus in 2024/25, our share of which will be £0.343m. The latest projection (as at 30 September 2024) is that the Council share of surplus will be £0.232m. Please note we have set aside an allowance for Tayside Contracts pay awards within our pay contingency and will track the cost of Tayside Contracts services against service and central budgets.

## 8 HOUSING REVENUE ACCOUNT - MONITORING POSITION AT 30 NOVEMBER 2024

- 8.1 The forecast position as at 30 November 2024 for the HRA is summarised below:

	(Under)/Over Spend as at 30 November £m	(Under)/Over Spend as at 31 October £m	Movement (from previous month) £m
Net Expenditure	4.680	3.450	1.230
Sources of Income	(0.782)	(0.450)	(0.782)
<b>Net over/ (underspend)</b>	<b>3.898</b>	<b>3.000</b>	<b>0.898</b>

The graph below shows the projected variance over the reported periods.



Please note that the forecast position is compared to the HRA budget as adjusted following the approval of the Housing Repairs and Relet Plan (report 139-2024 approved by the Neighbourhood Regeneration, Housing and Estate Management Committee on 13 May 2024

refers). This report outlined additional expenditure of £4.845m to fund the existing repairs and relets backlog that were planned to be funded by savings amounting to £2.250m and a contribution of £2.595m from the Renewal & Repair Fund.

- 8.2 The key variances that make up the November position are shown in the table below together with a comparison to the previous month. These figures reflect movements for the full year to date.

<b>Oct £m</b>		<b>Nov £m</b>
0.500	Projected overspend in property costs mainly relating to additional void costs due to empty properties being let for longer than budgeted.	0.500
0.690	Reflects additional expenditure on unmetered landlord supplies and gas safety maintenance and emergency repairs	0.653
1.000	Reflects additional repairs and planned maintenance including specialist works in relation to damp and mould treatments and additional works in multi storey developments	1.483
0.500	Additional recharge through Repairs and Maintenance Partnership as a result of greater than budgeted pay award	0.360
(0.390)	Reflects lower than expected expenditure on relets due to alternative strategy for decoration	(0.188)
(0.105)	Overspend on Planned Maintenance due to saving identified in relets and repairs recovery plan not materialising	0.183
0.243	Reflects greater than anticipated spend on various other costs including energy, health & safety, cleaning and other property costs	0.243
1.171	Capital Financing Costs are anticipated to be greater than expected due to interest costs being higher than budgeted due to the continuation of shorter-term borrowing whilst interest rates remain high	1.321
-	Projected overspend in supplies and services mainly relating to additional storage costs and pest control services	0.148
-	Anticipated underspend in staff costs due to vacancies	(0.305)
(0.450)	Additional rental income	(0.500)

- 8.3 A review has identified expenditure totalling £1.2m that would be eligible to be capitalised to reduce revenue cost pressures. If implemented this would reduce the above projected overspend to £2.698m. This would also increase the HRA Renewal and Repair Fund's projected balance at 31 March 2025 to £2.024m.

- 8.4 Any final variance adjusted against the Renewal & Repair Fund and is projected to be as follows:

<b>Oct £m</b>	<b>HRA Renewal and Repair Fund</b>	<b>Nov £m</b>
7.317	Opening Balance as at 1 April 2024	7.317
(3.000)	<u>Less</u> Projected Overspend to 31 March 2024	(3.898)
(2.595)	<u>Less</u> Use of HRA Renewal and Repair Fund towards Repairs & Relets Plan	(2.595)
<b>1.722</b>	<b>Projected Balance as at 31 March 2025</b>	<b>0.824</b>

## 9 RISK ASSESSMENT

- 9.1 In preparing the Council's 2024/25 Revenue Budget, the key strategic, operational and financial risks faced by the Council over this period were considered. To alleviate the impact these risks may have if they occur, a number of general risk mitigation factors are utilised by the Council.

