

	<p style="text-align: center;"><b>Executive</b> <b>17<sup>th</sup> July 2006</b></p> <p style="text-align: center;"><b>Report from the Director of Finance and Corporate Resources</b></p>
For Action	Wards Affected: ALL
<p style="text-align: center;"><b>The 2005/06 Provisional Revenue Outturn and Revenue Budget 2006/07</b></p>	

Forward Plan ref: F&CR/06/07-1

## 1. SUMMARY

- 1.1 This report sets out the provisional revenue outturn for 2005/06. It shows an improvement in the position to that assumed when the 2006/07 budget was set. All figures remain provisional and are subject to further verification and audit.
- 1.2 The report also sets out the latest position on the 2006/07 revenue budget. It is still early in the financial year but some significant budget pressures have already been identified and these will need to be managed effectively in order to maintain the council's financial strength and ensure continuity of service provision.
- 1.3 The report also seeks approval for a number of virements and other budget transfers.

## 2. RECOMMENDATIONS

The Executive is asked to:

- 2.1 Note the provisional outturn.
- 2.2 Agree that all 2005/06 under-spends will be added to balances, unless in specific earmarked reserves.
- 2.3 Note the latest budget and forecast in Appendix B.

- 2.4 Require all directors to ensure that spending is kept within budget and to take measures, in consultation with relevant portfolio holders, to achieve this.
- 2.5 Agree to allocate £54k from balances in 2006/07 to fund preparation for a potential flu pandemic in order to minimise potential disruption to services.
- 2.6 Agree the virements in Appendix C.
- 2.7 Note that the current budget, agreed at Full Council on 6<sup>th</sup> March, is based on priorities of the previous administration and that changes to the 2006/07 budget may be made after due consideration of the issues, subject to approval of Full Council.
- 2.8 Note that officers have started the process of preparing the 2007/08 to 2010/11 budget and directors will be consulting with portfolio holders on options to consider as part of this in line with the evolving corporate strategy.

### **3. 2005/06 PROVISIONAL OUTTURN**

#### *Summary*

- 3.1 The provisional outturn for 2005/06 is set out in summary in Appendix A. This is based on the un-audited 2005/06 accounts approved at General Purposes Committee on 29<sup>th</sup> June.
- 3.2 Overall balances in the un-audited accounts are £10.263m at 31<sup>st</sup> March 2006. The accounts are subject to audit and balances could change as a result of this. The main risk areas are: the housing benefit subsidy claim which is subject to rigorous audit and for which there are a number of high risk areas; and the impact of early closure of accounts which means the time available for quality checks and resolving queries and disputes between service areas has been compressed thereby increasing the likelihood of audit adjustments. At this stage we propose a provision for adjustments during audit of £1m, leaving balances of £9.263m at 31<sup>st</sup> March 2006. This will be reviewed once the audit is completed at the end of September.
- 3.3 Appendix A shows the main differences between 2005/06 revised budget, which was reported to Full Council on 6<sup>th</sup> March 2006 as part of the 2006/07 budget report, and the 2005/06 provisional outturn. The net underspend in 2005/06 was £1.645m. This consisted of a net overspend on service area budgets of £2.420m offset by a net underspend on central items of £4.065m. Details are set out below.

#### *Service area budgets*

- 3.4 The main variances contributing to the net overspend on service area budgets of £2.420m in 2005/06 were as follows:

(i) Finance and Corporate Resources/Central Units

There was a net under-spend of £577k. The main factors were as follows:

- (a) A net improvement in *Housing Benefit subsidy* of £379k largely as a result of the impact of changes to subsidy regulations that came into force for 2004/05. The expected negative financial impact on subsidy did not materialise.
- (b) A £141k increase in the level of *Council Tax summons income* recovered.

(ii) Children and Families

There was a net overspend of £1.072m. The main factors were as follows:

- (a) *Children Services* overspent by a net £965k. This was the result of higher than anticipated placements with residential care and independent and internal foster carers and an increase in the cost of adoption placements, offset to some extent by adjustments to asylum seekers grant for 2005/06 and previous years.
- (b) *Youth Services* overspent by £321k due to additional spend on a number of areas including the Behavioural Improvement Project and the need to meet recommendations arising from the OFSTED inspection of youth services.
- (c) These overspends were partially offset by an under-spend on *Special Educational Needs (SEN)* of £390k due to more in-borough placements. This reflects a programme of investment to boost capacity within Brent.

