

Report

CABINET



Part 1

Date: 8TH June , 2015

Item No:

Subject Revenue budget year end position 2014/15

Purpose This report presents the revenue budget draft outturn for 2014/15, notes key budget issues in going forward and recommends use of the Council's underspend on its 2014/15 budget.

Author HoF

Ward N/A

Summary Following the completion of the majority of year end work, we are able to report a draft underspend (subject to audit) on Council services of £3,139k, which represents a 1.2% under-spend against the Council's net budget. In addition, the Council has not had to use its 'contingency' budget' and this adds a further £1,973k which can now be credited to Council reserves and spent in 2015/16 onwards.

Although some overspends are reported, most service areas generated under-spends during the year, largely achieved by limiting the recruitment of staff wherever possible. Coupled with improved performance as shown by achievement of our 'improvement objectives' and 'national PI's'; the delivery of services within decreasing budgets is a very good achievement.

The reported underspend outturn is larger than our January reported forecast under-spend position. The position here follows a general annual pattern of forecast overspending in first half of the year, which then reduces down to on-budget or slightly under budget by end of quarter three and then final outturn being more underspent. The HoF and Chief Executive will work with Directors and Heads of Service to improve this position.

Cabinet will now need to consider how they wish to allocate the 14/15 underspend for future spending. There remain a number of short to medium term challenges that the Council will need to fund from one off resources, including but not limited to:

- Implementation of the new pay and grading scheme and uncertain pressure on future pay deals in the public sector
- Funds required to implement the current change and efficiency programme plus also new costs associated with further savings which are required over the medium- term

A review of reserves and their ability to fund one-off resources has been completed to support this report, and we have recommended the use of the underspend in line with these findings.

Proposal That Cabinet

1. Note the draft outturn, which is subject to audit and the major variances for the year (paragraphs 3-4);
2. Note the current level of general and specific reserves and approve the use of and contributions into reserves already made as part of the 2014/15 outturn and the extended risks now covered by the 'pay reserve' shown in Appendix 2;
3. To approve the allocation of the 2014/15 underspend into new/existing reserves as recommended (paragraphs 8-11)

Action by HoF allocate underspend in line with Cabinet decision

Timetable Immediate, to meet draft publication deadline for 2014/15 accounts

This report was prepared after consultation with:

- Chief Exec
- Directors
- Head of Law & Standards
- Head of HR and Business Change

Signed

Background

1. Budget monitoring is a key part of the Councils financial control framework, and Cabinet receive regular budget monitoring reports highlighting year end forecasts and significant risks to the forecast position.
2. The majority of work on the draft outturn position as at the 31 March 2015 has now been completed, and we are asking Cabinet to

note:

- the draft revenue outturn position (subject to audit) of £5,112k under-spend for 2014/15 ;
- the transfers into/out of reserves already included in the above outturn position, as shown in Appendix 2. These are transfers into/out of reserves for which the specific reserves are already specifically earmarked for and have already been approved specifically by Cabinet as part of budget setting, budget monitoring or specific project decisions.

and approve

- the allocation of the 2014/15 underspend into reserves as recommended.

In addition, further work in closing the accounts in two areas over the next month may change the under-spend by a small, non- material amount . This can be confirmed when all required work is completed but Cabinet is asked to note this. We will report the final outcome of this in September, including recommending on its use.

Outturn position – summary

3. The draft revenue outturn shows under-spending in the following areas for 2014/15

	£'000k	
Council Service Areas	(3,139)	1.2% of net budget
No use needed of the Council's contingency budget	(1,973)	0.7% of net budget
Total	(5,112)	

The under-spending above came about as a result of the following, in broad terms

	£'000k
-Savings in service areas	(1,774)
-Savings on the Council's capital financing/PFI costs	(2,163)
-Overspending on the Transfers to reserves base budget, of which £879k relates to QRE surplus interest transferred to the Friars Walk reserve	647
-Savings as a result of better collection of Council Tax	(260)
-Savings due to lower Council Tax rebates cost	(415)
-Increased costs of insurance	326
-overspending due to slippage in delivery of 'cross cutting' savings	1,100
-Other under/overspends - net	(600)
Sub Total	(3,139)
No use needed of the Council's contingency budget	(1,973)
Total	(5,112)

4. Directors / HoS have been briefed on their service area outturn positions and been asked to discuss with relevant Cabinet members as part of their regular briefings, and these provide detailed analysis of the outturn and other relevant issues. As noted above, nearly half of the savings before contingency came from under-spending within service areas, the key items here are:

Schools

- Whilst the position looks to be 'on budget', this is because the outturn includes the transfer of their net under-spending to schools reserves and schools capital works reserves at £546k and £171k respectively, representing under-spending by schools in 2014/15 of £717k. The reserve transfers take the outturn to the budget level, being the agreed practice at NCC where schools under-spending / over-spending are credited / charged to their reserves as appropriate.

