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|  | <p>Financial Performance and Contracts Committee</p> <p>19th June 2019</p> |
| <p>Title</p> | <p>Chief Financial Officer Report - 2018/19 Revenue and Capital Outturn</p> |
| <p>Report of</p> | <p>Director of Finance (Section 151 Officer)</p> |
| <p>Wards</p> | <p>All</p> |
| <p>Status</p> | <p>Public</p> |
| <p>Urgent</p> | <p>No</p> |
| <p>Key</p> | <p>No</p> |
| <p>Enclosures</p> | <p>Appendix A: Revenue Appendix B: Capital Outturn</p> |
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Summary

This report contains a summary of the Council's capital and revenue financial performance for the financial year 2018/19. It also contains information on the level of debt, debtors and treasury performance for the period to 31 March 2019.

Officer Recommendations

1. The Committee is asked to note the 2018/19 revenue outturn, as detailed in Table 2 and Appendix A;
2. The Committee is asked to note the savings delivered in 2018/19, as detailed in Table 6;
3. The Committee is asked to note the level of reserves and balances as detailed in Table 11;
4. The Committee is asked to note the 2018/19 capital outturn, as detailed in Table 7 and in Appendix B;
5. The Committee is asked to note the treasury position outlined in section 4.

Officer Recommendations

6. The Committee is asked to note the debtors position outlined in section 5.

1. Executive Summary

- 1.1 This report provides an overview of the Council's Outturn for the 2018/19 financial year.
- 1.2 **Revenue.** The General Fund Revenue Outturn for 2018/19 was a net overspend of £0.822m, which is an improvement of £0.605m against the Period 11 forecast of £1.427m.
- During the year services contributed a net £1.333m into revenue reserves largely as a result of significant one off receipts during the year, such as the Capital commercial settlement and recognition of the NLWA balances held.
 - Although there has been a reduction in reserves from of £12.129m (£75.755m to £63.626m), this reduction entirely resulted from a planned decision to reduce capital reserves and was £11.113m better than forecast in June 2018. This reduction entirely result from a planned decision to use CIL funding to fund a capital project. Revenue reserves reflected at £6m increase mainly as a result of the one off transactions such as the Capital commercial settlement and NLWA levy balances
- 1.3 The outturn compared to the Revised Budget, is explored in section 2. Of the 10 budget areas, 7 underspent (£5.699m) and three overspent (£4.877m). The detailed Service position is set out at Appendix A.
- 1.4 The **General Fund balance** as at 1 April 2018 was £15.083m (excluding schools' balances). The net overspend of £0.822m would ordinarily reduce the General Fund balance as at April 1st 2019; however the balance is being maintained by means of a transfer from the MTFS reserve.
- 1.5 The **capital** outturn confirms the expectation of a reduced capital spend compared to the original plan. In summary, the main change was on the Regional Enterprise (Re) budget, dominated with £49.9m (or 91%) of the GF slippage. The HRA essentially delivered to plan. Appendix B sets out the detail.

Table 1: Spend compared to original plan £m/%

| | Original Budget | Deletion | Slippage | Spend | % Change on Orig Budget |
|--------------|-----------------|----------|----------|---------|-------------------------|
| General Fund | 262.855 | -0.816 | -54.003 | 208.035 | -20.9 |
| Housing HRA | 33.564 | nil | -0.517 | 33.047 | -1.5 |

- 1.6 The **Prudential Indicators** have not been breached and a prudent approach has been taken in relation to investment activity with priority being given to security and liquidity over yield.
- 1.7 As at 31 March 2019, **deposits** were £65.350m, achieving an average annual rate of return of 0.79% against a benchmark average (London Interbank Bid Rate - LIBID) of 0.57%. The benchmark is the rates that banks pay to attract deposits from other banks.

- 1.8 The total value of **long-term loans** as at 31 March 2019 was £304.080m, taken at an average interest rate of 3.86%. There has been no new external long-term borrowing in the 2018/19 financial year to date, but the council did borrow £45m on a short term basis split into £15m on the 1st of November 2018, £20m on the 7th December 2018 and £10m on the 30th March 2019. All short term borrowing was taken for a period of 6 months, with the first two tranches being taken at a rate of 1%pa and the final tranche being taken at a rate of 0.95% p.a. (and additional broker commission of £0.004m).
- 1.9 The total **sundry debt** owed to the Council as at 31 March 2019 was £48.188m. Between February and March 2019 overall debt increased by £14.911m as a result of normal seasonal fluctuation at the end of the financial year. The value of debts aged over 60 days decreased by £4.666m. Further detail regarding the debt owed to the Council is set out in section 5 of this report and Appendix C.

2. Financial Considerations

2.1. Revenue Forecast

General Fund

- 2.1.1 The General Fund revenue outturn for 2018/19 was a net overspend of £0.822m; the comparable M11 figure was £1.427m. This Outturn was stated after the net contribution to/from specific and general earmarked reserves.

Table 2: General Fund Revenue Outturn.

| Service | Revised Budget £000 | Outturn £000 | Variance from Revised Budget Adv/(fav) £000 | Reserve Movts £000 | Outturn after reserve movements £000 | Variance after Reserve Movts Adv/(fav) £000 | Variance explained in the paragraphs below |
|--|------------------------|-----------------|---|-----------------------|---|---|--|
| Adults and Communities | 95,493 | 95,101 | (392) | (191) | 94,910 | (583) | 2.1.3 |
| Assurance | 6,348 | 6,892 | 544 | (277) | 6,615 | 267 | 2.1.7 |
| Central Expenses | 44,790 | 41,636 | (3,154) | 303 | 41,939 | (2,851) | 2.1.8 |
| Children's Services | 66,718 | 67,718 | 1,000 | (256) | 67,462 | 744 | 2.1.22 |
| Commissioning Group | 19,510 | 17,946 | (1,564) | 121 | 18,067 | (1,443) | 2.1.9 |
| CSG and Council Managed Budgets | 25,062 | 24,559 | (503) | 3,315 | 27,874 | 2,812 | 2.1.20 |
| Housing General Fund (Tackling Homelessness) | 6,926 | 7,454 | 528 | (418) | 7,036 | 110 | 2.1.33 |
| Public Health | 17,160 | 18,090 | 930 | (930) | 17,160 | - | 2.1.34 |
| Development and Regulatory Services (Including Re) | 684 | 1,900 | 1,216 | (409) | 1,491 | 807 | 2.1.35 |
| Street Scene | 12,053 | 12,937 | 884 | 75 | 13,012 | 959 | 2.1.37 |
| Total General Fund | 294,744 | 294,233 | (511) | 1,333 | 295,566 | 822 | |

| | | | | | | | |
|-------------------------|-----|-------|-------|---|-------|-------|--------|
| Housing Revenue Account | 754 | 2,682 | 1,928 | 0 | 2,682 | 1,928 | 2.1.38 |
|-------------------------|-----|-------|-------|---|-------|-------|--------|

