

TITLE: BUDGET MONITORING REPORT

Committee: Community Services Committee

Date: 13th September 2017

Author: Finance Manager

[S97]

1. ISSUE

- 1.1 This report provides Members with details of the financial position for services under the Community Services Committee. This is the first report for the 2017-18 financial year and details actual expenditure incurred as at 30th June 2017 and current projections as to the yearend position.

2. RECOMMENDATION (S)

- 2.1 Members are requested to note that this Committee has a projected under spend of £15,000 compared to its approved revenue budget of £1,350,069.
- 2.2 Members are also requested to note that this Committee has a projected capital programme outturn of £14,245,651.

3. BACKGROUND/OPTIONS

- 3.1 Under Financial Regulations each policy committee is required to consider projections of financial performance against both its revenue and capital budget on a quarterly basis.
- 3.2 The revenue budgets for each of the Committee's services have been reviewed. At this point in the year, two potential outturn variances have been identified as detailed in the table below:

Service	Variance £	Explanation
Marketing and Grants	(5,000)	Increased income in the first quarter due to more pitches being taken up at Eel Festival and an increase in sponsorship.
Oliver Cromwell House	(10,000)	An increase in bookings for the function room, directly linked to bookings for the 'Escape Room'
Total	(15,000)	

- 3.3 After taking into account the savings above, the projected net revenue outturn expenditure for this Committee is forecast to be £1,335,069.
- 3.4 The Capital budget for this Committee stands at £14,245,651; this includes £500,000 new funding for the Commuter Car Park and £302,247 of slippage brought forward from 2016-17. No variations are currently anticipated between the budget and outturn position.
- 3.5 The biggest single project in this year's capital programme is the Leisure Centre. Regular officer and Project Board meetings are taking place to constantly monitor progress with this project and ensure that costs remain in line with budget.
4. FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT
- 4.1 There is a revenue underspend of £15,000 compared to this Committee's approved budget.
- 4.2 Equality Impact Assessment (INRA) not required.
5. APPENDICES
- 5.1 Appendix 1 – Community Services Committee Budget Monitoring Report – 30 June 2017

Background Documents

Budget Monitoring Report
Preparation Documents

Location

Room 206
The Grange
Ely

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