
BUDGET MONITORING REPORT

Committee: Finance & Governance Committee

Date: 26th November 2012

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[M170]

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 underspend of £141,727 has been identified, giving an overall overspend across the Council's services of £119,117 against the original budget.

3.0 **BACKGROUND/OPTIONS**

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

3.2 The contents of this report are initially taken from the latest reports to these committees. 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 The Council has a projected underspend for this period of £141,727, with an overall overspend to date of £119,117 as set out in Appendix 1.

3.5 Details of the variations to the original budget are shown in the sub-committee reports attached (Appendices 2,3,4).

3.6 There have been some adjustments between the original budget and the latest approved capital programme but these have come about mainly due to the slippage in spending on individual schemes between financial years rather than variations in overall scheme costs

3.7 The summary budget projections have been analysed over subjective headings in Appendix 6.

3.8 A summary of the current position of Section 106 agreements is shown in Appendices 7 and 8.

4.0 ARGUMENTS/CONCLUSIONS

4.1 That the projected underspend for this period of £141,727 be noted.

5.0 FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT

5.1 There is an overall increase of £119,117 against the Council's original budget.

5.2 Equality Impact Assessment (INRA) not required.

6.0 APPENDICES

6.1 Appendix 1 – Summary Budget Projections 2012/13.

6.2 Appendix 2 – Personnel & Corporate Budget Projections 2012/13.

6.3 Appendix 3 – Community & Environment Budget Projections 2012/13.

6.4 Appendix 4 – Development & Transport Budget Projections 2012/13.

6.5 Appendix 5 – Summary Capital Programme 2012/13.

6.6 Appendix 6 – Subjective Analysis Projections 2012/13.

6.7 Appendix 7 _ Current position of Section 106 agreements 2012/13.

6.8 Appendix 8 _ Applications for Parish, Small Village & Specific Purpose S106 Funding September 2012.

Background Documents

Location

Contact Officer

Budget Monitoring Report
Preparation Documents

Room 206
The Grange
Ely

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