(iii) Environment and Culture

There was a net overspend of £574k. The main factors were as follows:

- (a) The *Library Service* overspent by £358k resulting from staff and property costs combined with a fall in income.
- (b) *Streetcare* overspent by £285k principally as a result of high increases in electricity charges for street lighting.

(iv) Housing and Community Care

There was a net overspend of £1.351m. The main factors are as follows:

- (a) *Adult Care* services overspent by £1.812m. This was primarily on services for older people services and people with physical disabilities;
- (b) This overspend was partially offset by an under-spend of £461k on *non-HRA Housing Services* which included underspends on the Bed and Breakfast Housing Benefit Budget £230k, the Housing benefits Discretionary payments budget £75k and the Temporary Accommodation Budget of £156k.

*Central items*

- 3.5 The net underspend of £4.065m on central items was principally the result of an underspend on capital financing charges of £2.873m. £2m of this was already reported as part of the forecast outturn in the budget report to Full Council on 6<sup>th</sup> March. This is due to savings from debt restructuring activity during previous years, reduced long term interest rates and slippage with the 2005/06 capital programme that has resulted in lower than expected borrowing.

*Balances*

- 3.6 Balances, after allowing for changes at audit, have reduced from £10.215m at 1<sup>st</sup> April 2005 to £9.263m at 31<sup>st</sup> March 2006. Details of movements are given below:

	<b>£'000</b>
<b>Balances brought forward at 1<sup>st</sup> April 2005</b>	<b>10,215</b>
Less:	
- Assumed use of balances in revised budget	(737)
- Loss of grant in Revenue Support Grant amending reports	(815)
- Allocation to one-off items in 2006/07 budget report	(520)
<b>Sub-total</b>	<b>8,143</b>
Add:	
Local Authority Business Growth Incentive income	475
Underspend on service area budgets and central items	1,645
<b>Balances at 31<sup>st</sup> March 2006 in un-audited accounts</b>	<b>10,263</b>
Less:	
Provision for adjustments during audit	(1,000)
<b>Balances at 31<sup>st</sup> March 2006 post audit adjustments</b>	<b>9,263</b>

The overall level of balances of £9.263m is £1.541m more than the £7.722m forecast in the 2006/07 budget report.

## 4. 2006/07 BUDGET

### *Summary*

4.1 This section of the report deals with the 2006/07 budget. It sets out:

- The 2006/07 budget assumptions;
- Information on potential budget variances in the current year;
- Other risks in 2006/07;
- Budget virements and other adjustments proposed for 2006/07;
- Overall impact on General Fund balances; and
- School balances

Details of the budget for 2006/07 and the results of first cycle monitoring are contained in Appendix B.

4.2 It is early in the financial year and difficult at this stage to forecast with accuracy the likely 2006/07 outturn. However, pressures on adult care budgets as a result of demand for the services and budget pressures on Brent tPCT, increases in children's placements and costs associated with children who have reached 18 and should be leaving care, and the impact of increases in electricity prices particularly on Street Care mean we are already forecasting significant overspends on service area budgets.

4.3 Directors are required under the council's financial regulations and as part of the medium term financial strategy to ensure spending is in line with budgets. Early identification of these potential overspends means mechanisms can be put in place at both a service and corporate level to ensure spend is brought back into line with budget. In some cases however this will impact on services provided and the portfolio-holders and the Executive may have to take some difficult decisions.

4.4 Members should however also note that at this stage the principal focus has been on budgets that may overspend and not on those that could underspend. Part of the process of bringing spending into line will be to review all budget areas, including those potentially underspending. In addition, in previous years central budget have tended to underspend and this has offset overspends in service area budgets. Whilst this may be the case in 2006/07 too, Members should note that a £2m saving was taken in the capital financing charges budget for 2006/07 and therefore it is unlikely that this budget will achieve the same level of underspend as 2005/06. Nevertheless, these factors mean that the position presented in Appendix B is a worst case scenario.

4.5 Those areas that are currently forecasting overspends were identified in the risk assessment carried out as part of the 2006/07 budget preparation process and set out in the 2006/07 budget report. Risks associated with factors largely outside the control of the council - demand pressures on adult care and children's care, the financial position of Brent tPCT, and potential

electricity price rises - were the main reason for the recommendation of the Director of Finance and Corporate Resources for balances to be set between £7.5m and £8m.

