

Period 10 Budget Monitoring - Detailed budget summary by division\service

Division: Levies

Services provided by Levies

Summary by Service		2016/17 - Year to date			2016/17 - Full Year				Period 9 Forecast	
Service		Revised Budget	Net Expenditure 201610	Variance	Approved Budget	Revised Budget	Forecast Outturn	Outturn Variance	Movement in Forecast	Forecast Outturn
		£000s			£000s				£000s	
X20	Levies	933	726	(206)	1,119	1,119	1,119	0	0	1,119
Total Levies		933	726	(206)	1,119	1,119	1,119	0	0	1,119

Summary by CIPFA group (Account Type)		2016/17 - Year to date			2016/17 - Full Year				Period 9 Forecast	
CIPFA description		Revised Budget	Net Expenditure	Variance	Approved Budget	Revised Budget	Forecast Outturn	Outturn Variance	Movement in Forecast	Forecast Outturn
		£000s			£000s				£000s	
5	Third Party Payments	933	723	(209)	1,119	1,119	1,119	0	0	1,119
6	Transfer Payments	0	(0)	(0)	0	0	0	0	0	0
Expenditure		933	723	(210)	1,119	1,119	1,119	0	0	1,119
9	Income	0	3	3	0	0	0	0	0	0
Income		0	3	3	0	0	0	0	0	0
NET Expenditure		933	726	(206)	1,119	1,119	1,119	0	0	1,119

Notes

Period 10 Budget Monitoring - Detailed budget summary by division\service
Division: Corporate Expenditure

Services provided by Corporate Expenditure

Summary by Service		2016/17 - Year to date			2016/17 - Full Year						Period 9 Forecast	
		Revised Budget	Net Expenditure 201610	Variance	Approved Budget	Revised Budget	Forecast Outturn (Agresso)	Accountants' Adjustments	Forecast Outturn	Outturn Variance	Movement in Forecast	Forecast Outturn
		£000s			£000s						£000s	
X30	Corporate Expenditure	20,880	11,562	(9,318)	36,688	19,820	9,337	513	9,850	(9,970)	2,513	7,337
Total Corporate Expenditure		20,880	11,562	(9,318)	36,688	19,820	9,337	513	9,850	(9,970)	2,513	7,337

Summary by CIPFA group (Account Type)		2016/17 - Year to date			2016/17 - Full Year						Period 9 Forecast	
		Revised Budget	Net Expenditure	Variance	Approved Budget	Revised Budget	Forecast Outturn (Agresso)	Accountants' Adjustments	Forecast Outturn	Outturn Variance	Movement in Forecast	Forecast Outturn
		£000s			£000s						£000s	
1	Employees	2,480	5,334	2,854	2,710	2,976	3,179		3,179	203	0	3,179
2	Premises-Related Expenditure	306	0	(306)	0	367	367		367	0	0	367
3	Transport-Related Expenditure	300	0	(300)	0	360	360		360	0	0	360
4	Supplies & Services	3,495	199	(3,296)	9,243	4,194	4,194		4,194	0	0	4,194
X	Capital Financing Costs	17,112	14,453	(2,659)	171	13,867	12,668	513	13,181	(686)	2,513	10,668
Expenditure		23,692	19,986	(3,706)	12,124	21,764	20,767	513	21,280	(483)	2,513	18,767
9	Income	(9,777)	(7,898)	1,879	(1,635)	(10,301)	(11,463)		(11,463)	(1,162)	0	(11,463)
Income		(9,777)	(7,898)	1,879	(1,635)	(10,301)	(11,463)	0	(11,463)	(1,162)	0	(11,463)
N	Income & Expenditure outside of Net Cost of Service	6,965	(526)	(7,491)	26,199	8,357	33		33	(8,325)	0	33
Other items outside of the Net Cost of Service		6,965	(526)	(7,491)	26,199	8,357	33	0	33	(8,325)	0	33
NET Expenditure		20,880	11,562	(9,318)	36,688	19,820	9,337	513	9,850	(9,970)	2,513	7,337

Notes

It is currently forecast that the Capital Financing budget will be underspend by £10.6m as a result of re-profiling of the capital programme and a further adjustment to the forecast further to the amendment to the Minimum Revenue Provision Policy (agreed at Full Council on 13th December 2016).

The Council receives S31 grant each year to cover various business rate reliefs. The budget for this financial year was assumed to be £1.0m. The latest forecast indicates this is likely to be £3.0m in this financial year, which is £2.0m above the budgeted amount. This is reflected in the forecast for Other / Corporate Budgets.

Included within the forecast is income from the Port Dividend of £2m. We have now been informed that the actual income will be c£2.6m and this is now reflected in the forecast for Other/Corporate Budgets.

The general contingency included in other budgets stands at £2.8m. This is held as a contingency to cover miscellaneous cost pressures across all service areas. As previously reported, to date £1.1m has been set aside to cover the forecast cost of workforce court ruling, support to the Children's Service as part of the Ofsted Improvement Plan and to support the Corporate ERP Project.

Therefore, the remaining contingency is reduced to £1.7m and it is assumed that this will be required by the end of the financial year.

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Division: Corporate Expenditure

Services provided by Corporate Expenditure

Summary by Service		2016/17 - Year to date			2016/17 - Full Year				Period 9 Forecast	
Service		Revised Budget	Net Expenditure 201610	Variance	Approved Budget	Revised Budget	Forecast Outturn	Outturn Variance	Movement in Forecast	Forecast Outturn
		£000s			£000s				£000s	
X40	Capital Financing	0	0	0	0	10,950	6,677	(4,273)	0	6,677
X41	Capital - Year-end transactions	0	0	0	0	178	178	0	0	178
Total Capital Financing		0	0	0	0	11,128	6,855	(4,273)	0	6,855

Summary by CIPFA group (Account Type)		2016/17 - Year to date			2016/17 - Full Year				Period 9 Forecast	
CIPFA description		Revised Budget	Net Expenditure	Variance	Approved Budget	Revised Budget	Forecast Outturn	Outturn Variance	Movement in Forecast	Forecast Outturn
		£000s			£000s				£000s	
N	Income & Expenditure outside of Net Cost of Service	0	0	0	0	11,128	6,855	(4,273)	0	6,855
Other items outside of the Net Cost of Service		0	0	0	0	11,128	6,855	(4,273)	0	6,855
NET Expenditure		0	0	0	0	11,128	6,855	(4,273)	0	6,855

Notes