Education Department

- Unbudgeted school based redundancies costs, net of school contribution - £741k
- Higher SEN out of area placements - £214k
- Savings on equipment - £158k
- Saving on budget contribution to cashless school lunch project not required - £221k

CLL/Youth service

- Adult Education Service underachievement of Income – 147k

Social Care

- Staff under-spends in Adults (£824k) and Children's (£536k) – total £1,360k
- Adults- Community Care (residential and domiciliary) over-spending - £726k
- Children's - Out of Area Residential overspend -£550k
- Frailty Renegotiation with Welsh Government on loan repayment –(£279k)
- Children's - Independent Fostering Agencies underspend –(£166k)
- Bad Debt Provision Movements –(£148k)

Street-Scene

- Staff over-spending - £509k, inc costs of disbanding 'projects delivery team'
- Slippage/Non delivery of 14/15 saving proposals - £64k
- Environmental services £933k overspend:
 - £157k landfill capping provision
 - Increased spend to achieve recycling target and roll out of separate card collection service
 - Increased agency, capping soil, transport and professional fees expenditure. Reduced income due to loss of external contracts and less income for waste disposal charges through re-direction of internal waste to PG.
 - Refuse collection - £50k MTRP pressure in respect of Newport City Homes house clearance contract was never awarded to NCC. Reduced income for internal trade waste

R&R

- Staff under-spending - £233k
- Higher than budgeted Planning fees - £199k
- Rates rebates, energy efficiencies inc, backdated one-off elements - £113k
- Norse 'profit share' – 6 months - £54k
- CCTV Contract income - £44k

Corporate

- Staff under-spending - £455k pending re-structures/vacancies

- External Audit under-spend - £217k

5. The outturn position before contingency underspend represents only a 1.2% underspend on the Council's net budget and in that respect, is not significant and as noted below, represents good performance in delivering improving services and performance with reducing budgets. It provides an opportunity to use the under-spend carefully to reduce future year budget pressures/contribute to base budget on-going savings as well as use some of it on more immediate key spending issues within service areas. To this extent, it is a good result which will help the Council and protect front line services. Its lack of reasonably accurate forecasting is however an issue which requires addressing.

The outturn represents a much higher under-spend than forecasts suggested, even at January 2015. The outturn in service areas was nearly £1m more under-spent than forecasted and £1.7m in the capital financing/PFI area and these represent the key areas where significant improvements are required.

Lack of senior management capacity and the oversight this allows, due to staff vacancies, along with new staff in the capital programme area contributed to the under-spending in the capital financing/PFI not being picked up at an earlier date and forecasted more accurately. A root and branch review of these budget areas, building up from zero-base will be completed in 2015/16 as soon as possible. It is likely we can expect budget savings from this area for 2016/17 (as well as current 2015/16 in year savings) as we confirm what the budget requirement are compared to existing budgets. This will be confirmed/reported through in year budget monitoring for 2015/16 and the budget work for 2016/17 and beyond as we update the Council's Medium Term Financial Plan.

In service areas, the general pattern of over-spending forecasted in the first half of the financial year, followed by steady improvements towards the last quarter and then a greater under-spend than forecasted has continued in 2014/15. The Chief Executive/HoF will be discussing the detail of the 2014/15 forecasting performance with the Senior Leadership Team and thereafter with local management teams with a view of improving performance here by understanding what is driving this pattern and setting out clear guidelines and expectations here.

6. Notwithstanding the above general issues, the good financial management which has delivered the saving against budget continues to leave the financial health of the Council in a positive position going forward, in particular the underspend allows us to ensure that Council's reserves are on track to meet the on-going challenges of funding the new pay and grading scheme, general pay issues over the medium term as well as provide future capacity to fund the Council's change/efficiency programme and help, in an on-going way, meet the demands of the increasing financial challenges facing the Council.
7. In the face of further, increasing challenges facing the public sector in 2015/16 and beyond, it is imperative that the Council maintains a balanced budget going forward, and the financial capacity to function within a planned and coherent strategy for change.

