

**LEADER & EXECUTIVE MEMBER FOR REGENERATION PORTFOLIO**  
**ACCOUNTS 2013/14 – R000**

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MEETING: (1) CABINET  
(2) LEADER & EXECUTIVE MEMBER  
FOR REGENERATION

DATE: (1) 17<sup>th</sup> June 2014  
(2) 10<sup>th</sup> June 2014

REPORT BY: HEAD OF FINANCE  
HEAD OF REGENERATION

WARD: ALL

COMMUNITY FORUM: ALL

KEY DECISION  
REFERENCE: 288

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FOR PUBLICATION

BACKGROUND PAPERS: NONE

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## **1.0 PURPOSE OF REPORT**

- 1.1 To report on the Revenue Outturn for 2013/14 and to provide explanations for significant variations from the Revised Estimates approved at Cabinet on 18th February 2014.
- 1.2 To report on the Capital Outturn for 2013/14.

## **2.0 RECOMMENDATION**

- 2.1 That the report be noted

## **3.0 REVENUE OUTTURN**

- 3.1 The revenue outturn for 2013/14 is as follows:

	<u>£'000</u>
Original Budget	465
Revised Budget	389
Outturn	427

3.2 The main variations from the Original to the Revised budget (a decrease of £76k) are summarised in the table below:

Description	Increase / (Decrease) £'000
<b>Changes to controllable budgets:</b>	
Tapton Innovation Centre – increased income	(16)
Economic Development – delay in appointing staff	(40)
Economic Development – increased contribution re	
Destination Chesterfield manager	6
Dunston Innovation Centre – agency/apprentice costs	(11)
Dunston Innovation Centre – rents	(24)
Other variations	(3)
<b>Changes to controllable budgets</b>	<b>(88)</b>
Change in Central Support Recharges	12
Change in capital charges	-
<b>Overall Decrease</b>	<b>(76)</b>

3.3 The Revenue Outturn of £427k represents:

- A decrease of £37,908 or 8.2% against the Original Budget; and
- An increase of £38,022 or 9.8% 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 overspend of £45k or 31.5% on controllable expenditure.

### Controllable and Non-Controllable Expenditure

	Original Estimate £'000	Revised Estimate £ '000	Actual Outturn £'000	Variance over / (under) £ '000	%
Capital Charges	46	46	45	(1)	(1.4)%
Support Services	189	201	195	(6)	(3.0)%
Non Controllable Expenditure	235	247	240	(7)	(2.7)%
<b>Controllable Expenditure</b>	<b>230</b>	<b>142</b>	<b>187</b>	<b>45</b>	<b>31.5%</b>
Portfolio Total	465	389	427	38	9.8%

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:-

<b>Variances Revised to Outturn 2013/14</b>	
<u>Description</u>	Overspend / (Underspend) £'000
Tapton Park Innovation Centre Income	5
Dunston Innovation Centre – rent income/write offs/postages	14
Pensions adjustment offset in Governance portfolio	27
Net of all controllable variances	(1)
<b>Changes to controllable &amp; external budgets*</b>	<b>45</b>
Change in support service recharges	(6)
Changes in asset charges	(1)
<b>Overall Increase</b>	<b>38</b>

\*Changes to controllable excluding Pension adjustment 18k

- 3.6 Recurring Variances - Budget Officers have identified no recurring variances.

- 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 2013/14**  
**Annexe 5 Capital Outturn**

**4.0 CARRY FORWARDS**

4.1 There are no carry forward requests to consider.

**5.0 CAPITAL OUTTURN**

5.1 **Annexe 5** provides a summary of expenditure on the capital schemes within this portfolio.

**6.0 RECOMMENDATION**

6.1 That the report be noted.

**7.0 REASONS FOR RECOMMENDATION**

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

**B DAWSON**  
**HEAD OF FINANCE**

**M HAYDEN**  
**HEAD OF REGENERATION**

Officer recommendation supported/not supported/modified as below or Executive Members recommendation/comments if no officer recommendation.

Signed 

Executive Member

Date: 10.6.14

Consultee Executive Member/Support Member comments (if applicable) /declaration of interests:

Further information on this report can be obtained from  
Helen Fox, Accountancy Services (ext. 5452)