

FOR PUBLICATION

LEADER & CABINET MEMBER FOR REGENERATION PORTFOLIO ACCOUNTS 2015/16

MEETING: (1) CABINET
(2) LEADER AND CABINET MEMBER
FOR REGENERATION

DATE: (1) 14 JUNE 2016
(2) 6 JUNE 2016

REPORT BY: CHIEF FINANCE OFFICER

WARD: ALL

COMMUNITY FORUM: ALL

KEY DECISION
REFERENCE: 630

FOR PUBLICATION

BACKGROUND PAPERS: NONE

1.0 PURPOSE OF REPORT

1.1 To report on the Revenue Outturn for 2015/16 and to provide explanations for significant variations from the Revised Estimates approved at Cabinet on 23rd February 2016.

2.0 RECOMMENDATION

2.1 That the report be noted

3.0 REVENUE OUTTURN

3.1 The revenue outturn for 2015/16 is as follows:

	<u>£'000</u>
Original Budget	496
Revised Budget	479
Outturn	470

3.2 The main variations from the Original to the Revised budget (a decrease of £17k) are summarised in the table below:

Description	Increase / (Decrease) £'000
Changes to controllable budgets:	
New Post – Digital Content Editor	18
Industrial & Commercial - Promotion / Publicity	(5)
Vacant Post – Economic Development (Temporary)	(2)
Changes to controllable budgets	11
Change in Central Support Recharges	(28)
Change in capital charges	-
Overall Decrease	(17)

3.3 The Revenue Outturn of £470k represents:

- A decrease of £26,304 or 5.3% against the Original Budget; and
- An decrease of £9,764 or 2.0% against the Revised Budget.

3.4 The table below sets out the variations between the revised budget and the actual out-turn separating items that are not controllable (Capital Charges and Support Service Recharges). The table highlights an underspend of £9k or 2.61% on controllable expenditure.

Controllable and Non-Controllable Expenditure

	Original Estimate £'000	Revised Estimate £ '000	Actual Outturn £'000	Variance over / (under) £'000	%
Capital Charges	0	0	0	0	0.0%
Support Services	172	144	143	(1)	(0.7)%
Non Controllable Expenditure	172	144	143	(1)	(0.7)%
Controllable Expenditure	324	335	327	(8)	(2.6)%
Portfolio Total	496	479	470	(9)	(2.0)%

A more detailed analysis of controllable and non-controllable expenditure by Programme Area is shown at **Annexe 1B**.

- 3.5 A detailed analysis of the variances from the revised budget to the outturn is shown in **Annexe 4** but the most significant variances are summarised below:-

Variances Revised to Outturn 2015/16	
<u>Description</u>	Overspend / (Underspend) £'000
Printing and Stationery	(2)
General Publicity and Promotion	(3)
Employee Expenses	(4)
Other Variances	1
Changes to controllable & external budgets*	(8)
Change in support service recharges	(1)
Changes in asset charges	(-)
Overall Increase	9

- 3.6 Recurring Variances - No recurring variances have been identified at this stage but this will be kept under review as part of the budget monitoring process.
- 3.7 The following information is attached:
Annexe 1 Summary by Programme Area
Annexe 2 Detailed by Programme Area and Cost Centre
Annexe 3 Subjective Analysis
Annexe 4 Variations – Revised Budget to Actual 2015/16

4.0 CARRY FORWARDS

- 4.1 There are no carry forward requests to consider.

5.0 RECOMMENDATION

- 5.1 That the report be noted.

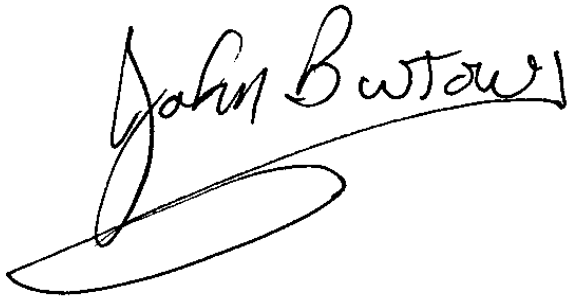
6.0 REASONS FOR RECOMMENDATION

- 6.1 To enable the portfolios Revenue Out-turn to be included in the Council's overall Statement of Accounts.

B DAWSON
CHIEF FINANCE OFFICER

Officer recommendation supported

Signed:

A handwritten signature in black ink that reads "John Butcher". The signature is written in a cursive style with a large, sweeping underline that extends to the left and then curves back under the name.

Leader

Date: 6 June 2016

Further information on this report can be obtained from
Richard Staniforth, Accountancy Services (Tel: 01246 345456)