

FINANCIAL AND SERVICE PERFORMANCE QUARTER ENDING DECEMBER 2014

MONTHLY BUDGET MONITORING STATEMENT - CASH LIMIT 2014/15

PORTFOLIO Resources

BUDGET 22,259,500

TOTAL CASH LIMIT 22,259,500

CHIEF OFFICER Various

QUARTER ENDED December 2014

Risk indicator	
Low	L
Medium	M
High	H

ITEM No.	BUDGET HEADING	BUDGET PROFILE 2014/15			
		Budget Profile To End December 2014	Actual To End December 2014	Variance vs. Profile To December 2014	
		£	£	£	%
1	Miscellaneous Expenses	103,100	181,500	78,400	76.0%
2	HR, Legal and Performance	2,438,600	2,033,900	(404,700)	(16.6%)
3	Transformation Workstream Investment	0	275,000	275,000	-
4	Customer & Community Services	1,353,800	1,297,900	(55,900)	(4.1%)
5	Grants & Support to the Voluntary Sector	876,000	763,000	(113,000)	(12.9%)
6	Financial Services	3,720,600	3,660,200	(60,400)	(1.6%)
7	Information Services	3,338,400	2,901,700	(436,700)	(13.1%)
8	AMS Design & Maintenance	636,200	726,000	89,800	14.1%
9	Property Services	185,100	157,400	(27,700)	(15.0%)
10	Landlords Repairs & Maintenance	938,900	433,100	(505,800)	(53.9%)
11	Spinnaker Tower	0	(89,300)	(89,300)	-
12	MMD Crane Rental	0	(289,100)	(289,100)	-
13	Administration Expenses	0	0	0	-
14	Housing Benefit - Rent Allowances	(515,700)	(559,100)	(43,400)	(8.4%)
15	Housing Benefit - Rent Rebates	(138,500)	(101,300)	37,200	26.9%
16	Local Taxation	1,571,500	1,489,100	(82,400)	(5.2%)
17	Local Welfare Assistance Scheme	551,700	531,300	(20,400)	(3.7%)
18	Benefits Administration	1,515,000	1,237,800	(277,200)	(18.3%)
19	Discretionary Non-Domestic Rate Relief	0	(20,000)	(20,000)	-
20	Land Charges	(55,200)	(78,400)	(23,200)	(42.0%)
21	Democratic Representation & Management	897,100	921,900	24,800	2.8%
22	Corporate Management	704,400	1,042,400	338,000	48.0%
TOTAL		18,121,000	16,515,000	(1,569,500)	(8.7%)

Total Value of Remedial Action (from Analysis Below)

Total Net Forecast Outturn (after remedial action but before transfers (From)/to Portfolio Specific Reserves)

Total Forecast Transfers To Portfolio Specific Reserves

Total Net Forecast Outturn (after remedial action and after transfers (From)/to Portfolio Specific Reserves)

Total Budget	Forecast Year End Outturn	Variance vs. Total Budget		RISK INDICATOR
		£	%	
£	£	£	%	
236,100	233,900	(2,200)	(0.9%)	L
3,034,200	2,957,100	(77,100)	(2.5%)	H
0	277,000	277,000	-	M
1,897,600	1,901,400	3,800	0.2%	L
838,400	838,400	0	0.0%	L
4,742,700	4,730,300	(12,400)	(0.3%)	L
4,490,000	4,442,200	(47,800)	(1.1%)	H
894,100	967,100	73,000	8.2%	H
257,000	347,000	90,000	35.0%	H
1,251,800	1,221,800	(30,000)	(2.4%)	H
(250,000)	(300,000)	(50,000)	(20.0%)	M
(385,400)	(385,400)	0	0.0%	M
5,000	5,000	0	0.0%	L
(637,000)	(436,200)	200,800	31.5%	H
(200,000)	(282,600)	(82,600)	(41.3%)	H
1,302,300	1,296,500	(5,800)	(0.4%)	L
446,200	446,200	0	0.0%	L
2,000,400	1,957,300	(43,100)	(2.2%)	H
0	0	0	-	L
(83,200)	(106,900)	(23,700)	(28.5%)	M
1,202,500	1,206,800	4,300	0.4%	L
1,216,800	1,174,300	(42,500)	(3.5%)	M
22,259,500	22,491,200	231,700	1.0%	
	(277,000)			
22,259,500	22,214,200	(45,300)	(0.2%)	
	(45,300)			
22,214,200	22,214,200	0	0.0%	

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 2014/15

Item No.	Reason for Variation	Variance £
2	The HR, Legal and Performance Management budget is currently forecast to be underspent due to additional income and part year vacancies. Legal Services have been able to increase fee earning whilst not increasing associated costs to the same extent.	(77,100)
3	The initial investment for the Transformation Business cases was agreed by City Council on 11th October 2011. As expenditure is incurred, a release from the MTRS Reserve will be actioned to fund these costs at year end.	277,000
6	The service is holding vacancies where possible in order to prepare for saving requirements in future years.	(12,400)
7	The service is projecting an underspend due to vacant posts being held in preparation for future years savings.	(47,800)
8	An overspend is predicted of £73,000, due to increased expenditure relating to occupancy for the Design and Health & Safety teams with an under-achievement of fee-income in the Design area.	73,000
9	£100,000 was initially a recommended 2014/15 budget saving. This saving was based on the AMS Property Service creating Business Partners with other PCC Services' Property Departments providing a more efficient service and creating a reduction in staff. However, following the splitting of AMS, this saving can no longer be achieved.	90,000
10	An underspend is expected due to the mild winter reducing heating and ventilation works.	(30,000)
11	The Tower continues to report an improvement in trading activity.	(50,000)
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 £100m and minor fluctuations in the factors affecting Housing Benefit can result in material variances.	118,200
16	Underspend due to holding of vacancies where possible in order to prepare for savings requirements in future years.	(5,800)
18	Underspend due to holding of vacancies where possible in order to prepare for savings requirements in future years.	(43,100)
20	Land Charges have experienced higher than expected demand for property searches as a direct result of a buoyant property market.	(23,700)
22	This represents a number of unfilled vacancies which will be used in order to meet future budget savings.	(42,500)
	Net of variances less than £5,000	5,900
	TOTAL PROJECTED VARIANCE	231,700

Note Remedial Action resulting in savings is shown in brackets

Remedial Action	Value of Remedial Action
A planned (and approved) release from the MTRS Reserve which will fully meet the costs of the Transformation Business Cases.	(277,000)
Review of all project fees chargeable by Design.	
TOTAL VALUE OF REMEDIAL ACTION	(277,000)