

The background of the slide features a large, light blue watermark of the Coat of Arms of the Isle of Man. The crest includes a crown with four fleurs-de-lis, a shield divided into four quarters (top-left: a saltire, top-right: a cross, bottom-left: a ship, bottom-right: a bird), and a ribbon at the bottom with the motto 'ANE FOR A'.

# **Agenda Item**

**12**

## **Provisional Financial Outturn Position 2017/18**

**Falkirk Council**

**Title: Provisional Financial Outturn Position 2017/18**

**Meeting: Executive**

**Date: 12 June 2018**

**Submitted By: Director of Corporate & Housing Services**

**1. Purpose of Report**

- 1.1 This report presents an update on the financial position of the Council for 2017/18. The final accounts process is underway and the figures will be subject to final audit review. Any further adjustments to these figures will be reported back to Members.

**2. Recommendations**

**2.1 The Executive is invited to note:**

- (1) the Council's year-end financial position subject to audit for 2017/18,**
- (2) the transfers to the Repairs & Renewals Fund and Earmarked Reserves as outlined at Appendix 3.**

**3. Background**

- 3.1 Following the Council's approved 2017/18 budget in February 2017 and the update reports to Executive in August, October and January, this report provides an outturn comparison with the budget.

**4. Considerations**

**4.1 General Fund**

- 4.1.1 Appendix 1 sets out both General Fund net expenditure by Service and how it is financed. Movements between budget and projected outturn are expressed in monetary and percentage terms.
- 4.1.2 Net expenditure at the 31 March 2018 was £330.2m which was £4.928m (1.5%) below the resources available. This is a movement of £1.737m from the position reported in January. The significant factors contributing to this movement were the receipt of additional revenue support grant c£1m, the refund of VAT of £0.700m, which members were advised of in the Revenue Budget report to Council on 28 February 2018, and the

movements in service expenditure as detailed in 4.1.3 below. These were offset by additional Capital Funded from Revenue (CFCR) of c£1.1m

4.1.3 The reasons for significant overall deviations from budget are described below:-

Children's Services – (over budget by £0.110m; 0.1%)

(i) Education (under budget by £1.189m)

The Education Division of the Service was under budget by £1.189m, an improvement of £0.977m on the position reported in January. This movement was primarily due to an underspend on specific revenue grants of £2.076m, mainly for the Pupil Equity Fund and Early Years Expansion Programme, which have been carried forward to 2018/19 in line with the Scottish Government's guidance. (see earmarked reserves para. 4.5.5).

Budget savings from the refinancing of the NPDO schools have not been achieved in the financial year. Members have been advised in previous reports that negotiations with the various senior debt lenders, although still ongoing, are proving complex. The resulting overspend of c£1.4m has been partially offset by a contribution of £1.3m from the Devolved Schools Management Reserve (see earmarked reserves para. 4.5.5).

Other variances include higher property costs offset by a reduction in residential schools expenditure, as a result of a reduced number of children in these schools, and lower employee costs due to vacant posts.

(ii) Social Work – Children & Families (over budget by £1.299m)

The overspend is primarily due to the costs associated with providing care packages for children looked after away from home in both external fostering placements and residential care, where demand remains volatile and unpredictable. The average number of young people in external residential placements in 2017/18 was 38 compared to an average number for 2016/17 of 29 and this is partly due to the impact of young people remaining longer in placement (continuing care) resulting from new duties stemming from the Children and Young People Act. Continuing Care costs have started to have an impact on all areas of care package expenditure but most financially significant are those related to residential care. These additional costs have been partially offset by a reduced number of children in residential schools and staff savings due to vacancies. The projected overspend has increased by £0.163m from the last reported position in January and this is mainly due to an increase from 39 to 42 in the number of young people in residential care placements.

Members will be aware of the Closer to Home review currently underway to tackle this issue.

Adult Services (under budget by £0.413m; 7.4%)

This budget is in large part made up of property and transport costs for Social Work Adult Services that have remained with the Council. It also includes an area of direct social work provision, the mental health officer service. The underspend was principally due to lower expenditure on property costs within Council-run Day Centres and Care Homes and an underspend in the budget for Supporting Homeless People.