2.1.2 The main reasons for the outturn overspend of £0.822m are set out below.

Adults and Safeguarding

2.1.3 The service recorded an underspend of £0.583m, as illustrated in the table below:

Table 3: Adults & Safeguarding Revenue Outturn (2018/19)

| Service | Revised Budget | 18/19 Outturn | Variance from Revised Budget Adv/(fav) | Reserve Move-ments | 18/19 Outturn after Reserve Move-ments | Variance after Reserve Move-ments Adv/(fav) |
|---|----------------|---------------|--|--------------------|--|---|
| | £000 | £000 | £000 | £000 | £000 | £000 |
| Integrated Care – Learning Disabilities | 28,226 | 28,368 | 142 | 0 | 28,368 | 142 |
| Integrated Care – Mental Health | 6,604 | 6,601 | (3) | 0 | 6,601 | (3) |
| Integrated Care – Older Adults | 32,139 | 31,974 | (165) | 0 | 31,974 | (165) |
| Integrated Care – Physical Disabilities | 8,430 | 8,471 | 41 | 0 | 8,471 | 41 |
| Workforce | 14,598 | 13,832 | (766) | 0 | 13,832 | (766) |
| A&C Other | 5,496 | 5,663 | 167 | 0 | 5,663 | 167 |
| Adults and Communities | 95,493 | 94,910 | (583) | 0 | 94,910 | (583) |

2.1.4 The non-placements budgets underspent by £0.598m, which is the net effect of £0.766m underspend on staffing budget and £0.167m overspend mostly due to voluntary organisations budget and Deprivation of Liberty safeguards (DOLs) assessment costs.

2.1.5 The placements budget overspent by £0.015m with adverse variances in working age Learning and Physical Disability clients being offset by underspends in Older Adults and Mental Health clients. The placements budget includes Winter Pressures funding from the Government of £1.400m which was allocated to the relevant client budgets to reflect pressure from hospital discharges.

2.1.6 There are several significant debtors (such as the CCG) which if not actively managed, could result in debt write offs and a cost to the service. The service management are working hard to resolve the debt issue and the council has put in place a Debt Board to look at how debt is managed and pursued.

Assurance

2.1.7 The revenue outturn position for Assurance was an overspend of £0.267m with the variance being driven by an overspend in the HB Public Law contract (£0.713m) offset by an underspend in Elections (£0.311m). The underspend on election costs was partially caused by the £0.150m expected contribution to the Elections Reserve not being made for 18/19 owing to prior year contributions being sufficient to meet future commitments. The HB Public Law service is a demand-led service and this year demand has exceeded the available budget. The outturn for 2017/18 was a £0.789m overspend. This increased in 2018/19 due to a combination of increased contract prices and demands for the service.

Central Expenses

2.1.8 The revenue budget for Central Expenses outturn position was an underspend of £2.851m relating mainly to capital financing costs caused by slippage on the capital programme (£2.110m). This was coupled with underspends on levies (£0.184m) and insurance costs (£0.775m). The significant underspend was partially offset by the one-off payment of pension strain arrears due to the Pension Fund (£0.218m).

Commissioning Group

2.1.9 The revenue budget for Commissioning Group was underspent by £1.443m, with the below areas being the key contributors to this position;

2.1.10 Environment elements of the Commissioning Group underspent by £0.607m due primarily to the adjustment to NLWA levy to reflect lower volumes of household waste processed in 2018/19. NLWA will apply the reduction to the 2019/20 levy charge. However, as the reduction relates to prior year accrued balances, a year end debtor was recognised and subsequently the majority of the surplus was transferred to reserves.

2.1.11 The Special Parking account underspent by £1.058m and was due to additional income from Moving Traffic Contraventions.

2.1.12 Resources outturn position was an underspend of £0.410m due to additional Housing Benefit overpayments being recouped.

2.1.13 Street Lighting achieved an underspend by £0.324m due to actions taken throughout the year to reduce costs such as active management of the lighting network and improved contract management.

2.1.14 The Council Management Team (previously Strategic Commissioning Board) overspent by £0.118m, due to interim staff costs.

2.1.15 Information management outturn position was an overspend of £0.254m due to overspends in the confidential waste contract, on Office 365 licences, and additional temporary staffing in Civil Protection agreed as part as a corporate review of the Authority's arrangements.

2.1.16 Human resources outturn position was an overspend by £0.690m due to staff costs in Trade Unions (£0.058m), HR staff costs (£0.235m) and additional costs in relation to project work including work on Pay Modelling, Equal Pay Audit Review and Apprenticeship Scheme 2017.

2.1.17 Adults and health underspent by £0.110m due to part-year vacancies being held in the Joint Commissioning Service.

2.1.18 Growth and Development underspent by £0.039m. The net position was due to an overspend on the Local Plan, Regeneration Strategy and related policy workstreams that the council were required to deliver however no permanent budget provision exists. This is partially offset by an underspend on the Care Leavers Participation staffing budget.

2.1.19 The Registrar service overspent by £0.047m, primarily due to staff cost increases (£0.021m) and a reduction in the Government contribution to the citizenship ceremony grant (£0.015m).

CSG and Council Managed Budgets

- 2.1.20 The revenue budget for CSG and Council Managed Budgets was an overspend of £2.812m, with the below areas being the key contributors to this position;
- 2.1.21 The overspend was due to pressure on the CSG Managed Budget (£1.120m) which was due to on-going structural pressures within the Estates budget. £0.919m pressures funding has been allocated to this budget for 19/20 to address the structural problem. Income shortfalls on retained income lines (£0.425m), the loss of Agency admin recharge of £0.899m (for which a benefit has been recognised in frontline service areas) and £0.610m due to Collection Fund gainshare costs (where the additional income on which gainshare was paid is credited to the Collection Fund) are all causing a £1.692m pressure on the CSG Management Fee line. These areas where income and expenditure are misaligned, will be resolved in 2019/20.

