

FINANCIAL PERFORMANCE MONTH ENDING DECEMBER 2012

APPENDIX A

MONTHLY BUDGET MONITORING STATEMENT - CASH LIMIT 2012/13

PORTFOLIO Resources

BUDGET 24,726,723

TOTAL CASH LIMIT 24,726,723

CHIEF OFFICER Various

MONTH ENDED December-12

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	IT Services Unit
8	AMS Design & Maintenance
9	Property Services
10	Landlords Repairs & Maintenance
11	Spinnaker Tower
12	MMD Crane Rental
13	Administration Expenses
14	Council Tax Benefits
15	Housing Benefit - Rent Allowances
16	Housing Benefit - Rent Rebates
17	Local Taxation
18	Benefits Administration
19	Discretionary Non-Domestic Rate Relief
20	Land Charges
21	Democratic Representation & Management
22	Corporate Management

BUDGET PROFILE 2012/13				
Budget Profile To End December-12	Actual To End December-12	Variance vs. Profile To December-12		
£	£	£	%	
152,403	128,725	(23,678)	(15.5%)	
2,934,719	2,871,796	(62,923)	(2.1%)	
0	251,127	251,127	-	
2,051,425	1,908,628	(157,937)	(7.7%)	
570,000	620,000	50,000	8.8%	
3,937,740	3,829,892	(107,848)	(2.7%)	
3,511,972	3,149,089	(362,883)	(10.3%)	
941,582	1,051,240	109,658	11.6%	
306,801	243,025	(63,776)	(20.8%)	
1,179,330	609,700	(569,630)	(48.3%)	
(250,000)	(197,396)	52,604	21.0%	
(385,400)	(289,114)	96,286	25.0%	
5,000	32	(4,968)	(99.4%)	
682,947	670,953	(11,994)	(1.8%)	
(352,496)	(318,300)	34,196	9.7%	
(265,699)	(112,670)	153,029	57.6%	
692,201	609,746	(82,455)	(11.9%)	
2,036,464	1,754,442	(282,022)	(13.8%)	
0	0	0	-	
(63,153)	(58,719)	4,434	7.0%	
911,477	919,544	8,067	0.9%	
1,043,195	1,162,577	119,382	11.4%	

BUDGET PROFILE 2012/13					RISK INDICATOR
Total Budget	Forecast Year End Outturn	Variance vs. Total Budget			
£	£	£	%		
392,800	388,547	(4,253)	(1.1%)	M	
3,823,142	3,928,770	105,628	2.8%	M	
0	355,339	355,339	-	L	
1,810,555	1,833,241	22,686	1.3%	L	
760,000	760,000	0	0.0%	L	
5,015,860	4,999,860	(16,000)	(0.3%)	M	
4,750,366	4,750,366	0	0.0%	M	
1,197,546	1,417,546	220,000	18.4%	M	
315,010	306,887	(8,123)	(2.6%)	H	
1,455,444	1,355,444	(100,000)	(6.9%)	H	
(250,000)	(345,000)	(95,000)	(38.0%)	H	
(385,400)	(385,400)	0	0.0%	L	
5,000	5,000	0	0.0%	M	
910,600	912,465	1,865	0.2%	M	
(641,754)	(517,780)	123,974	19.3%	H	
(173,846)	(222,770)	(48,924)	(28.1%)	H	
283,150	261,150	(22,000)	(7.8%)	L	
2,710,750	2,676,750	(34,000)	(1.3%)	M	
184,500	184,500	0	0.0%	L	
(82,400)	(70,715)	11,685	14.2%	M	
1,104,300	1,087,758	(16,542)	(1.5%)	M	
1,541,100	1,401,970	(139,130)	(9.0%)	M	

TOTAL

19,640,508 18,804,317 (1,057,052) (5.4%)

24,726,723 25,083,928 357,205 1.4%

Total Value of Remedial Action (from Analysis Below)

(355,339)

Total Net Forecast Outturn (after remedial action)

24,726,723 24,728,589 1,866 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 2012/13
APPENDIX A

Item No.	Reason for Variation	Variance £
2	Due to vacancies, staff sickness and secondments within Legal Services a number of Locum staff have been employed. In addition to this, income is prudently forecast to be lower than anticipated due to a reduced level of fees & charges for external services as well as less chargeable time to the Housing Revenue Account. Work is taking place with the service to determine whether this is just a phasing difference or a change in volume.	105,628
3	The initial investment for the transformation workstream business cases was agreed by City Council on 11th October 2011. As expenditure is incurred, a release from the Medium Term Resource Strategy reserve will be actioned to fund these costs.	355,339
6	Financial Services are holding vacancies where possible in order to prepare for savings required in future years.	(16,000)
8	Fee income is under recovered due to work being carried out on capital projects which have required additional AMS involvement above the original agreed capped fee limits. Further investigations are being carried out to ascertain the reasons for this	220,000
10	Lower level of planned and reactive maintenance	(100,000)
11	The Tower is reporting an improvement in trading activity in the current year.	(95,000)
15&16	These variances represent the difference between Housing Benefit paid out to private tenants and Council House tenants and the government subsidy received for these purposes. The level of new debt raised to clients whose change in circumstances had reduced their benefit entitlement was lower than anticipated. This has resulted in a reduction in income. The total value of benefits paid exceeds £100m, therefore subtle variations in factors such as this can result in material variances.	75,050
20	Local Authorities are no longer able to charge for personal searches through the Local Land Charge register. Initially, in 2010/11, authorities received a specific small additional grant to mitigate the lost income however this is no longer available resulting in an overspend on this budget heading	11,685
22	The main variances in this area are due to a negotiated reduction of the District Audit fee realised a saving of £100,000 and one off vacancies and additional income within the Strategy team(£37,000). This team is managed by the same head of service who manages HR, Legal and Performance in item 2 above so this saving offsets in part the projected overspend in this area.	(139,130)
	Other minor variations over the remaining budget headings	(60,367)
TOTAL PROJECTED VARIANCE		357,205

Remedial Action	Value of Remedial Action
The Head of Service is taking a proactive stance by holding back on expenditure wherever possible both within this budget head and the other areas he is responsible for (Audit, Performance and Improvement and Human Resources)	
Planned release from the MTRS Reserve meet the costs of the approved Transformation Business Cases	(355,339)
TOTAL VALUE OF REMEDIAL ACTION	(355,339)

Note Remedial Action resulting in savings is shown in brackets