

APRIL - SEPTEMBER (QUARTER 2) FINANCE MONITORING REPORT 2013 /14

Relevant Portfolio Holder	Cllr Roger Hollingworth
Relevant Head of Service	Jayne Pickering
Non-Key Decision	

1. SUMMARY OF PROPOSALS

To report to Audit Board on the Council's financial position for the period April -September 2013 (Quarter 2 – 2013 /14) in delivering of projected savings.

2. RECOMMENDATIONS

- 2.1 That Audit Board note the current financial position on Revenue and service underspends be used to offset the savings requirements in Corporate Services.
- 2.2 That Audit Board request any revisions to the format of this report for future meetings.

3. KEY ISSUES

- 3.1 This report provides details of the financial information across the Council. The aim is to ensure that savings identified have been delivered as recommended by the Councils External Auditors in their report in relation to the 2012/13 final accounts.
- 3.2 When identified savings are approved as part of the budget process the relevant budget is reduced for the year to ensure that managers are aware of the exact budget that they have for the financial year.
- 3.3 A value is also set, as part of the budget process, for savings that are not specifically attributable to individual service areas. For 2013/14 this value is £131k and relates to savings realised from vacancies £86k and other general corporate savings £45k. It is common practice for vacancies to be held as a corporate saving.
- 3.4 The following table shows the position for the Council for the period April-September 2013 (Quarter 2 ,2013/14). This is also included in the main financial monitoring report as presented to Cabinet and Overview and Scrutiny.

BROMSGROVE DISTRICT COUNCIL

AUDIT BOARD

12th December 2013

Revenue Budget summary Quarter 2 (April – September) 2013 /14 – Overall Council

Service Head	Revised Budget 2013 /14 £'000	Budget April - Sept £'000	Actual Spend April – Sept £'000	Variance to date April - Sept £'000	Projected Outturn 2013/14 £'000	Projected Variance 2013/14 £'000
Environmental Services	3,962	1,285	1,269	-16	3,926	-36
Community Services	2,482	618	629	11	2,505	23
Leisure & Cultural Services	2,064	1,006	999	-7	2,053	-11
Planning & Regeneration	1,273	232	242	10	1,268	-5
BDC Regulatory Client	712	84	75	-9	698	-14
Customer Services	10	180	179	-1	13	3
Finance & Resources	838	327	283	-44	826	-12
Legal, Equalities & Democratic Services	1,327	373	350	-23	1,286	-41
Business Transformation	68	712	662	-50	-8	-76
Corporate Services	1,665	943	982	39	1,892	227
SERVICE TOTAL	14,401	5,760	5,670	-90	14,459	58
Interest Payable	75	37	0	-37	0	-75
Interest on Investments	-67	-33	-35	-2	-67	0
COUNCIL SUMMARY	14,409	5,764	5,635	-129	14,583	-17

3.5 As shown above the majority of services are showing slight variances to budget. This demonstrates that identified savings have been delivered across the Council.

- 3.6 The Corporate Services budget includes the target for unidentified corporate savings as mentioned above. The total of £131k is therefore included in the projected overspend of £227k. However the individual services are projected to offset the majority of this savings target by the end of the year, leaving a corporate shortfall of £58k. Managers are currently reviewing all expenditure to mitigate this overspend by the end of the financial year.
- 3.7 It is proposed that for future reports the corporate savings will be allocated across the services to enable a clearer position statement as it is appreciated that holding the value against one service area does not give clarity of the savings realised. This will be actioned for the quarter 3 (April – December) report that will be presented to the next meeting of this Board.

Legal Implications

None.

Service/Operational Implications

All included in financial implications.

Customer / Equalities and Diversity Implications

None, as a direct result of this report.

5. RISK MANAGEMENT

Accurate budget monitoring is included within the Finance and Resources risk register.

6. APPENDICES

None.

AUTHORS OF REPORT

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