Children's Services

- 2.1.22 Children's Services reported an adverse outturn variance of £0.744m on a delivery unit budget of £66.718m. Cost pressures to be managed within the Children Services at the start of 2018/19 were £12.375m in addition to the service savings identified of £2.337m. The majority of these pressures have been mitigated and savings achieved. The overspend has arisen from staffing projections, placement pressures, non-pay pressures and inspection preparation. These have been offset by additional income relating to Cambridge Education Contract, the use of grants and a reduction in agency costs due to the new contract, of approximately £0.590m. The overall position is offset by the use of £2.3m one-off funding. Pressures remaining at the end of the year were recognised during the 2019/20 budget setting process.
- 2.1.23 The nature of services provided to children and families by Family Services manage significant levels of risk. The implementation of the Barnet Children's Services Improvement Action Plan based on inspection findings and recommendations reduce this risk and drive forward improvements towards good quality services.
- 2.1.24 Family Services Management has a £4.649m underspend as additional resources from the Policy and Resources Committee of February and June 2018 are being held here. The service has not yet allocated this budget across the department.
- 2.1.25 Education skills have a £0.671m underspend, principally due to £0.231m reductions in costs for the CE contract and additional unbudgeted DSG contributions in relation to £0.300m SEN support and inclusion costs charged to the DSG.
- 2.1.26 The Corporate Parenting, Disability and Permanence service has a £4.741m overspend. The service is broken down into; Social care management (£0.225m), CSC 0-25 (£0.605m), Permanence Transitions & Corporate Parenting (£1.287m) and Placements (£2.624m). The overall service overspend was due to a staffing variance of £1.342m, and a non-staffing variance of £3.399m generated principally by use of agency staff and increases in the number and unit cost of placements and support packages.
- 2.1.27 Assessment, Intervention & Planning reported an overspend of £2.692m. £1.785m was principally due to agency staffing and over-establishment and £0.849m of this overspend was a result of costs incurred Section 17 costs and people no recourse to public funding pressures.
- 2.1.28 Early Help 0-19 underspent by £0.494m, principally generated by credits received for overpayment of centrepoint accommodation and additional DSG income.

- 2.1.29 Risk & Vulnerability underspend by £0.361m, mainly relating to the receipt of the Youth Justice Board Grant.
- 2.1.30 Central Education underspent by £0.350m principally to receipt of a Schools grant.
- 2.1.31 De-minimis variances across the service result in a projected £0.119m underspend
- 2.1.32 Libraries and Community Engagement overspent by £0.055m due to late notification of £0.122m backdated rate charges to 2017/18 for Church End library. This was offset by £0.061 reduction for security costs. In addition, credits for utilities were received for £0.012m which were backdated to 2017/18.

Housing General Fund (Tackling Homelessness)

- 2.1.33 The revenue budget for Housing General Fund (Tackling Homelessness) has overspent by £0.110m. The outturn includes mitigations put in place, including the acquisition of affordable properties to replace temporary accommodation, additional Flexible Homelessness Support Grant and appropriate recharging of costs to the HRA.

Public Health

- 2.1.34 The revenue budget for Public Health achieved a balanced position against its budget.

Development and Regulatory Services (Including Re)

- 2.1.35 The revenue outturn for Re Guaranteed Income and Management Fee was an overspend of £0.807m.
- 2.1.36 There was a shortfall in income totalling £1.280m, generated primarily by income targets on a number of areas not being achieved. The adverse variance is offset by income to the HRA that is part of Re's contractual target, but which cannot contribute to this budget as this is in the General Fund and not the HRA. The Management Fee underspent by £0.491m due to a £0.350m Brent Cross rebate and additional contributions from CIL/S106 admin fee.

Streetscene

- 2.1.37 The Street Scene, the outturn variance was an overspend of £0.959m, an improvement of £0.189m when compared to the Period 9 (Q3) position. The key contributor to this position were Waste (frontline) – this service overspent by £2.015m. The delays in the start of, and difficulties embedding, the recycling and waste service changes resulted in increased expenditure relating to the recognition of the existing overspend and enhanced by the non-delivery of historic savings. This was exacerbated by increased costs of transformation due to the service not being fully embedded by Christmas and additional unresolved pressure generated by increased costs of maintenance on the recycling and waste fleet as it ages. The adverse variance was partially offset by an underspend of £0.385m relating to ground maintenance, generated by grass cutting savings due to weather conditions, as well as an underspend of £0.672m relating to planned management and service support savings.

Housing Revenue Account (HRA)

- 2.1.38 The Housing Revenue Account (HRA) has a budgeted contribution from balances of £0.754m in 2018/19. The outturn shows a deficit of £2.681m, there was a year-end balance of £12.321m as at 31 March 2019.

Table 4: Housing Revenue Account Outturn

| | Revised Budget £000 | Outturn £000 | Variance from Budget Adv/(Fav) £000 |
|---------------------------|------------------------|-----------------|---|
| Dwelling rents | (49,810) | (49,902) | (92) |
| Service and other charges | (9,133) | (7,832) | 1,301 |
| Housing management | 20,375 | 21,717 | 1,343 |
| Repairs and maintenance | 7,570 | 7,553 | (17) |
| Provision for bad debts | 250 | 325 | 75 |
| Regeneration | 837 | 116 | (720) |
| Capital charges | 30,760 | 30,863 | 103 |
| Interest on balances | (95) | (159) | (65) |
| Total | 754 | 2,681 | 1,927 |

2.1.39 The main reasons for the variance from budget are set out below.

2.1.40 **Income** - Dwelling rents over achieved by £0.092m compared with the revised budget. The outturn for Service and Other Charges shows that this under recovered by £1.301m. The variance relates to the following: garage and commercial rents, service charges and water services. Garage and commercial rental income was a £0.490m underachievement due to a higher level of voids and lower numbers of relets (ie. how long it takes to re-let after they become void). Service Charges to tenants and leaseholders was a £0.602m underachievement primarily related to the number of voids on regeneration sites prior to demolition. There was a reduction in the income received on the commission for collecting water rates from tenant.

2.1.41 **Expenditure** - Housing management costs mainly reflect the core management fee of £17m paid to Barnet Homes to manage the housing stock in addition to £3m for Insurance and other service costs. This budget was overspent by £1.343m as follows: £0.545m increase in the insurance premiums on the housing stock for fire and leaseholder insurance and fees relating to commissioned services of £0.798m which includes the cost of wardens on the regeneration estates, costs of decanting, revenue costs relating to the fire on Guilfoyle and additional bin collections.

2.1.42 The repairs and maintenance budget of £7.570m relates to the management fee paid to Barnet Homes for the repair and maintenance of housing stock and refurbishment of properties when they become void. The outturn showed an underspend of £0.017m.

2.1.43 The housing regeneration showed increased income of £0.721m for cost recovery from developers on several regeneration schemes at Dollis Valley, Grahame Park, West Hendon and Granville Road.

