

Joint Committee
29th September 2011

WORCESTERSHIRE REGULATORY SERVICES BUDGET MONITORING APRIL – JULY 2011/12

Recommendation

It is recommended that the Joint Committee:

- note the financial position for the period April 2011 – July 2012

Contribution to Priorities

The robust financial management arrangements ensure the priorities of the service can be delivered effectively.

Introduction/Summary

This report presents the financial position for Worcestershire Regulatory Services for the period April – July 2011/12.

Background

The approved budget for 2011/12 is £6.026m to enable the savings from the joint arrangement to be delivered to the participating Councils.

A monthly financial report is presented to the Management Board and quarterly reports to the Joint Committee. It is appropriate that this report to the end July be presented to the Joint Committee at this meeting.

The costs associated with the service include revenue, capital and one-off set up costs. The appendices to this report detail the final position for each area of expenditure:

- Revenue Monitoring April – July 2011/12 - Appendix 1
- Capital (Transformation) April – July 2011/12 - Appendix 2

Report

Revenue Monitoring

There are no major issues to report in relation to the financial position April – July 2011/12. There remain 2 posts at a senior level vacant during this period resulting in a current underspend of £67k. These posts are being covered by agency staff and therefore a overspend is shown against other contractors / consultants. The detailed Revenue

monitoring report for the period April – July 2011/12 is attached at Appendix 1.

The variance reported for this period is an underspend of £46k.

The projection to the end of the financial year currently anticipates an equivalent underspend of £46k.

Capital Projected Outturn

Capital spend in this financial year continues to be lower than anticipated, due to the decision to undergo transformation of the service before establishing its ICT needs. Procurement of the Management Information System will commence in October 2011 following the result of the transformation review. The financial position on the capital / transformation projects is attached at Appendix 2.

Draw down of the RIEP grant monies has now commenced, with the first claim being requested for the period from April to June 2011.

Financial Implications

None other than those stated in the report

Sustainability

None as a direct result of this report

Contact Points

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Background Papers

Detailed financial business case
