

BUDGET MONITORING REPORT

Committee: Regulatory & Support Services Committee

Date: 14 September 2015

Author: Ian Smith, Interim Finance Manager

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1. **ISSUE**

- 1.1 This report updates Members on this Committee's financial position for 2015/16, based on current projections for both revenue and capital expenditure.

2. **RECOMMENDATION (S)**

- 2.1 Members are requested to note that this Committee has a projected over spend of £34,832 compared to its approved revenue budget of £6,254,899.
- 2.2 Members are also requested to note that this Committee has a projected capital budget of £735,000 including slippage from the 2014/15 programme.

3. **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 Appendix 2, Part 2 summarises the variances reported in the tables below. The approved budgets have been adjusted by removing internal service charges, depreciation and those expenditure budgets which will be funded from monies already set aside in earmarked reserves. The inflation budget, which was held centrally when the budget was approved by Full Council in February 2015, has now been allocated out across the relevant services. This leaves only the controllable expenditure and income budgets. The purpose of this report is to review and report to Members any variances in the controllable budgets.
- 3.3 The revenue budgets for each of the Committee's services have been reviewed and the following variances have been identified:

Service	Variance £	Explanation
Land Charges	69,276	Land charges litigation payment in relation to APPS claims, this reflects our settlement for fees previously charged, but now deemed inappropriate. £34,355 of this expenditure is funded from the reserves

Planning	(10,000)	Extra funding earmarked for specialist planning consultants in areas where there is no in house, specialist knowledge, this is funded from commercial invest to save reserves.
Training	(13,750)	Extra cost to support staff in the redundancy process, this is being funded from the change management reserve.
Total	45,526	Overspend

Variance for this period	45,526	
Budget review amendment	(10,694)	2015/2016 review by budget holders
Total projected overspend	34,832	

3.4 The Committee's capital projects have been reviewed and there are no variances on being reported at this point.

4. ARGUMENTS / CONCLUSIONS

4.1 After taking into account the variances reported above, the projected net revenue expenditure for this Committee is now £6,416,156.

4.2 The projected capital Outturn for this Committee stands at £735,000.

5. FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT

5.1 There is an overspend of £34,832 compared to this Committee's approved budget.

5.2 Equality Impact Assessment (INRA) not required.

6. APPENDICES

6.1 Appendix 2, part 2 – Regulatory & Support Services Committee Budget Projections 2015/16.

<u>Background Documents</u>	<u>Location</u>	<u>Contact Officer</u>
Budget Monitoring Report Preparation Documents	Room 206 The Grange Ely	Ian Smith Interim Finance Manager (01353) 616470 E-mail: Ian.Smith@eastcamb.gov.uk