

VARIANCES BETWEEN 2014 MTFS FORECAST AT 31/3/15 AND THE LATEST FORECAST EXCEEDING £0.5M

	2014 MTFS Forecast 31/03/2015 £000	Forecast Balance 31/03/15 £000	Variance £000	Notes
MTFS (Transformation/Severance/Budget Stabilisation)	23,100	29,000	5,900	£7.6m transfers of elements of earmarked funds which are no longer required for their original purposes, including £5m for Public Health and £1.6m from Insurance. The 2014 MTFS forecast assumed £1.1m for Loughborough Science Park would be held in this fund, but a separate fund was established at the end of 2013/14.
C&FS - Supporting Leicestershire Families	0	2,400	2,400	Earmarked fund transferred from Chief Executives.
Insurance - General	6,070	8,400	2,330	Following a re-evaluation of the insurance provision (representing outstanding unsettled claims) at year end 2013/14, a £2m balance was released to the earmarked fund. £1m increased forecast balance due to claims levels/exposure being lower than forecast. Less £1m balance not required transferred to Transformation Fund.
Adults & Communities Developments	0	1,540	1,540	Reprioritisation of existing commitments held within the fund. This removed several commitments, freeing up resources to ensure that the fund could support the department on its key future priorities.
Loughborough Science Park	0	1,100	1,100	2014 MTFS forecast assumed this would be part of Transformation Fund. A separate earmarked fund was established at the end of 2013/14.
E&T - LLITM	0	910	910	Additional contribution agreed as part of 2013/14 outturn.
Chief Exec -Signposting and Community Support Service	0	900	900	New earmarked fund created from underspends in 2013/14 and 2014/15 for Leicestershire Welfare Provision.
E&T - Commuted Sums	1,340	2,120	780	Additional amounts received - still planning to utilise to carry out additional works in future years.
East Midlands Shared Services	0	660	660	Initial EMSS projects costs were lower than expected but investment will be required in the new reporting solutions.
Environmental/Energy Efficiency Programme	0	520	520	To provide funding for energy efficiency invest to save schemes. To be reviewed in the 2015 MTFS .
Chief Exec - Supporting Leicestershire Families	2,470	0	-2,470	Transferred To Children and Families Service.
Potential Health Transfers	10,000	5,000	-5,000	An estimate of potential year-end transfers.
Public Health	7,300	1,820	-5,480	£5m no longer needed for Public Health due to increased specific grant; transferred to Transformation Fund (to be used to support overall MTFS at £1m per year over 5 years).

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