Development Services (over budget by £0.201m; 0.7%)

The Service is over budget as a result of additional costs associated with the extreme adverse winter weather conditions experienced during the final months of the financial year. There were also additional costs associated with the treatment of waste. This was partly offset by lower employee costs and increased income from planning fees.

Scottish Government have advised that £10m for Scotland (£0.244m for Falkirk) has been made available to help repair potholes as a result of the severe winter weather earlier this year. This will be utilised in 2018/19 to augment the roads repairs budget.

Corporate & Housing Services (under budget by £4.207m; 14.6%)

(i) General Fund Housing & Support (under budget by £0.295m)

There were lower than anticipated staff costs within Welfare Advice, Homeless and Private Sector Housing along with savings in the third party payments.

(ii) Central Support Services (under budget by £2.044m)

An underspend on staffing costs across all central support services is the most significant factor contributing to the variance. This position is consistent with the previous financial year and is primarily a result of actions already taken in terms of voluntary service and future budget savings. There were also savings within Housing Benefits resulting from an adjustment to the caseload following the mid-year estimate exercise. The overall effect is to reduce the projected costs of Central Support Services to the General Fund by £2.044m.

(iii) Miscellaneous Services (under budget by £1.868m)

The main movements within Miscellaneous Services were a successful, one-off, VAT claim for leisure activities prior to the setting up of Falkirk Community Trust which was advised in late December, HRA Guidance funds not being utilised and additional funding from Scottish Government for households in temporary accommodation.

#### Integration Joint Board

For 2017/18, a net sum of £60.464m (£58.723m from the General Fund) has been passed to the IJB for delegation back to the Council. It is for the IJB to manage its expenditure within the resources provided, although Members should be aware that for the Council Services passed over, an underspend of £0.542m is reported including £0.195m resulted from delays in spending ring-fenced budgets and £0.088m from capital improvement grant.

The main improvement in financial outturn was achieved thanks to a series of measures taken during the year to improve efficiency within in-house services especially Home Care, and managing down the projected increase in external home care purchase. In-year underspend will be transferred to IJB reserves accordingly.

It is worth pointing out that where the IJB experiences an overspend in any year, a risk sharing agreement must be agreed by the IJB, the NHS Board and the Council. In 2017/18 the IJB is anticipating an overspend of c£1.6m on the NHS arm of the budget. The IJB has agreed to apply reserves of £0.213m to the overspend, leaving a balance of c£1.4m. The risk sharing agreement for 2017/18 is that each partner will take responsibility for the overspend on its arm of the budget. This means that NHS Forth Valley will make an additional one off payment of c£1.4m to the IJB in 2017/18.

#### Capital Financing Costs (overspend £1.147m; 7.6%)

Additional Revenue Contributions to Capital (£1.1m) have been made to fund Council of the Future Projects, Vehicle Replacement and various capital works across the school estate. It should also be noted that, due to a reduction in borrowing for both 2016/17 and 2017/18, there were savings in Loan Charges of c£0.9m. Due to future pressures on revenue this has been used for the early repayment of debt thereby reducing future loan charges to revenue.

#### Employee Related Liabilities (£0.300m)

The actual cost of compensatory lump sums paid as a result of employees leaving through voluntary severance was £0.300m.

#### General Revenue Grant (over budget by £1.004m)

The 2018/19 Local Government Financial Settlement included a payment of £1.004m received in March 2018. Scottish Government have indicated that this funding should be included in the 2017/18 accounts and Audit Scotland advice is also that this should be recognised as income in 2017/18. This funding will be carried forward and utilised in 2018/19.

Council Tax (over budget by £0.240m; 0.4%)

The council tax yield is above budget but by less than we expected in January, when it was estimated as £400k (0.7%). There are a number of reasons for this but two of main reasons are:

- a) The 'pausing' of Universal Credit from 31<sup>st</sup> December 2017 until 21<sup>st</sup> March 2018 resulted in Council Tax Reduction being higher than forecast;
- b) 2017/18 was first year of Empty Levy charge and as a result the estimates for forecasting yield, based on historical seasonal patterns, could not be as precise as it had been in previous years.

## **4.2 Trading Account**

- 4.2.1 The overall surplus of Building Maintenance is £0.550m which is slightly above the budgeted position of £0.500m.