RESERVES PLANNING & USE OF 2014/15 BUDGET UNDERSPEND

8. The Council's reserves are an integral part of how the Council deals with its financial risks as well as its high level strategic financial planning. In planning our reserves position we must ensure we cover our key risks and obligations, where use of reserves for these are appropriate and ensure we have a funding strategy to deal with our one off cost pressures. This will include the decision around the utilisation of the 2014/15 underspend.

9. In this respect, key considerations are:

- The need to sustain/create financial 'capacity' to meet the costs of change and transformation
- The continuing medium term financial challenges – help reduce future budget pressures and facilitate on-going base budget savings.
- Protecting the 'financial health' of the organisation during these difficult times.
- Funding of Total Reward during 2015/16 and 2016/17.
- The risks inherent within our Medium Term Financial Plan for assumptions around 'pay'.
- The potential risk around balancing the speed of delivery of our change/efficiency projects and that required to meet very significant financial challenges over the next few years, but 2016/17 in particular.
- The inherent risks around the Friar's Walk loan, though no issues are currently known or expected in this respect.

RESERVES

10. Appendix two shows the transfers into/from reserves which have already been made and therefore within our current outturn position and the balances in reserves following these. These transfers are

- consistent with what we have done over past years e.g. transferring school underspends into their own reserves, or
- for reasons specific to why we have these reserves in the first place e.g. use of Pay Reserve to fund cost of the Total Reward team and Equal Pay settlements, or
- have already been approved specifically by Cabinet as part of budget setting e.g. utilise budget set aside for on-going costs of Total Reward into the 'Pay reserve' until that budget required when new pay/grades implemented

Cabinet is asked to note the transfers already done and included in the outturn position and approve these. Cabinet should note the comments on the 'pay reserve;' which recommends it extends the 'risks' covered by this reserve.

11. In the main, most of our reserves are held / used for very specific uses and there is limited flexibility in their need/use. In addition, in light of specific reserves and provisions we hold and a base budget contingency of currently c£2m, general balances of £5m are sufficient and are in place.

- An assessment of all of our reserves has been completed for 2014/15 to determine the need for and level held of current reserves. Following this review, Cabinet need to decide how to utilise the 2014/15 underspend of £5,111k and the following is recommended, with reasons shown:

Specific Service area requests

A number of service area requests have been made, utilising under-spending in their areas, as follows:

(1) Chartist Commission - Chartist Mural - £50k (NEW RESERVE)

To fund commitment of the administration to contribute towards the cost of the Chartist Commission Project Managers and the art work required.

(2) Gypsy & Travellers Site - £20k (NEW RESERVE)

To fund revenue costs linked with the development of the Gypsy and Traveller site identified in the LDP .

(3) Homeless prevention service - £38k (NEW RESERVE)

The funds will be specifically used for prevention of homeless in line with the Council's approved Prevention Policy.

(4) Environmental Health – air quality monitoring - £50k (NEW RESERVE)

To fund a survey in Air Quality Management Areas (AQMAs) to inform highways works to improve air quality. This was funded within 2014/15 budgets but work not commissioned in time and therefore underspend required to be carried forward in a reserve to fund it in 2015/16.

(5) GEMS redundancy - £100k (NEW RESERVE)

To fund potential redundancy costs in the GEMS service in 15/16 onwards as it develops to deal with new language requirements and lower grant funding

(6) School based redundancy - £100k (EXISTING RESERVE)

Contribution from schools from their base budgets to fund redundancies stemming from their own decisions / re-structures

(7) Internal refurbishment - furniture – children's / older people's homes - £80k – (NEW RESERVE)

(8) Purchase of ECDL training package - £50k (NEW RESERVE)

Use of or maximising use of mainstream IT systems such as Microsoft business suite e.g. excel / word / databases etc is constrained in some areas due to lack of knowledge of the applications. This would fund the purchase of an on-line training package for use by staff, where needed, to improve their knowledge and skills of these business tools. It would support the Council's 'New Ways of Working' project as efficiencies inevitable rely on better use of IT tools consistently across teams/departments/services

Other recommendations

City Deal 'setting up costs' (NEW RESERVE) – allocate £50k

Cabinet are considering a paper on City Deal as part of this agenda and it highlights the need for a minimum £50k for this Council's share of initial set-up costs for the S.E. Wales City Deal

Great Western Cities (NEW RESERVE) - allocate £50k

This is needed to fund the anticipated Council's share of an analyse of the economic impact of the three cities

