

TITLE: BUDGET MONITORING REPORT

Committee: Regulatory Services Committee

Date: 24th July 2017

Author: Finance Manager

[A70]

1. ISSUE

1.1 This report provides Members with budget monitoring information for services under the Regulatory Services Committee.

2. RECOMMENDATION (S)

2.1 Members are requested to note that this Committee has a projected under spend of £225,000 compared to its approved revenue budget of £3,595,652.

2.2 Members are also requested to note that this Committee has a projected capital programme outturn of £2,351,922.

3. BACKGROUND/OPTIONS

3.1 This is the first report for the 2017-18 financial year and details actual expenditure incurred as at 30th June 2017 and projections as to yearend position at this time. (Because it is the first report of the year, there are no comparison figures with previous reports, this information will be reintroduced in the next round of reports.)

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

3.3 The revenue budget for each service that falls under the stewardship of this Committee has been reviewed with appendix 1 detailing the forecast outturn figure for each service line.

3.4 Explanations for the variances reported are detailed in the table on the following page.

| Service | Variance £ | Explanation |
|----------------------|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Building Regulation | (5,000) | Additional Fee income earned during the first three months of the year. If demand remains at current levels, then this underspend is likely to be higher than currently reported. |
| Planning | (200,000) | Additional Fee income earned during the first three months of the year. If demand remains at current levels, then this underspend is likely to be higher than currently reported, however it is difficult to project future work levels, so at this point the outturn assumes future demand will match the budget |
| Homelessness | (10,000) | This saving is the result of there currently being a full-time staff vacancy within the Housing Team |
| Environmental Health | (10,000) | This saving is the result of there currently being a full-time staff vacancy in the Environmental Health Team |
| Total | (225,000) | |

4. ARGUMENTS/CONCLUSIONS

- 4.1 The projected net revenue expenditure for this Committee, as detailed in appendix 1, is £3,370,652, this is an underspend of £225,000 when compared to the total budget of the Committee which is £3,595,652.
- 4.2 The capital budget for this Committee is £2,351,922; this includes £490,755 slippage brought forward from 2017-18 and a reduction of £54,622 in the budget for disabled facilities grants. The reduction in budget is a consequence of treating the Sanctuary funding as a revenue expense, rather than capital in 2017-18.
- 4.3 At this stage in the financial year, the expectation is that each capital project will come in on budget; this situation will be monitored as the year progresses and any changes reported in future monitoring reports.

5. FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT

- 5.1 There is an underspend of £225,000 compared to this Committee's approved budget.

5.2 Equality Impact Assessment (INRA) not required.

6. APPENDICES

6.1 Appendix 1 – Regulatory Services Committee Budget Monitoring Report – 30 June 2017.

| <u>Background Documents</u> | <u>Location</u> | <u>Contact Officer</u> |
|----------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Council Budget as approved by Council 23 rd February 2017 | Room 206 The Grange Ely | Ian Smith Finance Manager Tel: (01353) 616470 E-mail: ian.smith@eastcambs.gov.uk |