

FINANCIAL AND SERVICE PERFORMANCE MONTH ENDING MARCH 2016

MONTHLY BUDGET MONITORING STATEMENT - CASH LIMIT 2015/16

PORTFOLIO Resources

BUDGET 19,856,600

TOTAL CASH LIMIT 19,856,600

CHIEF OFFICER Various

MONTH ENDED March 2016

Risk indicator	
Low	L
Medium	M
High	H

ITEM No.	BUDGET HEADING
1	Miscellaneous Expenses
2	HR, Legal and Performance
3	Transformation Workstream Investment
4	Customer & Community Services
5	Grants & Support to the Voluntary Sector
6	Financial Services
7	Information Services
8	AMS Design & Maintenance
9	Property Services
10	Landlords Repairs & Maintenance
11	Spinnaker Tower
12	MMD Crane Rental
13	Administration Expenses
14	Housing Benefit - Rent Allowances
15	Housing Benefit - Rent Rebates
16	Local Taxation
17	Local Welfare Assistance Scheme
18	Benefits Administration
19	Land Charges
20	Democratic Representation & Management
21	Corporate Management
22	Coroners

BUDGET PROFILE 2015/16				RISK INDICATOR
Total Budget	Forecast Year End Outturn	Variance vs. Total Budget		
£	£	£	%	
293,800	284,800	(9,000)	(3.1%)	L
3,270,200	3,233,300	(36,900)	(1.1%)	M
92,300	90,500	(1,800)	(2.0%)	M
1,433,300	1,404,200	(29,100)	(2.0%)	M
612,800	612,400	(400)	(0.1%)	L
4,394,800	4,338,000	(56,800)	(1.3%)	M
3,750,600	3,730,300	(20,300)	(0.5%)	M
583,000	922,700	339,700	58.3%	H
297,600	289,000	(8,600)	(2.9%)	M
1,185,200	773,300	(411,900)	(34.8%)	H
(690,000)	(787,000)	(97,000)	(14.1%)	M
(385,400)	(385,500)	(100)	(0.0%)	M
5,000	(200)	(5,200)	(104.0%)	L
(580,800)	(771,400)	(190,600)	(32.8%)	H
(265,400)	(351,300)	(85,900)	(32.4%)	H
1,338,400	1,329,900	(8,500)	(0.6%)	L
40,000	31,500	(8,500)	(21.3%)	L
1,721,700	1,784,400	62,700	3.6%	M
(85,200)	(80,000)	5,200	6.1%	M
1,001,700	994,200	(7,500)	(0.7%)	L
1,057,700	931,400	(126,300)	(11.9%)	M
785,300	761,200	(24,100)	(3.1%)	L

TOTAL

19,856,600 19,135,700 (720,900) (3.6%)

Total Value of Remedial Action (from Analysis Below)

0

Forecast Outturn After Remedial Action

19,856,600 19,135,700 (720,900) (3.6%)

Variances Arising From Windfall Items

(416,100)

Forecast Transfers To Portfolio Specific Reserves

(304,800)

Forecast Outturn After Transfers (From)/To Portfolio Specific Reserves

19,543,300 19,135,700 (407,600) (2.1%)

Note All figures included above exclude Capital Charges, Levies and Insurances
Income/underspends is shown in brackets and expenditure/overspends without brackets

REASONS FOR VARIATIONS AGAINST TOTAL BUDGET 2015/16

Item No.	Reason for Variation	Variance £	Remedial Action	Value of Remedial Action
2	The service underspend arises from posts being held vacant to prepare for savings requirements in future years	(36,900)		
4	Underspend across a number of Customer & Community Service areas due to the holding of vacancies in order to prepare for saving requirements in future years	(29,100)		
6	The service is holding vacancies in order to prepare for saving requirements in future years	(56,800)		
7	The service is projecting an underspend due to posts being held vacant in preparation for future years savings	(20,300)		
8	The projected overspend is primarily due to fee income earned by the Service being below target. This is the result of a number of fee earning capital schemes being delayed or altered due to changing client need, as well as a significant proportion of the teams time being focussed toward delivering non fee earning revenue work, which aims to generate significant ongoing savings across the Council as a whole	339,700	Services continue to seek further fee earning work. In addition, those delayed fee earning projects will now commence in next year, the result being an increase in fee income in that year. In the current year, this overspend will be met by the projected underspend within the Landlords Maintenance budget, Line 10 below.	
10	Landlords Maintenance is lower than originally budgeted due to mild winter conditions, downward revisions to 2014/15 costs and higher creditor thresholds. The underspend will be used to offset the expected overspend within the other Design/Maintenance budgets (Line 8 above). However, this is dependent on the weather over the winter months which can have a large impact on this budget, e.g. reactive repair work	(411,900)		
11	The tower naming rights deal earlier commencement resulted in additional income being received in the 2015/16 financial year.	(97,000)		
14 & 15	These variances represent the difference between housing benefit paid out to private and council house tenants and the government subsidy received for these purposes. The total value of benefits paid exceeds £110m and minor fluctuations in the factors affecting Housing Benefit can result in material variances.	(276,500)		
18	An underspend arising from vacancies held in order to prepare for future savings has been offset by redundancy costs funded by the service rather than calling upon the reserve.	62,700		
21	The Strategy unit is underspending due to posts being held vacant in preparation for future years savings and there is a reduction in the external audit fee structure.	(126,300)		
22	Underspend due to a contribution from Hampshire County Council for the refurbishment costs in relation to the Coroners relocation to the Civic Offices	(24,100)		
	Variance less than £5,000	(44,400)		
	TOTAL PROJECTED VARIANCE	(720,900)	TOTAL VALUE OF REMEDIAL ACTION	0

Note Remedial Action resulting in savings is shown in brackets