Dedicated Schools Grant (DSG)

2.1.44 The DSG budget for 2018/19 was revised to take into account the brought forward reserve of £0.501m, £0.500m prior year Early Years adjustment and additional High Needs funding from Central Government of £0.964m announced in December 2018. The £0.501m carry forward has, as planned, been offset against the position, giving a total underspend of £1.543m.

2.1.45 The High Needs block was an overspend of £0.246m due to top-up funding for high needs pupils. The high needs funding system supports provision for children and young people with special educational needs and disabilities (SEND) from their early years to age 25, enabling both local authorities and providers to meet their statutory duties under the

Children and Families Act 2014. High needs funding is also intended to support good quality Alternative Provision for pre-16 pupils who cannot receive education in schools.

- 2.1.46 DSG High Needs funding has not kept up with inflation or the rate of demographic growth in recent years, whereas demand, driven by a mixture of demographic change, the growing complexity of needs and the new framework created by the SEN reforms, has grown significantly. Local authorities across England are facing similar problems and many are known to have faced significant overspending on their High Needs budgets
- 2.1.47 The High Needs pressure was partly offset by underspends in the Schools Block. The Growth Fund for expanding schools was underspend by £0.073m, the late conversion of a school to the maintained sector has resulted in a £0.234m underspend.
- 2.1.48 Although the Early Years Block underspent by £0.983m, clawback of funding is expected in 2019/20 where there has been a change between January 2018 and January 2019 in early years pupil numbers.
- 2.1.49 The Council had submitted a request to the Secretary of State in relation to the transfer from the school's block of DSG to the high needs block in order to address pressures in this area. However, following a funding announcement in December where an additional £0.964m was allocated for 2018/19 and 2019/20, this request was withdrawn.
- 2.1.50 There have been no previous transfers between funding blocks under the new ring-fenced arrangements for funding blocks. In previous years there has been underspending in the overall Schools Budget, which helped to create reserves that could be used to address new pressures, such as the need to allocate 'growth funding' for new and expanding schools. However, the reserves have generally reduced, largely to pay for growth funding and because of the growing pressures on the High Needs budget.
- 2.1.51 This is a reflection of the fact that there was an overall shortfall in the High Needs Block nationally. 'London Councils' is continuing to lobby the Government to request this is dealt with as part of the Comprehensive Spending Review.
- 2.1.52 At year end a recovery plan was in place to secure savings within the High Needs Block. Savings of £1.2m have already been achieved and plans are in place to achieve further savings of over £1m in 2019/20, rising to £2m in 2020/21. Combined with the additional funding announced in December of £1.928m over two years for the High Needs block, this should remove the deficit 2019-20, provided demand pressures are in line with current forecasts.

Table 5: Dedicated Schools Grant

| | Revised Budget £000 | Outturn £000 | Variance from Budget Adv/(Fav) £000 |
|-------------------------------|------------------------|-----------------|---|
| Schools | | | |
| - Individual Schools Budget | 141,227 | 140,993 | (234) |
| - Growth Fund | 897 | 825 | (72) |
| - Central schools expenditure | 1,268 | 1,268 | - |
| - ESG retained funding | 852 | 852 | - |
| Sub-total | 144,245 | 143,938 | (306) |
| Early Years Block | 29,037 | 28,054 | (983) |
| High Needs Block | 45,182 | 45,428 | 246 |
| Sub-total | 218,464 | 217,420 | (1,043) |

| | | | |
|---------------------|-----------|----------------|----------------|
| DSG Income | (217,963) | (217,963) | - |
| DSG c/f | (501) | - | 501 |
| Early Years 2017/18 | | (500) | (500) |
| DSG Total | - | (1,044) | (1,044) |

Savings

2.1.53 In 2018/19 the Council budgeted to deliver £11.287m of savings. Table 6 below summarises by Theme Committee the value of savings that were achieved against the savings programme. In total, £10.287m of savings was delivered by year end, representing 91.1% of the target. Delivery of these savings was included in the forecasts reported in Table 2.

Table 6: Savings 2018/19

| Service | 2018/19 MTFS Savings Target £000 | Savings Expected to be Achieved £000 | Savings Unachievable £000 | Savings Expected to be Achieved % |
|--------------------------------------|----------------------------------|--------------------------------------|---------------------------|-----------------------------------|
| Adults and Safeguarding | 2,980 | 2,980 | - | 100.0 |
| Assets, Regeneration and Growth | 2,355 | 1,855 | 500 | 78.8 |
| Children, Education and Safeguarding | 2,692 | 2,692 | - | 100.0 |
| Environment | 1,915 | 1,915 | - | 100.0 |
| Policy and Resources | 1,345 | 845 | 500 | 62.8 |
| | 11,287 | 10,287 | 1,000 | 91.1 |

2.1.54 In Assets, Regeneration and Growth the unachieved savings of £0.500m will now be achieved in 2019/20 as a result of the Office Move to Colindale taking place later than originally planned.

2.1.55 Policy and resources savings of £0.500m as part of the Customer transformation programme have been delayed until 2019/20.

2.2. Capital Programme

2.2.1 The Outturn on the council's 2018/19 capital programme was £241m, of which £208m relates to the General Fund programme and £33m to the HRA capital programme. This was £55m less than the currently approved 2018/19 budget of £296m. Table 7 below summarises the actual expenditure, budget and variance by service.

Table 7: Capital Outturn

| Service | 2018/19 Budget | Additions/ (Deletions) | (Slippage)/ Accelerated Spend | 2018/19 outturn | Variance from Approved Budget | Variance from Approved Budget % |
|------------------------|----------------|------------------------|-------------------------------|-----------------|-------------------------------|---------------------------------|
| | £000 | £000 | £000 | £000 | £000 | £000 |
| Adults and Communities | 2,400 | (481) | (388) | 1,531 | (869) | (36.2) |
| Commissioning Group | 53,856 | (128) | (4,954) | 48,774 | (5,082) | (9.4) |

| | | | | | | |
|---|----------------|--------------|-----------------|----------------|-----------------|---------------|
| Children's services -Education and Skills | 21,361 | 0 | (1,401) | 19,961 | (1,401) | (6.6) |
| Children's services - Family Services | 6,046 | (170) | (421) | 5,455 | (591) | (9.8) |
| Housing Needs and Resources | 44,246 | | 5,208 | 49,454 | 5,208 | 11.8 |
| Parking and Infrastructure | 1,517 | | (461) | 1,056 | (461) | (30.4) |
| Regional Enterprise (Re) | 129,603 | 187 | (50,093) | 79,697 | (49,906) | (38.5) |
| Street Scene | 3,825 | (225) | (1,493) | 2,107 | (1,718) | (44.9) |
| General Fund Programme | 262,855 | (816) | (54,003) | 208,035 | (54,820) | (20.9) |
| HRA (Managed by Barnet Homes) | 33,564 | | (517) | 33,047 | (517) | (1.5) |
| Total Capital Programme | 296,419 | (816) | (54,521) | 241,082 | (55,337) | (18.7) |