## **4.3 Workforce Changes**

- 4.3.1 The Budget report presented in February noted the actions required to balance the budget would see reductions in the workforce but noted that the Council must continue to plan for savings required in future years. As a result, officers will continue to use the following options to achieve savings:-

- non-filling of vacancies where possible;
- a review of all temporary employees and agency workers, ending contracts where possible;
- any other options to achieve savings through voluntary means; and
- severance.

- 4.3.2 To date, progress with employees seeking redeployment and leaving through voluntary severance is as follows:-

	<b>No of Posts</b>		
	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>
Seeking Redeployment	95	16	9
Severance	163	137	28

Overall, from October 2015 to October 2017, headcount and FTE have reduced as follows:

	<b>March 2016</b>	<b>March 2017</b>	<b>March 2018</b>
Headcount	7,123	7,022	7,002
FTE	6,013	5,906	5,905

#### **4.4 Housing Revenue Account (HRA)**

- 4.4.1 Overall, the HRA spending of £60.864m, is in line with budget. Savings in staff costs and central support costs provide additional Capital Financed from Current Revenue [CFCR] c£2.9m to augment the resources available to undertake housing investment. The figure for the HRA incorporates a payment of £1.454m (£0.040m over budget) to the IJB for in scope services e.g. garden aid and adaptation expenditure.
- 4.4.2 The reserve balance as at 31 March 2018 was £5.093m. There were no application of reserves in 2017/18. The current projected level of reserves is considered to be prudent to meet future revenue and capital investment requirements. This level is in line with the Scottish average of c10% of annual expenditure

#### **4.5 General Fund Reserves**

- 4.5.1 The Council policy on its Reserves Strategy was reviewed and approved by the Executive on 13 January 2015. In respect of the Council's Uncommitted General Fund, the policy provides for 2% of annual revenue expenditure (giving a range of £6.6m - £11.1m) to be held as a contingency against unforeseen events and emergencies. The Reserves Strategy also states that the purpose of each earmarked Reserve must be clearly understood and highlights the requirement for an agreed protocol for use which accords with the Council's priorities and can enable the use of these Reserves to better feed into the budget process. Any sums deemed surplus, should properly be returned to the Uncommitted General Fund.
- 4.5.2 Appendix 1 shows a balance of £12.165m at March 2018 prior to applying £2.3m to 2018/19 budget and the £1m earmarked from the 2018/19 settlement. The projected balance reported to Members in January was £11.421m.
- 4.5.3 The favourable difference of £0.744m is primarily due to the additional grant funding received as part of the 2018/19 settlement process.
- 4.5.3 The following paragraphs provide details of the expenditure and transfers in respect of the Council's reserves and earmarked funds. A summary of the transactions and balances is included at Appendix 3.
- 4.5.4 **Repairs and Renewals Fund**

##### Roads Signage (£0.100m)

The Executive agreed on 27 September 2016 that the Council would pursue Decriminalised Parking Enforcement (DPE) in response to Police Scotland withdrawing its traffic warden service. This required the Council to formally apply to the Scottish Government seeking a Designation Order in accordance with the Road Traffic Act 1991.

As part of this process Falkirk Council was required to undertake a review of existing waiting restrictions to ensure that DPE could be properly enforced. The outcome of the review required remedial works to existing traffic signs and road markings. Remedial works to existing traffic signs are complete with the first of two road marking contracts underway on site. Difficult weather conditions have delayed progress on the contract 1 road marking works which will now continue until the end of May 2018. £0.065m of the £0.165m set aside was fully utilised during 2017/18 to augment existing network maintenance budgets committed for these remedial works, the balance of £0.100m being expended in financial year 2018/19 on completion of the 2 road marking contracts.

#### Strategic Property Review (£0.750m)

The Council is undertaking a comprehensive review of its property assets including its leased portfolio. This is anticipated to result in withdrawal from a number of existing leases and provision for the associated removal and dilapidations costs is necessary. As a consequence a sum of £0.750m has been earmarked to assist these works. This will be kept under review pending decisions relating to those properties affected.

#### Social Work Services Properties (£0.105m)

As at 1 April 2017 a balance of £0.180m was retained for major repairs on social work properties with £0.075m utilised in 2017/18 and the balance carried forward to be utilised in 2018/19.

#### Procurement (£0.102m)

During 2016/17 additional income was generated by the Procurement division through the adoption of volume rebate clauses within a range of tenders. The total unbudgeted additional income is £0.102m and was carried forward to 2017/18. This income will be utilised in 2018/19 to support the delivery of a number of spend to save procurement improvements workstreams.

