

1. Introduction

- 1.1 This is the report for the first quarter of the financial year 2013-14.
- 1.2 This report is designed to provide Members with an up to date financial position for the Council, along with an estimate of the expected outturn position (Forecast).

2. Summary

- 2.1 The table below shows the current year actual expenditure against current budget, and forecasts that the Council will be utilising £1,260k from reserves, against a budget which proposed to utilise £1,473k from reserves. This represents an underspend against the original budget of £213k, which is explained in more detail below.

	ACTUAL YTD	BUDGET YTD	FULL YEAR BUDGET	FORE-CAST	YTD ACTUAL - BUDGET	FORE- CAST - FULL YEAR BUDGET
	£000s	£000s	£000s	£000s	£000s	£000s
CREMATORIUM & CEMETERIES	(371)	(349)	(1,396)	(1,396)	(22)	-
CAR PARKING	(510)	(528)	(2,114)	(2,114)	18	-
LICENSING	(117)	(75)	(301)	(301)	(42)	-
MARKET	(92)	(108)	(394)	(394)	16	-
CORPORATE ESTATE	(852)	(860)	(2,635)	(2,635)	8	-
OTHER INCOME	(1,831)	(1,337)	(5,479)	(5,395)	(493)	83
INCOME	(3,773)	(3,258)	(12,319)	(12,236)	(515)	83
SALARIES	2,251	2,417	9,967	9,567	(166)	(400)
SALARIES UNDERSPEND	-	(14)	(56)	(56)	14	-
NET SALARIES	2,251	2,403	9,911	9,511	(152)	(400)
INSURANCE	144	132	324	324	11	-
GAS & ELECTRICITY	58	58	232	232	0	-
RATES	11	-	608	608	11	-
WATER & SEWERAGE	7	21	85	85	(14)	-
R&M	80	147	587	587	(67)	-
GYBS	1,431	1,597	5,629	5,629	(166)	-
BENEFITS	(231)	(130)	(520)	(520)	(101)	-
OTHER GENERAL FUND	2,532	2,590	11,247	11,350	(58)	103
RECHARGES	5	-	(1,435)	(1,435)	5	-
CAPITAL CHARGES	-	(1)	(4)	(4)	1	-
CONTINGENCY	36	36	143	143	-	-
EARMARKED RESERVES	184	101	35	35	82	-
FORMULA GRANT & CTAX	(3,262)	(3,262)	(13,048)	(13,048)	0	-
	(528)	433	1,473	1,260	(961)	(213)
GF RESERVE TRANSFER	(368)	(368)	(1,473)	(1,260)	-	213
	(896)	65	(0)	(0)	(961)	-

3. Income

- 3.1 Income for the year is forecast to be £83k lower than the original budget for 'other income, all other income is forecast to be on target. £119k relates to a shortfall in housing needs income, the original budget was £887k and the forecast is £768k and £36k has been received as additional income for grants to voluntary budgets. This offsets the expenditure variance highlighted in the table in section 5.1. The table below shows the variances year to date which are either caused by profiling variances for the budget against actual, or are for grants such as environmental waste where the expenditure will be incurred later in the year:

CREMATORIUM & CEMETERIES	(22)
CAR PARKING	18
LICENSING	(42)
MARKET	16
CORPORATE ESTATE	8
OTHER INCOME:	
BENEFITS	(63)
ENVIRONMENTAL HEALTH	(22)
OUTDOOR SPORTS	(11)
REVENUES	(102)
ELECTIONS	(59)
GRANTS TO VOLUNTARY BODIES	(36)
HOUSING NEEDS	32
TOURISM	41
DEVELOPMENT CONTROL	(60)
WASTE MANAGEMENT	(214)
TOTAL	(516)

4. Salaries

- 4.1 Salaries are forecast to be £400k lower than budget, this is based on the savings year to date and allowing for current vacancies to be filled throughout the year.

5. Non pay expenditure

- 5.1 The non pay expenditure is currently forecast to be £103k over spent. Variances year to date are primarily due to the profiling of budgets and the GYBS contract changes that are currently taking place. The table below shows the breakdown for the forecast outturn variance:

	£'000
HOUSING NEEDS	48
TEMPORARY ACCOMMODATION MANAGEMENT	14
CONTRACTS (SEACHANGE, MARINA & PHOENIX)	
GRANTS TO VOLUNTARY BODIES	43
TOTAL	105

6. Conclusions

- 6.1 The Council is on target to achieve the budgeted out-turn position. Work will continue with Group Managers' to ensure the accuracy of the forecast.