2.2.2 All but one service areas had slippage, with five areas identifying deletions. The principal variances from budget and the reasons for these are highlighted below. Further detail can be found in Appendix B:

- **Adults and Communities** had slippage of £0.388m and a deletion of £0.481m on the Mosaic project. The deletion was due to project costs being transferred to revenue and funded under the flexible use of capital receipts as approved by Council in March 2019.
- **Commissioning** had slippage of £4.95m and deletions of £0.128m. The deletion was as a result of the community centre fit out and the Tarling Road community centre projects being combined, releasing funds that were no longer required. The slippage related primarily to the Office build where construction will not be completed until 2019/20 and the ICT Strategy where implementation of systems is now scheduled in 2019/20.
- The **Children's Services (Education)** has slippage of £1.401m, this was largely due to re-phasing works within the Schools Modernisation Programme and the budget held for emergency reactive works not being required (£0.655m). Underground contamination problems caused delays to the Blessed Dominic build which resulted in £0.745m slippage.
- The **Children's services (Family Services)** had slippage of £0.421m. This was primarily due to delays to Meadow Close (£0.162m), re-profiling of Early Education and Childcare place sufficiency works into 2019/20 (£0.186m) and delays in Foster Carers adaptations (£0.110m).
- The **Housing General Fund (Tackling Homelessness)** reported an overspend of £5.208m. This was largely due to accelerated spend of £7.300m for Direct acquisitions where there have been additional acquisitions and the Open Door project where further funds were required to be drawdown to facilitate the new build. The Empty Properties programme also slipped by £1.670m as a number of CPO's were delayed.
- The **Parking and Infrastructure** programme slipped by £0.461m. This was as a result of expenditure on the lines and signs project being completed in the next financial year; the upgrade of pay and display machines will take place in 2019/20 and the Highways permanent re-instatements, which is on-going, and will continue into the next financial year.
- The **Re (Regeneration)** outturn was £66.512m (slippage of £49.583m). The Thameslink Station (£31.544m) slippage was due to a delay in signing the Implementation Agreement and securing HMG funding following Brent Cross North's deferral. Slippage on the Strategic Infrastructure Fund (£16.000m) resulted from the Legal Agreement taking longer than expected.

- **Street Scene** slippage was £1.493m, which together with deletions of £0.225m, resulted in a programme that was £1.718m less than budget. The slippage mainly related to vehicles where further purchases will take place in 2019/20; the procurement of the Data Management System which completed in April 2019 and the next stage of the Green spaces development project will commence in 2019/20.
- The **HRA** capital programme was £33.047m against a revised budget of £33.564m, resulting in a forecast variance of £0.517m. The most significant movements were:
 - The HRA fire and safety programme accelerated spend of £1.009m following a review of the plans for delivery of all the various improvements to the tower blocks.
 - The Upper and Lower Fosters project slipped by £0.480m following a review of the profile of the spend and the phasing of the project.
 - The extra care pipeline project slipped by £0.585m following delays in the purchase of leaseholder properties
 - Ansell Court (formerly Moreton Close) slipped by £0.600 mainly due to the retention payment which is due in 2019/20.
 - The main housing programme has accelerated expenditure of £0.139m due to increased works across the programme.

Funding of Capital Programme

2.2.3 Table 8 below shows the how the 2018/19 forecast capital programme is being funded. The full table is at Appendix B

Table 8: Funding of 2018/19 Capital Programme

| Service Area | Grants/ Other contribns | S106 | Capital Receipts | Revenue/ MRA | CIL | Borrowing | Total |
|--------------------------------|-------------------------------|--------------|---------------------|-----------------|---------------|---------------|----------------|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| General Fund Programme | 57,875 | 8,617 | 13,289 | - | 29,092 | 99,162 | 208,034 |
| HRA | 1,773 | - | 4,997 | 26,276 | - | - | 33,047 |
| Total Capital Programme | 59,648 | 8,617 | 18,286 | 26,276 | 29,092 | 99,162 | 241,080 |

2.2.4 Table 9 below shows the impact of the movements in the forecast of the capital programme when compared to the budget. The full table is at Appendix B

Table 9: Funding movements of 2018/19 Capital Programme

| Service Area | Grants/ Other contribns | S106 | Capital Receipts | Revenue /MRA | CIL | Borrowing | Total |
|--------------------------------|-------------------------------|--------------|---------------------|-----------------|------------|-----------------|-----------------|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| General Fund Programme | (28,777) | (496) | (2,303) | (546) | 115 | (22,812) | (54,820) |
| HRA | 1,713 | 0 | 4,168 | 928 | 0 | (7,327) | (517) |
| Total Capital Programme | (27,064) | (496) | 1,865 | 382 | 115 | (30,139) | (55,338) |

3. Reserves and Balances

3.1. General Fund Balance

3.1.1 The General Fund balance as at 1 April 2018 was £15.083m (excluding schools' balances). The net overspend of £0.822m would ordinarily reduce the General Fund balance as at April 1st 2019, however the balance was maintained by means of a transfer from the MTFS reserve.

Earmarked Reserves

3.1.2 The Council has set aside specific amounts as reserves for future policy purposes or to cover contingencies. As at 31 March 2018 the Council held earmarked reserves of £75.755m. Although there was been a reduction of £12.129m, to £63.626m, this reduction entirely resulted from a planned decision to reduce capital reserves. Revenue reserves reported an improvement in position of £6.603m, as Table 10 shows:

Table 10: Drivers of Reserves change £12.129m (Capital -£18.7m; Rev +£6.6m)

| Drivers | Detail | £m |
|---------------------------------|---|---------|
| Non-ringfenced capital reserves | A reduction of £18.731m, due to the use of the Community Infrastructure Levy. | -18.731 |
| Non-ringfenced revenue reserves | An increase of £2.556, mainly on the MTFS reserve as a result of the Capita commercial dispute resolution payment and recognition of balances within the NLWA. This was offset by the revenue overspend position. | +2.556 |
| Ringfenced reserves | Mainly three items: DSG; the Collection Fund smoothing reserve; Housing Benefits. | +4.047 |

