



PART A:	MATTERS DEALT WITH UNDER DELEGATED POWERS
REPORT TO:	POLICY AND RESOURCES COMMITTEE
DATE:	6 DECEMBER 2012
REPORT OF THE:	CORPORATE DIRECTOR (s151) PAUL CRESSWELL
TITLE OF REPORT:	REVENUE BUDGET MONITORING
WARDS AFFECTED:	ALL

EXECUTIVE SUMMARY

1.0 PURPOSE OF REPORT

1.1 To present to members a revenue budget monitoring report for 2012/13.

2.0 RECOMMENDATION

2.1 It is recommended that members note the content of the report.

3.0 REASON FOR RECOMMENDATION

3.1 To ensure Members are kept regularly informed of the Council's financial position (in year).

4.0 SIGNIFICANT RISKS

4.1 There are no significant risks in receiving this report.

REPORT

5.0 BACKGROUND AND INTRODUCTION

5.1 Members regularly receive in year monitoring of the Council's financial position. This is important as part of the budget monitoring process and also allows members to be aware of potential issues in setting subsequent budgets. This report provides an in year position as at the 30 September 2012.

6.0 POLICY CONTEXT

6.1 This report is in line with existing policies.

7.0 CONSULTATION

7.1 No further consultation has taken place on the content of this report.

8.0 REPORT DETAILS

8.1 Attached at Annex A is a summary of the significant variances within the Council's revenue accounts in the current year, 2012/2013. This report is derived from the information contained within the EMIS reports plus additional significant budgets within the Authority. EMIS reports are considered at Resources Working Party meetings.

8.2 Members will see that overall to date there is a net deficit of £97k with a projection for a full year deficit of £142k. This variance is largely due to a shortfall in income from Development Management fees and Car Park charges.

8.3 The following are additional comments on the Annex:

- (i) We are on target to achieve budgeted salary savings of £239k;
- (ii) The adverse variance to date under the heading Other Employee Related Expenses will be offset by a contribution from the restructure reserve;
- (iii) The cost of insuring the lease and fleet vehicles has increased significantly;
- (iv) External audit fee savings of £30k are anticipated.

8.4 In addition to the forecast deficit, the authority is likely to incur significant expenditure following the recent award of costs made by the Planning Inspectorate.

9.0 IMPLICATIONS

9.1 The following implications have been identified:

- a) Financial
Any in-year deficit will be met from a reduction in the level of the Council's reserves.
- b) Legal
There are no new legal issues arising out of this report.
- c) Other (Equalities, Staffing, Planning, Health & Safety, Environmental, Crime & Disorder)
There are no significant issues arising out of this report.

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Background Papers:None