#### General Fund Housing (£0.267m)

The £0.267m will be utilised in 2018/19 to upgrade the Council's hostel accommodation to help reduce future accommodation and support costs.

#### Citizens Advice Bureau (£0.111m)

In February 2015 the Executive agreed to relocate Falkirk's Citizen Advice Bureau to premises in Meeks Road. Funding of £0.203m was identified to meet the estimated fit out costs, including the contribution of £0.111m from Repairs and Renewals Fund. These funds will be fully utilised in 2018/19.

#### Mobile & Flexible Working (£0.247m)

In December 2014 the Executive approved a project on Mobile and Flexible working. Funding has been provided to help cover the additional revenue costs required to undertake the project. It is anticipated that the £0.247m will be fully utilised in 2018/19.



#### Falkirk Community Trust ICT (£0.183m)

Within the Council's capital programme there is an approved budget of £0.273m for Falkirk Community Trust to undertake ICT improvements. Funding of £0.183m to undertake the work has been switched to revenue (with a compensating adjustment to the capital programme) and will be paid to the Trust on completion of the works through the service payment arrangements. A similar adjustment will be made in 2018/19 for the balance of £0.090m.

#### **4.5.5 Earmarked Reserves**

The position with each of the five funds is as follows:

##### Devolved Schools Management (£2.142m)

The balance on the fund at 31 March 2018 was £2.142m. A sum of £1.300m was used to offset the refinancing savings from the NPDO schools project which were not achieved and a £0.200m contribution was made to support capital projects.

Of this £2.142m balance, £0.834m reflects the year end carry forward balances held at individual schools for use by headteachers and ring fenced external funding monies. A further £0.550m will be used to offset teaching costs in 2018/19 with the remaining balance of £0.758m earmarked to help proactively manage demographic pupil roll growth and in year capacity expansion within the school sectors. It also allows for places and support to be provided for eligible two year olds should demand from those qualifying families increase.

##### Economic Development (£0.369m)

The fund has £0.284m for property maintenance/dilapidations works at Meeks Road, Almond Court and Victoria Mills (Bo'ness) and £0.085m for business support/landscape Initiatives including delivery of Falkirk THI.

##### Central Energy Efficiency Loan Fund (£0.522m)

The loan fund was initially established in 2014 with money provided by the Scottish government to enable energy management projects. The Council was awarded another £0.100m in 2017/18 and a further £0.400m in 2018/19 of match loan funding from Salix, a government funded company which provides grants and loans to public organisations across the UK. Projects have been identified to commit the available funds in 2018/19. These works will improve energy efficiency and reduce costs at non-domestic buildings including schools, leisure centres, and care homes. The energy savings generated are transferred back to the fund to allow further future projects to be undertaken.

##### Insurance Fund (£5.515m)

The Insurance Fund was actuarially valued in 2015, the results of which were previously advised to Members. Although the Fund is considered to be broadly healthy, it does face uncertainty in terms of future MMI claims. The Fund is due to be revalued again during 2018, the findings of which will be reported back to Members in due course.

#### Revenue Grants (£3.269m)

The Revenue Grants reserve consists of the carry forward of grant funding not yet utilised. The largest of these are within Children's Services for the Pupil Equity Fund, which is allocated directly to schools, and the early years expansion programme to increase the provision of nursery hours from 600 to 1,140 by August 2020.

#### Spend to Save (£2.870m)

The Executive previously agreed to fund the following projects

##### Baler for processing recyclates

The purchase of a baler for processing recyclates will help to ensure the Council maximises income from waste processing and offset increasing costs for managing waste. £0.226m was utilised for this purpose.

##### SWIS Project Manager

A project manager has been recruited on a temporary basis to lead on the procurement, implementation and development contract of a new ICT system for Social Work Services. This system will replace the current older and limited in-house system and will offer improvements and efficiencies in business processes, data and information sharing (with Health and other partner agencies), information management, internal accounting and will augment the Council's move to promote flexible and mobile working. The estimated cost of this for a 23 month period is £0.080m, with £0.040m used in 2017/18.