'Invest to Save reserve' – allocate £3,000k

This is a key reserve which funds the one off costs of the Councils Change/Efficiency programme such as redundancy/pension costs, external expertise/assistance etc. It is recommended we put most of the balance here as this will achieve 2 important aims:

- Put sufficient funds into the reserve to ensure we can resource our change programme and thus;
- Enable us to put forward a significant saving for 16/17 onwards against the revenue budget which is currently used to 'contribute annual sums into this reserve. Whilst the development of our change/efficiency programme is still on-going and associated costs are not known with certainty, we have good historical figures which suggest that the current reserve level, with this contribution from the 2014/15 under-spend, along with potential use of future year 'contingency budget' under-spending, will be sufficient to meet its commitments for the planning horizon of the current MTRP.

'Capital Schemes - unallocated' - allocate £1,524k

There is already £c1m in this reserve, established in 2013/14. It is recommended we allocate the amount shown here into this reserve and use the total then to fund 2015/16 existing capital schemes which currently depend on NCC borrowing for their funding. This will:

- Ensure those schemes still progress, but;
- Reduce borrowing costs in 16/17 as this funding route will not require us to set aside budget cover for loan repayments (MRP)

Financial Summary

	Year 1 (Current) £	Year 2 £	Year 3 £	Ongoing £	Notes including budgets heads affected
Costs (Income)					
Net Costs (Savings)					
Net Impact on Budget					

Risks

Risk	Impact of Risk if it occurs* (H/M/L)	Probability of risk occurring (H/M/L)	What is the Council doing or what has it done to avoid the risk or reduce its effect	Who is responsible for dealing with the risk?
Outturn post audit is different	L-M	L	It will be possible to reduce allocation to any of the above if the under-spend is lower or increase them if higher	HoF

* Taking account of proposed mitigation measures

Links to Council Policies and Priorities

The underspend will be used to support services in going forward and therefore contribute towards the Council's key priorities.

Options Available

Cabinet can choose to utilise the under-spend for other purposes, as they see fit.

Preferred Option and Why

It is recommended that the under-spend is utilised in the manner recommended because:

- It recognises and rewards good financial performance in service areas by allowing them to utilise a small proportion of their under-spending – which will ensure funds are spent quickly in 2015/16
- It ensures that key city projects and partnerships can be funded and the Council's funding obligations to those key partnerships is already in place
- It enables funding capacity for the change programme to be funded and create potential for Cabinet to consider reducing its revenue budget for the annual contribution into this significantly for 2-016/17, thus reducing the savings required from front-line services.

Comments of Chief Financial Officer

All financial issues are contained within the body of the report

Comments of Monitoring Officer

There are no legal implications from this report.

Staffing Implications: Comments of Head of People and Business Change

There are no direct staff implications from this report

Comments of Cabinet Member

The under-spending will allow the Council to utilise the funds to good use via a mixture of service requirements, our City partnerships and in those 2 other reserves which will allow us to make revenue budget savings in 2016/17 onwards and therefore contribute towards saving targets in those years. This will protect front line services.

Coupled with improving performance, this is a good result and the under-spend will be spent in 2015/16 and/or contribute towards base budget savings in the future. The lack of accurate forecasting however is a concern and officers must ensure this is improved throughout 2015/16 so that decisions can be taken with confidence on financial issues.

Local issues

N/A

Scrutiny Committees

None

Equalities Impact Assessment

N/A

Children and Families (Wales) Measure

N/A

Consultation

None

Background Papers

N/A

Dated:

APPENDIX ONE - March 2014/15 SUMMARY

Summary Revenue Budget				
2014/15	Feb-14 Approved Budget	Current Budget	Actual to Mar 2015	(Under)/Over spend
			Date	
	£'000	£'000	£'000	£'000
Lifelong learning & Leisure				
Schools	85,235	85,235	85,235	-
Improvement & inclusion	6,523	6,567	6,367	(200)
Resourcing & planning inc transport/catering)	7,682	7,505	8,110	605
Youth & Community services	618	618	580	(38)
Continuing learning & leisure (inc Partnership)	5,219	5,219	5,108	(111)
	105,277	105,144	105,400	256
Social Services				
Children & family services	20,152	20,179	19,987	(192)
Community care & adult services - older persons	18,942	23,147	23,173	26
Community care & adult services - physical disabilities	517	515	479	(36)
Community care & adult services - learning difficulties	14,459	15,437	15,715	278
Community care & adult services - mental health	3,520	3,543	3,648	105
Community care & adult services - other	2,380	(2,873)	(3,674)	(801)
Resources & strategy	1,418	1,413	1,230	(183)
	61,388	61,361	60,558	(803)
Regeneration and Regulatory				
Integrated Property Unit	4,848	5,141	4,919	(222)