#### *The 2006/07 budget assumptions*

- 4.6 The 2006/07 budget was agreed by Full Council on 6<sup>th</sup> March 2006. The total budget requirement was set at £235.513m<sup>1</sup> and it was estimated that balances would increase from the then forecast level of £7.722m at 31<sup>st</sup> March 2006 to £7.812m at 31<sup>st</sup> March 2007.

#### *Potential budget variances in 2006/07*

- 4.7 Details of forecast variances are contained in Appendix B. At present there are three areas where overspends are currently forecast. These are as follows:

(i) Children and Families

There is an on-going impact on the Children and Families budget from areas that overspent in 2005/06 – particularly in children’s social care – which means there is a current forecast overspend of £800k. This level of forecast overspend is based on the assumption that other 2006/07 budget assumptions about number of children in care, number of children leaving care who remain the responsibility of the council, and the cost of children’s placements are correct. Early monitoring of numbers of children coming into care – based on figures for April and May – suggests there continues to be a significant increase. Officers are investigating the position, but it may mean the £800k forecast overspend is an under-estimate. In addition, the budget forecast assumes other areas that overspent in 2005/06, such as youth services, come within budget in 2006/07

(ii) Environment and Culture

There is a forecast overspend of £1.134m in 2006/07. The largest single element of this is additional street lighting costs amounting to £535k. Current forecasting also indicates that libraries will overspend again in 2006/07, with a forecast overspend of £355k.

(iii) Housing and Community Care

Housing and Community Care are currently projecting a £3.468m overspend in 2006/07. The forecast overspend, which is a combination of the impact of an underlying overspend from 2005/06, demand pressures on services, and transfer of costs from Brent tPCT, falls across all the main adult care areas ie older people, learning disabilities, physical disabilities and mental health. There are some

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<sup>1</sup> The significant reduction in the budget requirement from £367.234m in 2005/06 to £235.513m was due principally to the introduction of the ring-fenced Dedicated Schools Grant . Previously schools were funded from the council's main budget.

significant underspends especially from central and housing functions. The department has halted all discretionary spending; however the level of demand (that meets eligibility criteria) is such that the department is likely to overspend substantially by the end of the financial year, without more fundamental action. Options are being formulated and will be reported shortly.

(iv) Local Authority Business Growth Incentive Scheme

The LABGI scheme was introduced in 2005/06. Payments are made to local authorities on the basis of increases in rateable value of business in the area adjusted for changes in the number of empty properties. The council's 2006/07 budget included £1m for LABGI income on the basis that the rateable value of Wembley stadium would be included in the calculation for 2006/07. In practice this will not happen. There are also doubts about the future of the former Guinness Brewery site. It is currently forecast therefore that the council will receive a maximum of £500k from LABGI in 2006/07. This is a timing issue and the council should achieve LABGI benefits from the Wembley Stadium development in future years.

*Other risks to the 2006/07 budget*

- 4.8 Paragraph 4.5 set out details of the risk assessment carried out as part of the 2006/07 budget process. Details of these risks are included as Appendix D. Whilst a number of them are reflected in the budget overspends forecast in paragraph 4.7 above, there are potential risks in other areas. The Strategic Finance Group, which consists of senior finance staff from across the council, monitors these risks and actions being taken to address them, on a monthly basis.

*Budget virements and adjustments proposed for 2006/07*

- 4.9 Virements proposed for 2006/07 are shown in Column 2 of Appendix B and detailed in Appendix C.
- 4.10 In addition, the council needs to prepare for a possible flu pandemic in order to minimise potential disruption to services. The estimated costs are £54k in 2006/07 with annual recurring costs in subsequent years of £15k. The funding would cover the cost of training for 12 grave diggers, extra grave digging equipment and various health and safety type supplies including wipes, gels and masks for use by staff.

*Overall impact on balances in 2006/07*

- 4.11 Taking account of the provisional outturn the table below sets out the latest position.

	<u>£'000</u>
<b>Total Balances Carried Forward to 2006/07</b>	<b>9,263</b>
Less requests for additional resources for Flu Pandemic (para 4.10)	(54)
Add agreed contribution to balances in 2006/07 budget	90
<b>Estimated Balances at 31<sup>st</sup> March 2007</b>	<b><u>9,299</u></b>

- 4.12 The agreed budget set balances of £7.812m at 31<sup>st</sup> March 2007 and there is therefore an overall current improvement of £1.487m included within the 2006/07 budget. However, potential budget variances reported in paragraph 4.7 above could have a significant impact on this. Without action to bring these overspends into line, balances would fall to £3.451m by 31<sup>st</sup> March 2007.