##### Health & Social Care Partnership

£0.325m was provided to support Social Work Adult Service in delivering the Savings approved and transformational changes. The Service has decided to set up the Reablement Project team to take this forward. However, due to difficulties in recruiting staff into temporary posts, relevant spend in 2017/18 was low and has been absorbed by existing service budget due to better than projected outturn. The Project team is now fully established, and it is estimated that full amount of £0.325m will be utilised in 2018/19.

Of the remaining balance funding of c£1.9m is earmarked to help cover the costs of voluntary severance, with a further c£0.6m to fund the Rehab Group proposals for the factory unit at Central Business Park and enabling Social Work staff to be trained as Mental Health Officers.

## **5. Consultation**

- 5.1 There is no requirement to carry out a consultation based on the report proposals.

## **6. Implications**

### **Financial**

- 6.1 The financial implications are detailed within the report. Overall the General Fund expenditure is £4.928m (1.5%) below the resources available and the Housing Revenue Account is on budget.

### **Resources**

- 6.2 There are no resource implications arising from the report recommendations.

### **Legal**

- 6.3 There are no legal implications arising from the report recommendations.

### **Risk**

- 6.4 There are no risk implications arising from the report recommendations.

### **Equalities**

- 6.5 EPIAs, as appropriate, were carried out as part of the Budget process which led to these Budget figures.

### **Sustainability/Environmental Impact**

- 6.6 A sustainability assessment was not required.

## **7. Conclusions**

- 7.1 Net expenditure on the General Fund is now expected to be £330.2m which is £4.928m (1.5%) below the resources available. The projected General Fund balance for 2017/18 is £12.165m prior to the allocation of £2.300m towards balancing the 2018/19 Budget and the additional grant settlement of £1.004m.
- 7.2 Spending within the Housing Revenue Account is in line with budget, leading

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## **APPENDICES**

Appendix 1 – General Fund Projected Outturn Statement 2017/18

Appendix 2 – Housing Revenue Account Projected Outturn Statement 2017/18

Appendix 3 – Repairs & Renewals Fund and Other Earmarked Reserves

### **List of Background Papers:**

**The following papers were relied on in the preparation of this report in terms of the Local Government (Scotland) Act 1973:**

- **Budget Working Papers**

<b>FALKIRK COUNCIL</b>
<b>GENERAL FUND</b>
<b>PROJECTED REVENUE OUTTURN STATEMENT 2017/18</b>

	<u>Budget</u>	<u>Projected</u>	<u>(Fav)/ Adv</u>		<u>Previous</u>
	<u>£'000</u>	<u>Outturn</u>	<u>Variance</u>		<u>(Fav)/ Adv</u>
		<u>£'000</u>	<u>£'000</u>	<u>%</u>	<u>Variance</u>
					<u>£'000</u>
Childrens Services	183,947	184,057	110	0.1	986
Social Work - Adult Services	5,609	5,196	(413)	(7.4)	(486)
Development Services	28,894	29,095	201	0.7	-
Corporate & Housing Services	28,737	24,530	(4,207)	(14.6)	(3,339)
Trading Accounts	(500)	(550)	(50)	10.0	(36)
Provision for Budget Pressures	500	-	(500)	(100.0)	(500)
Sub - Total	247,187	242,328	(4,859)	(2.0)	(3,375)
Falkirk Community Trust	11,433	11,433	-	-	-
Valuation Board	1,215	1,215	-	-	-
Integration Joint Board	58,723	58,723	-	-	-
Employee Related Liabilities	-	300	300	-	374
Capital Financing Costs / Capital Charges	15,102	16,249	1,147	7.6	210
<b>NET EXPENDITURE</b>	<b>333,660</b>	<b>330,248</b>	<b>(3,412)</b>	<b>(1.0)</b>	<b>(2,791)</b>
<b>Financed By :</b>					
General Revenue Grant	204,392	205,396	(1,004)	(0.5)	-
Non-Domestic Rates	65,438	65,710	(272)	(0.4)	-
Net Council Tax	60,530	60,770	(240)	(0.4)	(400)
<b>NET INCOME</b>	<b>330,360</b>	<b>331,876</b>	<b>(1,516)</b>	<b>(0.5)</b>	<b>(400)</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(3,300)</b>	<b>1,628</b>	<b>(4,928)</b>	<b>(1.5)</b>	<b>(3,191)</b>
Add : General Fund Surplus as at 1 April 2017		11,529			
Transfers (to)/from Earmarked Funds (see Appendix 3)		(992)			
<b>General Fund Balance as at 31 March 2018</b>		<b>12,165</b>			
Applied Reserves to 2018/19 Budget		(2,300)			
Earmarked Revenue Support Grant		(1,000)			
<b>General Fund Balance as at 1 April 2018</b>		<b>8,865</b>			
Reserves Strategy Policy - Range	<b>6,600 - 11,100</b>				