- 9.2 The key risks in 2024/25 have been assessed both in terms of the probability of whether they will occur and the severity of their impact on the Council should they indeed happen. These risks have been ranked as either zero, low, medium or high. Details of this risk assessment are included in Appendix B to this report. Any changes to the assessment from the previous reporting period, together with any additional comments included, are highlighted in bold type.

## **10 POLICY IMPLICATIONS**

- 10.1 This report has been subject to the Pre-IIA Screening Tool and does not make any recommendations for change to strategy, policy, procedures, services or funding and so has not been subject to an Integrated Impact Assessment. An appropriate senior manager has reviewed and agreed with this assessment.

## **11 CONSULTATIONS**

- 11.1 The Council Leadership Team were consulted in the preparation of this report.

## **12 BACKGROUND PAPERS**

- 12.1 None.

**ROBERT EMMOTT**  
**EXECUTIVE DIRECTOR OF CORPORATE SERVICES**

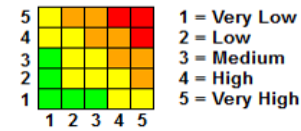
**05 FEBRUARY 2025**

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DUNDEE CITY COUNCIL									
2024/2025 REVENUE OUTTURN MONITORING									
PERIOD 1 APRIL 2024 - 30 NOVEMBER 2024									
	Approved		Adjusted			Projected	Previous	Movement	Actual
	Revenue	Total	Revenue	Actual	Projected	Variance	Months	Since	30.11.2024
	Budget	Budget	Budget	Spend to	Outturn	Over/(under)	Projected	Previous	as a % of
	2024/25	Adjustments	2024/25	30.11.2024	2024/25	spend	Variance	Month	Adjusted
	£m	£m	£m	£m	£m	£m	£000	£000	Budget
<b>General Fund Services</b>									
Children & Families	213.996	9.053	223.049	158.197	226.555	3.506	3.470	0.036	71%
Dundee Health & Social Care Partnership	110.180	0.473	110.653	73.046	110.653	0.000	0.000	0.000	66%
City Development	12.235	4.355	16.590	24.029	16.800	0.210	0.869	(0.659)	145%
Neighbourhood Services	28.439	(2.764)	25.675	15.798	26.838	1.163	1.515	(0.352)	62%
Chief Executive	13.835	0.692	14.527	10.243	14.410	(0.117)	0.000	(0.117)	71%
Corporate Services	33.568	0.221	33.789	27.921	32.932	(0.857)	(0.474)	(0.383)	83%
Construction Services	0.000		0.000	0.536	0.000	0.000	0.000	0.000	
	412.253	12.030	424.283	309.769	428.188	3.905	5.380	(1.475)	73%
Capital Financing Costs / Interest on Revenue Balances	22.429		22.429	20.699	23.008	0.579	0.173	0.406	
Contingencies:									
- General	0.500	(0.044)	0.456		0.020	(0.436)	(0.436)		
- Budget growth/Cost Pressures	13.278	(8.018)	5.260		4.260	(1.000)	(1.000)		
- New monies	0.599	1.317	1.916		0.126	(1.790)	(1.790)		
Tayside Contracts surplus	(0.343)		(0.343)		(0.232)	0.111	0.111		
Corporate Fleet	3.023		3.023	3.152	4.895	1.872	2.216	(0.344)	
Miscellaneous Items	(2.044)		(2.044)	(1.363)	(2.044)				67%
Discretionary Non Domestic Rates (NDR) Relief	0.392		0.392	0.485	0.392	0.000	0.000		124%
Supplementary Superannuation Costs	2.938		2.938	1.818	2.738	(0.200)	(0.196)	(0.003)	62%
Tayside Valuation Joint Board	0.945		0.945	0.620	0.945				66%
Empty Property Relief Devolution	1.048		1.048	1.940	1.940	0.892	0.892		185%
<b>Total Expenditure</b>	<b>455.017</b>	<b>5.285</b>	<b>460.302</b>	<b>337.121</b>	<b>464.237</b>	<b>3.934</b>	<b>5.350</b>	<b>(1.416)</b>	<b>73%</b>
<b>Sources of Income</b>									
General Revenue Funding	(304.241)	(5.990)	(310.231)	(210.061)	(310.231)				68%
Contribution from National Non Domestic Rates (NNDR) Pool	(73.695)		(73.695)	(49.130)	(73.695)				67%
Council Tax	(63.906)		(63.906)	(13.667)	(64.803)	(0.897)	(0.891)	(0.006)	21%
Assumed SPPA Teachers Superannuation Contrib	(2.280)		(2.280)	(1.520)	(2.280)	0.000	0.000		67%
Use of Capital Grant to fund pay award			0.000		0.000				
Use of Balances -									
Balance on Covid Recovery Fund	(6.640)		(6.640)		(6.640)				0%
Committed Balances c/f	0.000	(0.281)	(0.281)		(0.281)				
Earmarked funds	0.000	1.085	1.085		1.085				
Service concessions	(4.255)		(4.255)		(4.255)				0%
Change Fund	0.000		0.000		0.000				
<b>(Surplus)/Deficit for the year</b>	<b>0.000</b>	<b>0.099</b>	<b>0.099</b>	<b>62.744</b>	<b>3.136</b>	<b>3.037</b>	<b>4.459</b>	<b>(1.422)</b>	
<b>(Surplus)/Deficit for Housing Revenue Acct</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>(12.162)</b>	<b>3.898</b>	<b>3.898</b>	<b>3.000</b>	<b>0.898</b>	