*Schools Balances*

- 4.13 The balances available to schools are as follows:

	<b>£'000</b>
31 <sup>st</sup> March 2005	3,296
31 <sup>st</sup> March 2006	4,957
	<b><u>1,661</u></b>

This represents a 50% increase in balances over the course of the financial year. As with the general fund balances the above figures are subject to audit and may change.

## **5. FINANCIAL PLANNING – 2006/07 TO 2010/2011**

- 5.1 The 2006/07 budget was set in the context of the medium term financial plan for the council which was also set out in the 2006/07 budget report. Medium term financial planning not only means the council's finances can remain secure but also allows stability and predictability for service improvements to be planned over the medium term. There is therefore a close link between the council's budget planning and service planning process.

- 5.2 Appendix E contains the financial forecast for the council included in the 2006/07 budget report and adjusted for the 2005/06 provisional outturn. It is built up using the 4 year budgets for service areas (which include provision for pay and price inflation and assume 2% annual efficiency savings), projections over four years of growth identified during the 2006/07 budget process and central items, and expected efficiency savings over and above the 2% within service area budgets. Resource projections take into account the provisional



Formula Grant total for 2007/08 and assume increases of 2.5% thereafter, build in a 1% increase each year in the council tax base (based on recent experience of growth in the number of properties in the borough), and assume council tax increases of 2.5% to 5% per annum.

- 5.3 The result of the process set out in paragraph 5.2 is that a level of net savings required/net growth allowed is identified for each year of the plan depending on whether council tax increases are at 2.5% per annum or 5% per annum. Details of projected net savings/growth are provided below. The savings shown are over and above the 2% per annum already assumed within service area budgets. The projections also assume that underlying overspends in 2006/07 will be brought under control.

**Initial Forecast of Net Savings/Growth in Future Years**

	2007/08 £'000	2008/09 £'000	2009/10 £'000
Net (savings)/growth required/allowed where council tax rise is:			
- <b>2.5% per annum</b>	<b>(5,645)</b>	<b>(8,338)</b>	<b>(7,224)</b>
- <b>5% per annum</b>	<b>(3,410)</b>	<b>(3,702)</b>	<b>(10)</b>

- 5.4 These projections assume that the council will not use significant levels of balances to fund the annual budget or to keep down council tax rises. If balances are used in this way, an equivalent saving or increase in council tax is required in the following year to make up for the fact that balances are a one-off resource.
- 5.5 The 2006/07 budget projections provide a framework within which the council can manage its budget over the medium to longer term. This involves:
- *Reviewing projections of budget pressures resulting from demand pressures, cost increases, and loss of income and identifying means by which they can be reduced/eliminated.* Allowance has been made for £2m growth arising from budget pressures in 2007/08 with a further £1.7m in 2008/09 and £0.4m in 2009/10, based on what was known at the time of the 2006/07 budget report about the effect in future years of increased pressure on budgets in 2005/06 and 2006/07. Officers are currently in the process of up-dating these assumptions but on the basis of pressures already being experienced in 2006/07, it is likely that additional sums will be required. For example, a total of £5.1m was included in the 2006/07 to meet unavoidable pressures and this already appears to be less than may be required in 2006/07. So similar increases may be required in 2007/08 and subsequent years;
  - *Identifying the impact of corporate and service priority growth agreed as part of the 2006/07 budget in future years.* Allowance has been made for this in budget projections beyond 2006/07 on the basis of information in the 2006/07 budget report which showed the full-year effect of service priority growth proposed as £0.8m in 2007/08 and a further £0.1m in 2008/09. In some cases this additional growth is committed – e.g. the

Freeman Centre – but in others members retain a policy choice about whether they allocate the further growth in 2007/08 and beyond e.g. youth service and libraries. These figures therefore represent an upper limit on growth which will flow from 2006/07 decisions on service priority growth;