Housing and Community Regeneration	1,601	1,807	1,535	(272)
Development Services	1,126	948	533	(415)
Public Protection	2,451	2,444	2,202	(242)
	10,026	10,340	9,189	(1,151)
Street Scene				
Street Scene East & Operational	4,685	4,450	4,724	274
Street Scene West & Strategy	2,298	2,470	1,999	(471)
	2,823	2,712	3,646	934
Environmental Services				
Strategic Street Scene	231	211	316	105
Integrated Transport Unit	2,153	2,510	2,348	(162)
	12,190	12,353	13,033	680
Corporate Services				
Directorate	648	628	581	(47)
Finance	2,967	3,187	2,971	(216)
HR & policy	3,279	2,170	2,135	(35)
IS & Communications	5,728	5,708	5,563	(145)
Law & standards	3,907	4,652	4,339	(313)
	16,529	16,345	15,589	(756)
Capital Financing Costs & Interest				
Capital financing costs	11,218	11,060	10,986	(74)
Interest payable	11,646	11,646	9,638	(2,008)
Interest receivable	(37)	(37)	(1,125)	(1,088)
PFI grant	7,398	7,398	8,405	1,007
	30,225	30,067	27,904	(2,163)
SUB TOTAL - SERVICE/CAPITAL FINANCING	235,635	235,610	231,673	(3,937)
Contingency Provisions				
Restructuring / Other savings related costs	950	950	532	(418)
General	1,973	1,973	-	(1,973)
Insurance Premiums	570	569	895	326
Non Departmental Costs	-	5	8	3
Other Income & Expenditure	(637)	(440)	761	1,201

		2,856	3,057	2,196	(861)
Levies/Other					
	Discontinued Operations - pensions	1,756	1,754	1,603	(151)
	Discontinued Operations - Ex Gratia Payments		2	3	1
	Levies - Drainage Board, Fire service etc	8,468	8,391	8,243	(148)
	Non distributed grants	(1,476)	(1,476)	(1,547)	(71)
	Non distributed costs	5			-
	Extraordinary Items	-			-
	NNDR Council Tax Rate Relief		76	156	80
	Council Tax Benefit Rebates	10,863	10,863	10,448	(415)
		19,616	19,610	18,906	(704)
Transfers to/(from) Reserves					
	Base budget - Planned Transfers to/(from) Reserves	5,823	5,653	6,300	647
	Earmarked reserves: Queensbury Loan				-
	Earmarked reserves: Transfer to/(from) Capital				-
	Earmarked reserves: Transfer to/(from) Schools				-
	Invest to Save Expenditure				-
	Invest to Save Reserve transfer				-
		5,823	5,653	6,303	650
TOTAL		263,930	263,930	259,078	(4,852)
Funded by					
	WAG funding (RSG & NNDR)	(214,826)	(214,826)	(214,826)	-
	Council Tax	(49,104)	(49,104)	(49,104)	-
	Council Tax Surplus			(260)	(260)
TOTAL		-	-	(5,112)	(5,112)

APPENDIX 2 – RESERVES

<u>General Reserves</u>			<u>Included in Outturn</u>		<u>Balance 31/3/15 before allocation of underspend</u>
			<u>Transfer In</u>	<u>Transfer Out</u>	
General Fund Reserves	(5,000)	At minimum level			(5,000)
School reserves	(4,214)	Schools historical under-spending and funds set aside from schools budgets. Net under-spending in schools in 2014/15 of £546k transferred into school reserves – 32 school increased reserves, 23 reduced reserves.	(546)		(4,760))
<u>Earmarked Reserves:</u>					
<u>ENABLING</u>					
Pay Reserve	(5,946)	To fund equal pay and one off costs associated with implementation of new Pay/Grading system. Planned budget contribution of £2,780 was added into the reserve in 2014/15, being the budget which will be required to increase pay budgets when Total Rewards is implemented, in 2015/16. Therefore in 2014/15, this budget was put into the reserve. Costs funded from the reserve included 'equal pay settlements' paid in 2014/15 at £625k, The reserve is now higher than forecast costs predict is required. It is recommended that this reserve is also used to deal with 'pay risk' in the Council's MTRP – and fund any pay award over and above what is allowed for specifically in the Councils MTRP, subject to formal Cabinet decision at that time.	(2,780)	1,424	(7,302)
Invest to save	(9,659)	Funds for one off costs associated with Council's Change /		2,139	(7,520)