3.1.3 The column 'Movement' illustrates a re-distribution between funds, and nets to nil.

Table 11: Reserves

| Description | Reserves b/fwd 01 April 2018 | Drawdown | movement | Contribution | Reserves C/fwd 31st March 2019 |
|--|------------------------------|-----------------|--------------|--------------|--------------------------------|
| | £000 | £000 | £000 | £000 | £000 |
| <u>Capital</u> | | | | | |
| Community Infrastructure Levy | 22,560 | (29,685) | (450) | 9,963 | 2,388 |
| Revenue implications of capital | - | (1,021) | 2,436 | 26 | 1,441 |
| Total Capital Reserves | 22,560 | (30,705) | 1,986 | 9,988 | 3,829 |
| <u>Revenue</u> | | | | | |
| Balancing the MTFS | 30,374 | (240) | (882) | 4,785 | 34,036 |
| Strategic Contract re-alignment | - | - | 600 | - | 600 |
| Revenue - Projects | 2,613 | (661) | (1,223) | 900 | 1,629 |
| Transformation | 3,432 | (2,350) | 2,000 | - | 3,083 |
| Revenue - Service Specific | 5,144 | (2,097) | (53) | 1,777 | 4,771 |
| Non Ringfenced Revenue Reserves | 41,563 | (5,348) | 442 | 7,462 | 44,119 |
| <u>Ringfenced</u> | | | | | |

| | | | | | |
|---------------------------------|---------------|-----------------|----------------|---------------|---------------|
| DSG | 501 | - | - | 1,042 | 1,543 |
| Collection fund smoothing | 2,481 | - | (2,428) | 6,327 | 6,380 |
| Housing Benefits | 3,542 | (194) | - | 632 | 3,981 |
| North London Sub Region | 567 | (488) | - | - | 79 |
| Public Health | 2,392 | (980) | - | 50 | 1,462 |
| Special Parking Account (SPA) | 2,148 | (1,015) | - | 1,100 | 2,233 |
| Total Ringfenced | 11,631 | (2,677) | (2,428) | 9,152 | 15,678 |
| Total Earmarked Reserves | 75,755 | (38,731) | | 26,601 | 63,626 |

Public Health Reserve

- 3.1.4 Included within earmarked reserves was the ring fenced public health reserve which, after drawdowns, totals £1.462m. This will be used to fund eligible expenditure in future years.

Housing Revenue Account Balance

- 3.1.5 The Housing Revenue Account (HRA) had budgeted contribution from balances of £0.754m in 2018/19. The Outturn was a deficit of £1.928m, thus there was a balance of £12.321m as at 31 March 2019.

Table 12: HRA Balance

| | £000 |
|---|-----------------|
| HRA Balance brought forward 1 April 2018 | (15,003) |
| Budgeted deficit | 754 |
| variance from budget | 1,928 |
| Forecast HRA Balance 31 March 2019 | (12,321) |

Dedicated Schools Grant Balance

- 3.1.6 The DSG reserve as at 1 April 2018 was £0.501m which was budgeted to be drawn down, however this was not required. There was an underspend of £1.042m mainly within the Early Years block, DfE will announce the clawback amount in the summer term.

Table 13: DSG Balance

| | £000 |
|---|----------------|
| DSG Balance brought forward 1 April 2018 | (501) |
| In-year underspend | (1,042) |
| Forecast DSG Balance 31 March 2019 | (1,543) |

4. Treasury Management

4.1. Investment Performance

- 4.1.1 Investment deposits are managed internally. As at 31 March 2019, deposits outstanding were £60.35 million, achieving an average annual rate of return of 0.79% against a benchmark average (7-day London Interbank Bid Rate - LIBID) of 0.57%. The benchmark are the rates that banks pay to attract deposits from other banks. The list of deposits outstanding is detailed in table 14 below.

Table 14: Investments Outstanding as at 31 March 2019

| | Principal (£'000) | Interest Rate (%) | Start Date | Maturity Date | Lowest long- term rating | Historic risk of Default (%) |
|---------------------------|----------------------|-------------------------|---------------|------------------|-----------------------------------|---------------------------------------|
| Money Market Fund | | | | | | |
| MMF Federated Investors | 17,400 | 0.79 | | | AAA | 0.000 |
| MMF Invesco | 22,250 | 0.78 | | | AAA | 0.000 |
| MMF Goldman Sachs | 10,000 | 0.72 | | | AAA | 0.000 |
| MMF Aberdeen Standard | 10,700 | 0.79 | | | AAA | 0.000 |
| Total Money Market | 60,350 | | | | | |
| Banks | | | | | | |
| LLOYDS BANK | 5,000 | 1.00 | 19-Jun-18 | 19-Jun-19 | A+ | 0.012 |
| Total Banks | 5,000 | | | | | |
| Total Investments | 65,350 | 0.79 | | | | 0.001 |

NB: All the above counterparties have a limit of £25 million. No limits are exceeded.

4.2 Borrowing

4.2.1 The council has operated within the Prudential Indicators with an emphasis on high quality secure borrowers in relation to investment activity and ensuring that funds remain available to meet cash requirements. The Local Government Act 2003 requires the council to set maximum limits on its total outstanding debt. During the period to 31 March 2019, there were no breaches of the Authorised Limit (maximum permitted debt) and the Operational Boundary (the value of debt considered affordable).

The council's timeframes and credit criteria for placing cash deposits and the parameters for undertaking any further borrowing are set out in the Treasury Management Strategy (TMS). The TMS Strategy for 2018/19 was approved by Council on 6 March 2018. The Treasury Management Strategy requires regular compliance reporting to include an analysis of deposits made during the period. This also reflects good practice and will serve to reassure that all current deposits for investment are in line with agreed principles as contained within the corporate Treasury Management Strategy.

4.2.2 The total value of long-term loans as at 31 March 2019 was £304.08m. There has been no new external long-term borrowing in the 2018/19 financial year but see note below on short-term borrowing. The average interest rate for long-term borrowing is 3.86%.

New Short-term Borrowing

4.2.3 The Treasury Management Strategy Statement requires any new borrowing to be reported to Members. During March 2019 an additional 6-month short-term loan of £10 million was required to maintain liquidity. The loan was from Durham County Council and is repayable on 30th September 2019, with an annual interest rate of 0.95%. There was also broker commission of 3.5bps (£3,500). Total short-term loans at the year end are £45 million, all from local authorities.

4.2.4 The total loans outstanding has increased to £349.08 million. The authorised debt limits (absolute maximum permitted) was £659.2 million and the Operational Boundary

(maximum consistent with long term affordability) was £568.8 million. The outstanding debt value (excluding £15.6 million of finance leases) was lower than projected in the 2019-20 TMSS projection of £361.5 million for end March.