- *Identifying new corporate and service priority growth for 2007/08 and beyond.* The 2006/07 budget report did not include any new priority service growth for 2007/08 and beyond. However, officers are currently reviewing potential priority growth which might be needed to deliver the policy agenda of the new administration. Any growth agreed as part of this process would impact on the net additional savings that would be required to keep council tax increases in the 2.5% to 5% range;
- *Reviewing provision for future areas within central items:* This is a key area for the council to look at in order to try to limit growth. The 2006/07 budget report identified growth in central items from £37.418m in 2006/07 to £44.952m in 2007/08, £53.132m in 2008/09 and £55.898m in 2009/10. The principal areas of growth were as follows:
  - o *Debt charges.* These are forecast to grow from £20.757m in 2006/07 to £22.183m in 2007/08, £24.243m in 2008/09 and £25.243m in 2009/10. Measures have been taken to limit growth in the capital programme, thereby limiting borrowing, and these measures were reflected in the forecast included in the 2006/07 budget report. The council has successfully restructured its debt in recent years to deliver reductions in debt charges and officers will again be looking at measures which will help them achieve further reductions in the requirement;
  - o *Levies.* These are forecast to grow from £7.7m in 2006/07 to £8.5m in 2007/08, £9.2m in 2008/09 and £9.9m in 2009/10. The main reason for this is the West London Waste Authority levy which is expected to increase as a result of a phased change to calculation of the levy onto a tonnage basis from a population basis and the impact of the Landfill Allowance Trading Scheme. Measures to reduce waste and increase recycling will be crucial to limiting this increase. Decisions on arrangements for the new waste management contract due to start from 1<sup>st</sup> April 2007 will also be important;
  - o *Remuneration strategy.* Growth of £2m is currently allowed in the projections for 2007/08 to fund implementation of single status from 1<sup>st</sup> April 2007. This is a maximum and officers will be looking for ways in which single status can be introduced on a cost neutral basis in line with the national agreement on single status;
  - o *South Kilburn Development:* Funding from central items for the South Kilburn Development is set at £500k in 2006/07, rising to £1m in 2007/08, £1.5m in 2008/09 and £2m in 2009/10. Funding actually required is going to depend on discussions with the NDC Board, DCLG, and the delivery partner on the best way to secure and fund delivery of the master-plan;

- *Freedom pass/concessionary fares.* Growth of £400k in each year of the plan is forecast. This is not within the control of the council. Allowance for growth is in line with recent years' experience;
- *Civic facility/property repairs and maintenance:* Growth of £2m each year is assumed in 2007/08 and 2008/09. The current state of the council's office accommodation is unsustainable. It will have to be replaced or a substantial amount of investment will have to be incurred to bring it up to an acceptable standard. Whichever the case, significant provision for growth will need to be made in the revenue budget in future years;
- *Delivering additional savings over and above those already built into service area budgets (i.e. 2% per annum) and the central efficiency savings of £500k in 2006/07, £1m in 2007/08, £1.5m in 2008/09 and £2m in 2009/10 built into the medium term projections.* There is already a high level of savings built into the council's budget plans. But if the council is to continue to fund delivery of its priorities and limit council tax increases, whilst receiving grant increases at the 'floor' level, further savings will need to be delivered. Currently officers are identifying measures that can be taken to deliver the 2% savings required in 2007/08 to remain within budget and looking at measures that could deliver additional savings as part of the council-wide efficiency programme.

5.6 In addition to taking action on the issues identified above, the council will continue to press government to review its decisions on funding and, in particular, its use of Office of National Statistics data. In the short term, the council's grant increase is likely to be at 'floor' level whatever the outcome of the discussions. But if the council is successful at changing the approach to measuring population so that the growth in population in Brent is properly reflected in the ONS population figures, the length of time the council's grant increase is at the 'floor' will reduce.

## **6. FINANCIAL IMPLICATIONS**

6.1 These are contained within the detail of the report.

## **7. LEGAL IMPLICATIONS**

7.1 The revenue budget is agreed by Full Council as part of the annual budget process. Changes to, or departures from, the budget during the year other than by Full Council itself can only be agreed in accordance with the scheme of Transfers and Virements contained in the Constitution. Any decisions the Executive wishes to take and any changes in policy which are not in accordance with the budget set in March 2006 and are not covered by the Scheme of Transfers and Virements will therefore need to be referred to Full Council.

7.2 The Director of Finance and Corporate Resources is satisfied that the criteria in the scheme are satisfied in respect of the virements and spending proposals in the report.

