

# Report

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Report to:	<b>Financial Resources Scrutiny Forum</b>
Date of Meeting:	<b>13 May 2010</b>
Report by:	<b>Executive Director (Finance &amp; Information Technology Resources)</b>

Subject:	<b>Revenue Budget Monitoring 2009-10</b>
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## 1. Purpose of Report

1.1. The purpose of the report is to:-

- ◆ update members of the Financial Resources Scrutiny Forum of progress on the Council's revenue budget for the period covering 1 April 2009 to 19 March 2010.

## 2. Recommendation(s)

2.1. The Financial Resources Scrutiny Forum is asked to approve the following recommendation(s):-

- (1) that the 2009/10 Financial Position as at period 13 (19 March 2010) for General Services, Housing Revenue Account and Trading Operations is noted (as detailed in Appendix A);
- (2) that following the probable outturn exercise, that the forecast to 31 March 2010 of breakeven, be noted; and
- (3) that the position on the Community Resources' Trading Operations, Financial and Operational Performance Review, as at period 13 (19 March 2010) be noted (as detailed in Appendix B).

## 3. Background

3.1. The Revenue reports attached provide detail on the most recent Executive Committee report dated 28 April 2010. The reports detail the position as at 19 March 2010 for General Services, Housing Revenue Account and the Council's Trading operations. Also, Financial and Operational Performance Review papers have been included for the Facilities Management and Fleet Trading Operations as part of the rotating reporting cycle.

3.2. The papers have been split into separate Appendices as shown below:

- Appendix A – 2009/10 Financial Position as at Period 13 (19 March 2010) for General Services, Housing Revenue Account and Trading Operations
- Appendix B – Community Resources' Trading Operation – Financial and Operational Performance Review as at period 13 (19 March 2010).

## 4. Employee Implications

4.1. None.

## **5. Financial Implications**

- 5.1. The financial position of the General Services Revenue Budget, Housing Revenue Account and the Council's Trading Operations are detailed in Appendices A and B attached.
- 5.2. Appendix A shows a net underspend of £1.204 million against the phased budget. This relates to underspends in Corporate Resources as a result of vacancies and additional income, within Finance and IT Resources due to vacancies and within Social Work Resources mainly due to vacancies and additional one-off non-recurring income. These underspends are partially offset by an overspend in Enterprise Resources due to the loss of planning and building standards income.
- 5.3. As previously reported to the Executive Committee, the release costs in respect of the National Diagnostic Management Savings are being centrally funded. In the period to 19 March a transfer of budget to the Building Maintenance Trading Operation took place, to fund these release costs. The effect is a reduction to the Trading budgeted surplus, resulting in a revised budget for all Trading Operations of £7.557 million.
- 5.4. Following the probable outturn exercise, the financial forecast for year ended 31 March 2010, has been confirmed. Taking account of all known commitments, the figures at Appendix 1 show a break even position on the current year budget.

## **6. Other Implications**

- 6.1. None

## **7. Equality Impact Assessment and Consultation Arrangements**

- 7.1. This report does not introduce a new policy, function or strategy or recommend a change to existing policy, function or strategy and therefore no impact assessment is required.
- 7.2. There was also no requirement to undertake any consultation in terms of the information contained in this report.

**Linda Hardie**

**Executive Director (Finance & Information Technology Resources)**

28 April 2010

## **Link(s) to Council Values and Objectives**

- ◆ Accountable, Effective and Efficient

## **Previous References**

- ◆ None

## **List of Background Papers**

- ◆ Revenue Ledger prints to 19 March 2010

**Contact for Further Information**

If you would like to inspect the background papers or want further information, please contact:-

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