## Risks - Revenue Assessment

## Corporate Risk Matrix



Risk Title	Causes	Impact	Inherent Risk	Controls	Residual Risk (Previous Month)	Residual Risk (Current Month)
1. General price inflation may be greater than anticipated.	<ul style="list-style-type: none"> <li>Government policies and regulations</li> <li>Poor economic conditions</li> <li>Impact of rising price rises e.g. energy</li> </ul>	<ul style="list-style-type: none"> <li>Increased financial cost / rising prices</li> <li>Potential budget overspends</li> <li>Potential for interest rate rises through intervention measures</li> </ul>		<ul style="list-style-type: none"> <li>Corporate Procurement strategy in place, including access to nationally tendered contracts for goods and services</li> <li>Fixed price contracts agreed for major commodities i.e. gas and electricity.</li> <li>Budgetary controls are in place, to identify potential overspends and take remedial action as required or possible, for example by utilising budget virements.</li> </ul>		
2. Capital Financing Costs - level of interest rates paid will be greater than anticipated.	<ul style="list-style-type: none"> <li>Substantial decline of global financial market</li> <li>Economic factors impacting on interest rates</li> </ul>	<ul style="list-style-type: none"> <li>Increased borrowing costs</li> <li>Greater return on investments / cash balances</li> </ul>		<ul style="list-style-type: none"> <li>Treasury Management Strategy. Limited exposure to variable rate funding.</li> <li>Budgetary controls are in place, to identify potential overspends and take remedial action as required or possible.</li> </ul>		
3. Unforeseen new cost pressures arising during the course of the financial year.	<ul style="list-style-type: none"> <li>Financial constraints</li> <li>Demand pressures</li> <li>Cost of Living</li> </ul>	<ul style="list-style-type: none"> <li>Potential overspends</li> </ul>		<ul style="list-style-type: none"> <li>Budgetary controls are in place, to identify potential overspends and take remedial action as required or possible, for example by utilising budget virements.</li> </ul>		
4. Chargeable income budget not achieved.	<ul style="list-style-type: none"> <li>Reduced demand for chargeable services, for example due to cost of living crisis</li> <li>Market competition</li> </ul>	<ul style="list-style-type: none"> <li>Loss of income</li> <li>Revision of budgeted income collection levels required</li> </ul>		<ul style="list-style-type: none"> <li>Budgetary controls are in place, to identify potential overspends and take remedial action as required or possible, for example by utilising budget virements.</li> </ul>		