## **8. DIVERSITY IMPLICATIONS**

- 8.1 This report has been subject to screening and officers believe that there are no diversity implications.

## **9. STAFFING IMPLICATIONS**

- 9.1 There are no direct staffing implications arising from the report but the level of budgets available may well ultimately have staffing consequences.

## **10. CONCLUSIONS**

- 10.1 The Statement of Accounts, prior to audit, were presented to the General Purposes Committee in June. All figures therefore remain provisional. It is however pleasing to report an improvement in the position to that previously assumed.
- 10.2 It is very early in the financial year and close monitoring will be maintained with regular reports to Members. There still remains a high level of risk within the budget. Members should also be aware of the issues raised within the report on the Capital Programme. The increase in balances provides an additional cushion against areas of concern which will emerge later in the year.

## **11. BACKGROUND INFORMATION**

Report 2006/07 Budget and Council Tax and Minutes of the Council Meeting on 6<sup>th</sup> March 2006.

Report 2005/06 Statement of Accounts – General Purposes Committee - 29<sup>th</sup> June 2006.

## **12. CONTACT OFFICER**

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**DUNCAN McLEOD**  
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## 2006/07 BUDGET RISKS – TAKEN FROM 2006/07 BUDGET REPORT

	Worst case £'000	Likeli- hood %	Estimated risk £'000
<b><u>Demand risks</u></b>			
Adult care packages	1,000	30%	300
Children's care packages	1,000	30%	300
Cost of accommodating looked after children (including asylum seekers beyond the age of 18)	1,000	25%	250
Temporary accommodation – increase in homelessness	600	30%	180
<b><u>New legislation</u></b>			
Licensing Act 2003, Civil Contingencies Act 2004, the Housing Act 2004, the Transport Management Act 2004, the Children Act 2004, the Childcare Bill, the Electoral Registration Bill, and the Road Safety Bill	1,000	20%	200
<b><u>Legal challenge</u></b>			
Legal challenges – eg to contracts and in employment tribunals	2,000	30%	600
<b><u>Partnerships</u></b>			
Transfer of costs from the tPCT to the council	2,000	30%	600
<b><u>Interest rate fluctuations</u></b>			
Risk of major turbulence on markets	500	10%	50
<b><u>Procurement risks</u></b>			
Risk of additional costs from major re-tendering exercises eg waste management contract	1,000	20%	200
Risk that legal and financial costs of affordable housing PFI cannot be recovered	350	20%	70
Risk that cost of social care placements may increase by more than the inflation increase allowed for in both the children's and adults' budgets	1,000	20%	200
Energy risk – risk of increases in energy prices which cannot be contained in budgets	200	25%	50
<b><u>Pay risks</u></b>			
Risk that additional costs will, be incurred above those budgeted for single status	1,000	20%	200

	<b>Worst case £'000</b>	<b>Likeli- hood %</b>	<b>Estimate d risk £'000</b>
<b>Grant risks</b>			
Risk of exceeding the threshold on housing benefit overpayments in 2006/07	600	30%	180
Risk of changes to the subsidy regime for people in temporary accommodation	1,500	30%	450
Risk the council does not receive the full LPSA Performance Reward Grant	5,000	10%	500
<b><u>Savings/income risks</u></b>			
Risk of not achieving savings in the budget	4,000	10%	400
Risk of not achieving central savings from the Efficiency Programme	500	20%	100
Parking control account – risk of under-recovery of income	500	30%	150
Planning/land search fees	500	20%	100
Gordon Brown centre – income risk	40	25%	10
<b><u>Asset management risks</u></b>			
Closure of council buildings and need to find alternative accommodation	1,000	30%	300
<b><u>Risks from major developments</u></b>			
Wembley opening – unanticipated costs incurred by the council	500	20%	100
<b><u>Major disaster</u></b>			
The government has a scheme (the Bellwin scheme) that covers authorities for 85% of costs of a major disaster above 0.2% of net revenue budget. The risk to the council is 100% of costs below the threshold and the 15% above it.	500	10%	50
<b>Total General Fund revenue risks</b>	<b>27,290</b>		<b>5,540</b>
<b><u>Major capital schemes</u></b>			
Risk that major schemes in the agreed capital programme will overspend	4,000	20%	800
<b>Total General Fund revenue and capital risks</b>	<b>31,290</b>		<b>6,340</b>