

FINANCIAL MONITORING – REVENUE BUDGET
(Report by the Head of Financial Services)

1. 2005/06 Budget – As at March 2006

1.1 The Cabinet considered a report on the variations to the revenue budget at its meeting on 3 November 2005; and has subsequently received updates in the reports considering the MTP and budget for 2006/07. This report identifies the main variations to the 2005/06 budget since November 2005.

1.2 Although the financial year has finished there are still many items of expenditure that need to be charged to the accounts. Therefore this is still a forecast and not the final outturn.

1.3 The main variations are:

	Income	Expenditure	Recharge to capital	Net Expenditure
	£000	£000	£000	£000
Original Budget	-37,654	55,681	-654	17,373
Unspent budget brought forward from 2004/05		272		272
	-37,654	55,953	-654	17,645
Less reimbursed expenditure	23,321	-23,321		0
	-14,333	32,632	-654	17,645
Variations reported November 2005	+42	-643		-601
Subsequent Variations				
Additional recycling credits	-70			
Additional interest due to capital scheme delays and deferrals and other cash flow improvements	-292			
Impact of revenue scheme delays and deferrals	54	-45		
Additional Land Charges income	-50			
Additional recruitment costs		77		
NNDR write-off		140		
Additional Planning grant	-49			
Extra costs recovered	-48			
Shortfall in achieving savings target		52		
Increased recharges to capital			-88	
Other		-1		
sub-total	-455	+223	-88	-320
Total variations	-413	-420	-88	-921
	+2.9%	-1.3%		
Forecast net spending				16,724

2. RECOMMENDATION

2.1 It is recommended that the Cabinet note the spending variations.

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Source Documents:

1. Cabinet and Council Reports
2. Budgetary control files.

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