Upper Limits for Fixed Interest Rate Exposure and Variable Interest Rate Exposure

4.2.5 These indicators allow the Council to manage the extent to which it was exposed to changes in interest rates.

4.2.6 The upper limit for variable rate exposure allows for the use of variable rate debt to offset exposure to changes in short-term rates on our portfolio of investments.

Table 15: Upper limits for Interest rate exposure

| | Limits for 2018/19 % |
|---|----------------------|
| Upper Limit for Fixed Rate Exposure | 100 |
| Compliance with Limits: | Yes |
| Upper Limit for Variable Rate Exposure | 30 |
| Compliance with Limits: | Yes |

Table 16: Maturity Structure of Fixed Rate Borrowing

| Maturity Structure of Fixed Rate | Upper Limit % | Lower Limit % | Actual Fixed Rate Borrowing as at 31/03/19 £'000 | % Fixed Rate Borrowing as 31/03/19 | Compliance with Set Limits? |
|----------------------------------|---------------|---------------|--|------------------------------------|-----------------------------|
| Under 12 months | 0 | 50 | 45,000 | 12.89% | Yes |
| 12 months and within 24 months | 0 | 50 | 0 | 0.00% | Yes |
| 24 months and within 5 years | 0 | 75 | 0 | 0.00% | Yes |
| 5 years and within 10 years | 0 | 75 | 22,516 | 6.45% | Yes |
| 10 years and above | 0 | 100 | 281,564 | 80.66% | Yes |
| Total | | | 349,080 | 100.00% | |

4.2.7 This indicator was to limit large concentrations of fixed rate debt needing to be replaced at times of uncertainty over interest rates.

Table 17: Capital Financing Requirement and External Debt

| | Forecast for March 2019 £'000 |
|--|-------------------------------|
| Prudential Indicator – Capital Financing Requirement (CFR) | |
| CFR – Non-housing | 370,846 |
| CFR – Housing | 207,961 |
| Total CFR | 578,807 |
| Prudential Indicator – The Operational Boundary for External Debt | |
| Borrowing | 568,784 |
| Other long-term liabilities | 15,661 |
| Total debt | 584,445 |

4.2.8 Normally, borrowing should be less than the CFR indicating that all borrowing is for capital purposes. The debt balance as at 31 March 2019 reported above was £349.08 million, both below the projected CFR and the operational debt limit.

5. Debtors

- 5.1 An analysis of debtors as at the 31 March 2019 is displayed within this section of the report. It should be noted that this information is a snapshot as at that date and the position moves on a daily basis.
- 5.2 Between February and March 2019 overall debt increased by £14.911m as a result of normal seasonal fluctuation at the end of the financial year. The value of debts aged over 60 days decreased by £4.666m
- 5.3 Concerted effort by the council's finance team has been dedicated to reducing the level of outstanding debt. Table 19 gives detail of the top ten individual debts by debtor (totalling £26.895m) and the actions being undertaken to expedite recovery. As a result of the recovery work, £10.911m (41%) in outstanding debt has been recovered (payment physically received) since 31st March 2019, with payment agreed for a further £1.715m (9%) resulting in a material improvement to the council debt position.

Table 18: Aged Debt Analysis as at 31st March 2019 (all aged debt)

| Period | Not overdue | Up to 30 days | Up to 60 days | Up to 90 days | Over 90 days | Total debt |
|-----------------|------------------|------------------|------------------|------------------|--------------------|-------------------|
| Month 12 | 14,973,541 | 17,823,844 | 4,732,236 | 282,160 | 10,376,530 | 48,188,310 |
| Month 11 | 7,044,408 | 8,615,458 | 2,292,544 | 1,134,635 | 14,189,909 | 33,276,953 |
| Movement | 7,929,133 | 9,208,385 | 2,439,692 | (852,475) | (3,813,379) | 14,911,357 |

Table 19: Top 10 debtors as at 31st March 2019

| Debtor | Not overdue | Up to 30 days | Up to 60 days | Up to 90 days | Over 90 days | Total debt |
|------------------------------|-------------------|-------------------|------------------|------------------|------------------|-------------------|
| NHS BARNET CCG | 4,548,552 | 9,795,325 | 2,190,104 | 70,500 | 1,219,354 | 17,823,835 |
| Mott MacDonald Ltd | 1,522,097 | 2,134,753 | 7,900 | 0 | 140 | 3,664,890 |
| Regional Enterprise Ltd | 1,979,164 | 2,250 | 500 | 0 | 98,372 | 2,080,286 |
| The Barnet Group | 78,061 | 1,063,761 | 657,086 | 9,419 | 2,901 | 1,811,229 |
| BARNET PF | 1,583,251 | 0 | 0 | 0 | 0 | 1,583,251 |
| CHOICES FOR GRAHAME PARK LTD | 0 | 1,500,000 | 6,100 | 0 | 344 | 1,506,444 |
| HASMONEAN HIGH SCHOOL | 714,261 | 627,054 | 0 | 0 | (36) | 1,341,279 |
| COMER HOMES | 0 | 0 | 0 | 0 | 992,522 | 992,522 |
| HAMMERSON PLC | 0 | 48,828 | 324,294 | (230,287) | 822,644 | 965,479 |
| THE FREMANTLE TRUST | 0 | 212,205 | 0 | 0 | 574,738 | 786,943 |
| Total | 10,425,386 | 15,384,176 | 3,185,984 | (150,368) | 3,710,980 | 32,556,158 |

6 Reasons for Recommendations

6.1 The report provides an overview of the council's financial performance for the whole of the 2018/19 financial year.

7 Alternative options considered and not recommended

7.1 None.

8 Post decision implementation

8.1 None.

9 Implications of decision

9.1 Corporate Priorities and Performance

9.1.1 The report provides an outline of the forecast financial performance for the 2018/19 financial year.

9.1.2 Robust budget monitoring is essential to ensure that there are adequate and appropriately directed resources to support delivery and achievement of Council priorities and targets as set out in the Corporate Plan and Commissioning Plans. In addition, adherence to the Prudential Framework ensures capital expenditure plans remain affordable in the longer term and that capital resources are maximised.

9.1.3 Relevant Council strategies and policies include the following:

- Medium Term Financial Strategy
- Treasury Management Strategy
- Debt Management Strategy
- Insurance Strategy
- Capital, Assets and Property Strategy.