		Efficiency programme. In 2014/15, costs of £2,139k on areas such as redundancy and external assistance were funded from this reserve.			
Super Connected Cities	(1,003)	Start-up Costs for Super Connected Cities project	(38)		(1,041)
Schools Redundancies	(125)	Underspend in 2013/14 added to reserve to aid with future school based redundancies			(125)
<u>EQUALISATION RESERVES</u>					
Municipal Elections	(49)	This reserve 'smooth's' the impact of a fixed base budget with the cyclical nature of costs here where elections and associated costs incurred every 4 years. In 2014/15, £38k added to this as planned, which will be drawn down over next 2 years or so as elections take place	(37)		(86)
Local Development Plan	(621)	This reserve 'smooth's' the impact of a fixed base budget and the 5 yr. cyclical nature of costs here with 3 years where costs below budget and 2 where costs above budget. Inspection costs in 2014/15 funded in 2014/15		145	(476)
STEP school computers	(696)	Any underspends / overspends in STEP service to Schools transferred into/out of reserve to match funding received from schools and the spending of that on the service. Spend incurred in 2014/14 required £82k from the reserve and under-spending on 2014/15 school contributions was transferred into the reserve at £266k	(266)	82	(880)
Glan Usk PFI	(118)	Planned contribution representing difference between base budget funding and costs per PFI financing model - for future funding of PFI costs when base budget lower than annual costs. The financial model will be reviewed in 2015/16	(300)		(418)
Southern Distributor Road PFI	(40,418)	Planned contribution representing difference between base budget funding and SDR costs per PFI financing model - for future funding of PFI costs when base budget lower than annual costs. The financial model will be reviewed in 2015/16.	(2,066)		(42,484)
COVER RISK					
Insurance Fund	(1,772)	To fund future Contingent Liabilities within the insurance claims			(1,772)
MMI Insurance reserve	(415)	To fund potential future MMI costs if greater % return is required. Budgeted contribution of £250k added to this reserve to increase reserve and mitigate risk of the % increasing from current MMI	(250)		(665)

		receiver assessment.			
Legal Claims	(100)	Specific legal claims against the Council			(100)
Friars Walk	(1,750)	To fund any potential shortfall in loan repayment to Council from developers of Friar's Walk development. In 2014/15, £879k was added here, being 'surplus' generated from interest chargeable to QRE (Newport)	(879)		(2,629)
Council Tax Reduction Reserve	(500)	Covers potential overspend on C Tax reduction scheme costs			(500)
Landfill	(213)	Held to mitigate against costs associated with potential recycling fines. In 2014/15, £50k was utilised to fund costs of initiatives designed to improve the Council's recycling performance.		50	(163)
MISCELLANEOUS					
Works of art	(21)	Held 'In Trust'			(21)
Music service	(105)	Underspend in service transferred to reserve to help in any future restructuring	(60)		(165)
Theatre & Arts Centre	(233)	Linked to agreement with 'Art's Council'			(233)
Cymorth Income	(38)	Reserve assessed as needing £38k to fund on-going potential costs.			(38)
Health & Safety	(16)	To fund future training costs			(16)
Education Achievement Service	(92)	EAS surplus, held to mitigate against EAS costs next year			(92)
Christmas Lights	(75)	Held to fund Christmas Lights funding until sponsor found	(25)	25	(75)
FUND FUTURE CAPITAL PROJECTS					
Usable capital receipts	(5,402)	In year capital receipts, set aside mainly for 21 Century School's, put into reserve. In 2014/15, schemes funded from receipts required £280k whilst capital receipts of £1,846k were generated and put into reserve	(1,846)	280	6,968
Capital Works Feasibility	(200)	To carry out pre project feasibility. Use of £25k in 2014/15 to fund NCC 50% share of city centre investment management review		25	(175)
Capital Reserve - unallocated	(1,075)	To fund potential future capital schemes			(1,075)
Capital expenditure - specific	(113)	Reserve funded for future known and specific capital works. Use of £62k in 2014/15.		62	(51)
School Works	(339)	Reserve funded from individual school's for future capital works. In 2014/15, schemes completed utilised £86k of funds here and schools, from underspends, put £171k into the reserve for specific schemes	(171)	86	(424)

Pupil Referral Unit	(60)	new Pupil Referral Unit in Stephenson Street in 13/14, in line with ESTYN recommendations			(60)
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