

TITLE: BUDGET MONITORING REPORT

Committee: Community Services Committee

Date: 21st November 2017

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[S170]

1. ISSUE

- 1.1 This report provides Members with details of the financial position for services under the Community Services Committee.

2. RECOMMENDATION (S)

- 2.1 Members are requested to note that this Committee is projected to end the year with a saving on its approved revenue budget of £15,000, this is a combination of underspends on expenditure budgets and additional income on income budgets.
- 2.2 Members are also requested to note that the Committee has a projected capital programme outturn of £15,455,680.

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 This is the second report for the 2017-18 financial year and details actual expenditure incurred as at 30th September 2017 and current projections as to the yearend position.
- 3.3 The revenue budget for each service that falls under the stewardship of this Committee has been reviewed with appendix 1 detailing the current variance and forecast outturn for each service line.
- 3.4 The significant variances of actual spend compared to profiled budgeted spend at the end of September are listed on the following page:

Service	Variance £	Explanation
Community Transport & Community Support Grant	46,455 188,422	These profiled overspends relate to expenditure that will be funded by Section 106 funding as part of the year end process. No forecast outturn is therefore being reported.
Sports & Recreation	(102,145)	This mostly relates to an insurance claim for Mepal Outdoor Centre following a break-in.

- 3.5 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 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)	

- 3.6 After taking into account the additional income detailed above, the projected net revenue outturn expenditure for this Committee is forecast to be £1,311,796.
- 3.7 The capital budget for this Committee stands at £14,673,021; this includes £900,000 new CIL funding for the Ely and Littleport Commuter Car Parks and £329,617 of slippage brought forward from 2016-17.
- 3.8 The current forecast is that capital spending will be £15,455,680 at yearend. This is an overspend compared to the revised budget as it is now forecast that East Cambs Trading Company will require the full £5 million that the Council has agreed to loan it, in this financial year. It however remains the expectation that this £5 million cap will not be exceeded in this or future years.
- 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 September 2017

Background Documents

Budget Monitoring Report
Preparation Documents

Location

Room 206
The Grange
Ely

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