9.2 Resources (Finance and Value for Money, Procurement, Staffing, IT, Property, Sustainability)

9.2.2 This report considers the financial position of the Council.

9.3 Social Value

9.3.1 The Public Services (Social Value) Act 2012 requires people who commission public services to think about how they can also secure wider social, economic and environmental benefits. Before commencing a procurement process, commissioners should think about whether the services they are going to buy, or the way they are going to buy them, could secure these benefits for their area or stakeholders. The Council's contract management framework oversees that contracts deliver the expected services to the expected quality for the agreed cost. Requirements for a contractor to deliver activities in line with Social Value will be monitored through this contract management process.

9.4 Legal and Constitutional References

9.4.1 Section 151 of the Local Government Act 1972 states that: "without prejudice to section 111, every local authority shall make arrangements for the proper administration of their financial affairs and shall secure that one of their officers has responsibility for the administration of those affairs". Section 111 of the Local Government Act 1972, relates to the subsidiary powers of local authorities.

9.4.2 Section 28 of the Local Government Act 2003 (the Act) imposes a statutory duty on a billing or major precepting authority to monitor, during the financial year, its income and expenditure against the budget calculations. If the monitoring establishes that the budgetary situation has deteriorated, the authority must take such action as it considers necessary to deal with the situation. Definition as to whether there is deterioration in an authority's financial position is set out in sub-section 28(4) of the Act.

9.4.3 The Council's Constitution, Article 7 Committees, Forums, Working Groups and Partnerships, sets out the functions of the Financial Performance and Contracts Committee as being Responsible for the oversight and scrutiny of:

- The overall financial performance of the Council
- The performance of services other than those which are the responsibility of the: Adults & Safeguarding Committee; Assets, Regeneration & Growth Committee; Children, Education & Safeguarding Committee; Community Leadership & Libraries Committee; Environment Committee; or Housing Committee
- The Council's major strategic contracts including (but not limited to):
 - Analysis of performance
 - Contract variations
 - Undertaking deep dives to review specific issues
 - Monitoring the trading position and financial stability of external providers
 - Making recommendations to the Policy & Resources Committee and/or theme committees on issues arising from the scrutiny of external providers
- At the request of the Policy & Resources Committee and/or theme committees consider matters relating to contract or supplier performance and other issues and making recommendations to the referring committee
- To consider any decisions of the West London Economic Prosperity Board which have been called in, in accordance with this Article.

9.4.4 The Council's Financial Regulations can be found at:

<https://barnet.moderngov.co.uk/documents/s47388/17FinancialRegulations.doc.pdf>

9.4.5 Section 2.4.3 states that amendments to the revenue budget can only be made with approval as per the scheme of virements table below:

| |
|--|
| Virements for allocation from contingency for amounts up to and including £250,000 must be approved by the Chief Finance Officer |
| Virements for allocation from contingency for amounts over £250,000 must be approved by Policy and Resources Committee |
| Virements within a service that do not alter the approved bottom line are approved by the Service Director |
| Virements between services (excluding contingency allocations) up to and including a value of £50,000 must be approved by the relevant Chief Officers |
| Virements between services (excluding contingency allocations) over £50,000 and up to and including £250,000 must be approved by the relevant Chief Officer and Chief Finance Officer in consultation with the Chairman of the Policy and Resources Committee and reported to the next meeting of the Policy and Resources Committee |
| Virements between services (excluding contingency allocations) over £250,000 must be approved by Policy and Resources Committee. |

9.5 Risk Management

9.5.1 Various projects within the Council's revenue budget and capital programme are supported by time-limited grants. Where there are delays to the implementation of these projects, there is the risk that the associated grants will be lost. If this occurs either the projects will be aborted or a decision to divert resources from other Council priorities will be required.

9.5.2 The revised forecast level of balances needs to be considered in light of the financial performance reported.

9.6 Equalities and Diversity

9.6.1 The Equality Act 2010 requires organisations exercising public functions to demonstrate that due regard has been paid to equalities in:

- Elimination of unlawful discrimination, harassment and victimisation and other conduct prohibited by the Equality Act 2010.
- Advancement of equality of opportunity between people from different groups.
- Fostering of good relations between people from different groups.

9.6.2 The Equality Act 2010 identifies the following protected characteristics: age; disability; gender reassignment; marriage and civil partnership, pregnancy and maternity; race; religion or belief; sex and sexual orientation.

9.6.3 In order to assist in meeting the duty the Council will:

- Try to understand the diversity of our customers to improve our services.
- Consider the impact of our decisions on different groups to ensure they are fair.
- Mainstream equalities into business and financial planning and integrating equalities into everything we do.
- Learn more about Barnet's diverse communities by engaging with them.

This is also what we expect of our partners.

9.6.4 This is set out in the Council's Equalities Policy together with our strategic Equalities Objective - as set out in the Corporate Plan - that citizens will be treated equally with understanding and respect; have equal opportunities and receive quality services provided to best value principles.

9.6.5 Progress against the performance measures we use is published on our website at: www.barnet.gov.uk/info/200041/equality_and_diversity/224/equality_and_diversity

9.7 Corporate Parenting

9.7.1 In line with Children and Social Work Act 2017, the Council has a duty to consider Corporate Parenting Principles in decision-making across the Council. There are no implications for Corporate Parenting in relation to this report.

9.8 Consultation and Engagement

9.8.1 None in the context of this report

9.9 Insight

9.9.1 None in the context of this report

10 Background Papers

| Meeting | Description | Link |
|---|--|---|
| Financial Performance and Contracts Committee Monday 11th March, 2019 7.00 pm | Chief Financial Officer Report Period 9/Quarter 3 | https://barnet.moderngov.co.uk/ieListDocuments.aspx?CId=693&MId=9465&Ver=4 |
| Financial Performance and Contracts Committee Monday 17th December, 2018 7.00 pm | Chief Financial Officer Report (Period 7) | https://barnet.moderngov.co.uk/ieListDocuments.aspx?CId=693&MId=9787&Ver=4 |
| Financial Performance and Contracts Committee Tuesday 9th October, 2018 7.00 pm | 8 Chief Finance Officer report - Month 4 Forecast | http://barnet.moderngov.co.uk/ieListDocuments.aspx?CId=693&MId=9731&Ver=4 |
| Financial Performance and Contracts Committee Monday 2nd July 2018 7.00 pm | 8 Future financial Reporting | http://barnet.moderngov.co.uk/ieListDocuments.aspx?CId=693&MId=9716&Ver=4 |
| Budget Council, Council Tuesday 7th March 2017 7.00 pm | 11 Report of Policy and Resources Committee - Business Planning 2017 to 2020 | http://barnet.moderngov.co.uk/ieListDocuments.aspx?CId=162&MId=8819&Ver=4 |