## FALKIRK COUNCIL

## HOUSING REVENUE ACCOUNT

## PROJECTED REVENUE OUTTURN STATEMENT 2017/18

	<b><u>Budget</u></b> <b>£'000</b>	<b><u>Projected</u></b> <b><u>Outturn</u></b> <b>£'000</b>	<b><u>(Fav)/ Adv</u></b> <b><u>Variance</u></b> <b>£'000</b>	<b>%</b>	<b><u>Previous</u></b> <b><u>Variance</u></b> <b>£'000</b>
Employee Expenses	6,781	4,135	(2,646)	(39.0)	(1,002)
Property Expenses	22,919	21,920	(999)	(4.4)	(537)
Transport Expenses	12	15	3	25.0	-
Supplies and Services	3,568	5,000	1,432	40.1	(28)
Third Party Payments	1,723	1,927	204	11.8	6
Support Services	5,020	4,521	(499)	(9.9)	(318)
Capital Charges	19,436	21,892	2,456	12.6	1,889
Sub-Total	59,459	59,410	(49)	(0.1)	10
Integration Joint Board	1,414	1,454	40	2.8	100
Compensatory Lump Sums	-	-	-	-	-
Gross Expenditure	60,873	60,864	(9)	(0.0)	110
Income	60,873	60,864	9	0.0	(110)
<b>Surplus/(Deficit)</b>	-	-	-		-
Add: Surplus brought forward at 1 April 2017		5,093			
Projected Surplus at 31 March 2018		5,093			

**ANALYSIS OF REPAIRS & RENEWALS FUND**

<b>Service</b>		<b>Balance 01/04/2017 £'000</b>	<b>Spend £'000</b>	<b>Transfers £'000</b>	<b>Balance 31/03/2018 £'000</b>
Development	Roads	80	-	-	80
	Roads - Signage	165	(65)	-	100
	Strategic Property Review	750	-	-	750
	Crematorium	76	-	-	76
	Birkhill Mine Demolition	38	-	-	38
	Pavilion Improvement	50	(45)	-	5
Social Work	Older People's Accommodation	180	(75)	-	105
FCT	ICT			183	183
Corp & Housing	Printworks	48	(4)	-	44
	Procurement	102	-	-	102
	General Fund Housing	267	-	-	267
	Citizens Advice Bureau	111	-	-	111
	Travelling Peoples Site	35	(35)	-	-
	Municipal Buildings Lift Repair	2	(2)	-	-
	Mobile & Flexible Working	247	-	-	247
<b>TOTAL</b>		<b>2,151</b>	<b>(226)</b>	<b>183</b>	<b>2,108</b>

**ANALYSIS OF INSURANCE FUND**

	<b>Balance 01/04/2017 £'000</b>	<b>Spend £'000</b>	<b>Transfers £'000</b>	<b>Balance 31/03/2018 £'000</b>
<b>Description</b>				
Insurance	5,200	-	315	5,515

**ANALYSIS OF GENERAL FUND EARMARKED RESERVES**

	<b>Balance 01/04/2017 £'000</b>	<b>Spend £'000</b>	<b>Transfers £'000</b>	<b>Balance 31/03/2018 £'000</b>
<b>Description</b>				
Devolved Schools Management	3,356	(1,214)	-	2,142
Economic Development	369	-	-	369
Central Energy Efficiency	507	-	15	522
Revenue Grants	1,084	-	2,185	3,269
Spend to Save	3,136	(266)	-	2,870
<b>TOTAL</b>	<b>8,452</b>	<b>(1,480)</b>	<b>2,200</b>	<b>9,172</b>

<b>OVERALL TOTAL</b>	<b>15,803</b>	<b>(1,706)</b>	<b>2,698</b>	<b>16,795</b>
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OVERALL NET MOVEMENT

992