

---

**TITLE: BUDGET MONITORING REPORT**

Committee: Commercial Services Committee

Date: 25<sup>th</sup> November 2015

Author: Andy Radford, Chief Financial Officer

[Q123]

---

1. ISSUE

1.1 This report updates Members on the financial position for this Committee, for the 2015/16 financial year, based on current forecast year end projections for both revenue and capital expenditure.

2. RECOMMENDATION (S)

2.1 Members are requested to note that this Committee has a projected year end revenue underspend of £64,479 compared to its controllable revenue budget of £1,586,396.

3. BACKGROUND / OPTIONS

3.1 Under Financial Regulations each Service Committee is required to consider projections of financial performance against budget on a quarterly basis. However, due to the cancellation of the Commercial Services Committee meeting planned for the 16<sup>th</sup> September, this is the first report to this Committee this year. The first quarter financial performance was reported to the Corporate Governance and Finance Committee on the 28<sup>th</sup> September.

3.2 The forecast year end variances shown in this report (and detailed at Appendix 1) are against the budget holders' controllable expenditure and income, after the impact of recharges and capital charges have been removed from the original budget (as detailed in the budget book).

3.3 The revenue budget for each of the Committee's services has been reviewed and no further variances have been identified at this point in the financial year. Table 1 in Appendix 1 summarises the overall revenue position for the Committee.

3.4 Explanations for the variances reported are detailed in the below table:

Service	Variance £	Explanation
Community Safety (CS001)	(35,642)	Saving caused by the CCTV budget being brought forward in error
Ely Markets (MK001)	8,000	Forecast pitch charges income has been reduced to reflect actual current take up
Maltings Public Hall (MP001)	(2,881)	The insurance liability for both the Maltings and the cottage has been transferred to the City of Ely Council
Parking of Vehicles (PV001 -005)	6,157	Increased spend due to unaccrued charges for Ely and Littleport Car Parks street lamps for the period 1 July 2012 to 30 June 2015
Parking of Vehicles (PV001 -005)	(22,500)	Forecast increased income for excess parking charges and commuter parking at Angel Drove
Town Centres	(17,613)	Saving due to the responsibility for Shopmobility being passed to the City of Ely Council
<b>Total projected underspend</b>	<b>(64,479)</b>	

3.5 The Committee's capital projects have been reviewed and no further variances have been identified at this point in the financial year. Table 2 of Appendix 1 summarises the overall capital position for the Committee. Note that additional capital provision of £500,000 for the next stage of the Leisure Centre project was approved in October and will appear in next quarter's report.

3.6 Explanations for the variances reported are detailed in the below table:

Service	Variance £	Explanation
Ely Country Park	(36,000)	The original funded budget for this work exceeded the amount agreed at the Community Services Meeting on 13 January 2015. Work will not exceed £28,000.
Commuter Car Park	(795,000)	The full cost of this project is currently unknown as options are being investigated to reduce the capital cost.
<b>Total</b>	<b>(831,000)</b>	

4. **FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT**

- 4.1 There is a forecast yearend revenue underspend of £64,479 in relation to the Committee's controllable budget of £1,586,396.
- 4.2 The approved capital budget for 2015-16 was £849,000, with the £78,000 of funds rolled forward from 2014-15; this has created a total capital budget for the year of £927,000. Forecast spend against this currently stands at £96,000.
- 4.3 Equality Impact Assessment (INRA) not required.

5. **APPENDICES**

- 5.1 Appendix 1 – Commercial Services Committee budget monitoring summary for 2015/16.

---

<b><u>Background Documents</u></b>	<b><u>Location</u></b>	<b><u>Contact Officer</u></b>
Budget Monitoring Report Preparation Documents	Room 206 The Grange Ely	Andy Radford Chief Financial Officer (01353) 616269 E-mail: <a href="mailto:andy.radford@eastcambes.gov.uk">andy.radford@eastcambes.gov.uk</a>