

CABINET – 22 JUNE 2010

PROVISIONAL REVENUE & CAPITAL OUTTURN 2009/10 AND REQUESTS FOR CARRY FORWARDS

Report by the Assistant Chief Executive & Chief Finance Officer

Addenda

1. The Department for Communities and Local Government announced on 10 June 2010 that the second instalment of the Local Area Agreement (LAA) Performance Reward Grant will not be paid. The revised position on balances as at 31 March 2010 is shown in updated Annex 1 and 5 and summarised below.
2. Annex 3b (Area Based Grant) has been updated to reflect a rounding adjustment. The Commentary to the reserves shown in Annex 4 has also been revised.

Part 3 – Balance Sheet

General Balances

3. The provisional outturn position for general balances is unchanged at £11.145m (after the planned City Schools overspend) as at 31 March 2010. In addition the revenue element of the first instalment of the Performance Reward Grant of £1.009m that will be distributed in 2010/11 has been accounted within balances taking the total to £12.154m.
4. Cabinet is recommended to note the reduction to the Performance Reward Grant accounted for in general balances as shown in the table below and at Annex 5.

	£m
Total Balances Available 31 March 2010	+11.145
Add Local Area Agreement (LAA) Performance Reward Grant (first instalment to be distributed in 2010/11)	+1.009 ¹
Total Balances (net of City Schools) 31 March 2010	+12.154

¹ £1.008m originally accounted for in 2009/10 that related to the second instalment has been removed.

RECOMMENDATIONS

5. **The Cabinet is RECOMMENDED to:**
- (a) note the provisional revenue outturn as set out in the updated Annex 1, 3b and 4 to the report;**
 - (b) approve the updated position on balances as set out in paragraphs 3 and 4 and updated Annex 5.**

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Assistant Chief Executive & Chief Finance Officer

Background papers: Directorate reports

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