

Worcestershire Regulatory Services Board

22nd June 2017

WORCESTERSHIRE REGULATORY SERVICES REVENUE MONITORING APRIL – MARCH 2017 & ANNUAL RETURN

Recommendation

It is recommended that the Board:

- 1.1 Note the final financial position for the period April – March 2017
- 1.2 Approve the refund of the 2016/17 underspend of £39k to the participating Councils.

Council	Refund of Savings £'000
Bromsgrove	6
Malvern Hills	5
Redditch	7
City of Worcester	6
Wychavon	9
Wyre Forest	6
	39

Contribution to Priorities

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

Introduction/Summary

This report presents the final financial position for Worcestershire Regulatory Services for the period April – March 2017, The financial statements included in the appendices include:-

- Annual Revenue 2016/17 final position
- Annual Return / Analysis
- Reserve statement

Background

During the financial year quarterly financial reports are presented for consideration by the Partners.

Report

The following reports are included for Board's Attention:

- Revenue Monitoring April – March 17 – Appendix 1
- Annual Statement - Appendix 2
- Annual Statement Analysis – Appendix 3
- Reserve Statement – Appendix 4

Revenue Monitoring

The detailed revenue report is attached at Appendix 1. This shows a final outturn underspend of £39k This is more than expected at quarter 3 mainly due to:

- Agency Staff required to cover vacant posts, maternity etc was lower than originally anticipated.
- Pest Control overspend was lower than projected.
- There is an increase in income mainly due to:-
Bereavement (From partners) £14k
Licensing Demand Survey (Worcs City) £11k
Professional Advice The Plough (Wyre F) £7k
Analyser at Wychbold (Wychavon) £3k
- Pension Deficit for 2016-17 for partner councils has been absorbed in the financial projections. There has been a payment of £26,370 from Worcester County for their share of the deficit.
- Any grant funded expenditure is shown separate to the core service costs as this is not funded by the participating Councils.
- WRS managers set themselves an income budget of £215k for 2016/17, through the hard work and successes that WRS achieved with generating income this year, the total income generated from all sources including additional spends by partners for some of the above mentioned activities this year was £461k. Well done to all at WRS.

The 2016/17 underspend of £39k, is proposed to be refunded back to partners as below:

Bromsgrove	£5,663
Malvern Hills	£4,980
Redditch	£6,820

Worcs City £6,536
Wychavon £9,031
Wyre Forest £5,966

The refund to partners takes into account the adjustment for the overspend on Pest Control and all other charges to partners.

All partners have been advised of all recharges and refunds for completion of their statement of accounts.

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
