
TITLE: BUDGET MONITORING REPORT

Committee: Community & Environment Committee

Date: 21st November 2012

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[M160]

1.0 ISSUE

1.1 This report updates Members on the Council's current financial position for 2012/13, based on the reporting period to the end of August 2012. The report covers both the Council's projected revenue and capital expenditure.

2.0 RECOMMENDATION (S)

2.1 Members are requested to note that since the last report, a projected overspend of £7,325 has been identified, giving an overall underspend across the Committee's services of £4,315 against the original budget.

3.0 BACKGROUND/OPTIONS

3.1 Under Financial Regulations each policy committee is required to consider projections of financial performance against budget on a quarterly basis.

3.2 The contents of this report are initially taken from the actual expenditure and income incurred by the Council for the reporting period ending 31 August 2012. These figures are then updated for any further known variances up to the date of submission of this report.

3.3 Budget monitoring reports are sent to Heads of Service on a monthly basis and any unanticipated expenditure or income is investigated by Financial Services and in conjunction with the relevant budget manager where necessary.

3.4 Committee has a projected overspend for this period of £7,325, with an overall underspend of £4,315 against the original budget.

3.5 An overspend of £1,000 on CCTV is anticipated due to the increased cost of the maintenance contract.

3.6 A net overspend of £6,325 is anticipated on Environmental Issues Recycling due to a reduction in recycling rates, together with increased costs of collecting materials from the bring sites. These have in part been offset this year by a backdated payment of £19,315 from the County Council following the resolution of the lack of audit information provided by Waste Recycling

Group to the County as mentioned in the outturn report for 2011/12 presented to this Committee in July.

For 2013/14 the recycling credit rate paid by the County Council is expected to increase from £38.65 to £40.82 per tonne. This will lessen the long term impact which, if the percentage of waste recycled remains at current levels, will be an ongoing overspend of a further £10,099. In addition, procurement is in progress retendering the service for collection of paper, glass and cans which may have a further impact for 2013/14 and a further update will be provided once this process is complete.

3.7 The latest budgets have been amended to reflect adjustments to the lease car and insurance budgets. This has resulted in an overspend of £392 on lease cars and a saving of £3,932 on insurance for this Committee.

3.8 The latest budgets have also been amended to reflect adjustments for salaries for lower paid workers. This has resulted in an overspend of £2,141 for this Committee. However, provision was made centrally during the setting of the 2012/13 budget and therefore this increase will have no effect on the Council's bottom line budget.

3.9 There are currently no approved capital schemes for this Committee.

4.0 ARGUMENTS/CONCLUSIONS

4.1 That the projected overspend for this period of £7,325 be noted.

5.0 FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT

5.1 There is an overall underspend of £4,315 against this Committee's original budget.

5.2 Equality Impact Assessment (INRA) not required.

6.0 APPENDICES

6.1 Appendix 1 – Community & Environment Committee Budget Projections 2012/13.

| <u>Background Documents</u> | <u>Location</u> | <u>Contact Officer</u> |
|---|-------------------------------|--|
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