

TOWN AREA COMMITTEE

12 MARCH 2018

REPORT OF DIRECTOR OF CORPORATE SERVICES

BUDGET MONITORING APRIL TO DECEMBER 2017

1.0 PURPOSE OF THE REPORT

- 1.1 To provide information on actual expenditure and income incurred on this Committee's services compared to the latest approved budget for the period 1st April 2017 to 31st December 2017.

2.0 RECOMMENDATION

- 2.1 It is recommended that the financial position on each of this Committee's services to 31st December 2017 and year end forecast be noted; and
- 2.2 Members agree the proposed skate park lease arrangements for which the details are set out in schedule 1, with delegated authority given to the Director of Growth and Regeneration to agree the final terms.

3.0 KEY ISSUES

- 3.1 As part of the Council's budget monitoring procedures all budget holders are asked on a quarterly basis to provide details of service and financial performance. Copies of the budget holders' returns are available for further information.

Overall Position

- 3.2 A summary of income and expenditure for all of this Committee's services is attached at Appendix A. This information has previously been circulated to Members as part of the Members' Newsletter.
- 3.3 A summary of the income and expenditure for this Committee's services compared to the approved budget at December 2017 is as follows:

	Approved Budget @ December 17 £	April to December 17 Budget £	April to December 17 Net Expen- diture £	YTD Variance Underspend (-) £	Year End Forecast £	Year End Variance Underspend (-) £
Special Expenses	634,340	399,714	352,393	-47,321	633,910	-430

- 3.4 The above figures show that an underspend of £430 is forecast of which there are no significant individual variances.

4.0 POLICY AND CORPORATE IMPLICATIONS

4.1 Policy and corporate implications were addressed in setting the current year's budget. There are no further policy and corporate implications arising from this report.

5.0 FINANCIAL AND OTHER RESOURCE IMPLICATIONS

5.1 All financial and resource implications have been addressed within paragraph 3.0.

6.0 LEGAL IMPLICATIONS/POWERS

6.1 Legal implications/powers were addressed in setting the current year's budget. There are no further legal implications arising from this report.

7.0 COMMUNITY SAFETY

7.1 Community safety issues were addressed in setting the current year's budget. There are no further community safety issues arising from this report.

8.0 EQUALITIES

8.1 Equalities issues were addressed in setting the current year's budget. There are no further equalities issues arising from this report.

9.0 RISKS

9.1 The regularity of budget monitoring for each specific budget is based on the level of risk attributed to that budget. This is determined at the start of the financial year and is reported to members as part of the Council Tax setting report.

9.2 Negotiations are ongoing with the Town Estate with regards to a revised skate park lease. An allowance for this has been made within the year end forecast however the outcome may differ to the allowance included.

10.0 CLIMATE CHANGE

10.1 There are no climate change issues arising from this report.

11.0 CONSULTATION

11.1 Budget Holders and the Service Accountant discuss the financial performance of the service accounts at budget monitoring meetings arranged with reference to current budget monitoring protocols.

12.0 WARDS AFFECTED

12.1 All wards are affected.

Contact Officer: Natasha Allsopp
Date: 30th January 2018
Appendices: Appendix A – Summary of Income & Expenditure
Schedule 1 – Exempt Item
Background Papers: Oracle Financial Reports
Budget Holder Comments on Performance
Reference: X:/C'ttee, Council & Sub-C'ttees/Town Area Committee/2017-18/12-03-18/Budget Monitoring April to December 2017