

BUDGET MONITORING 2012/13 - FORECAST OUTTURN AS AT 31 JULY 2012

FULL YEAR FIGURES

	Expenditure			Income			Total Net			Comments	Variance May 12 £000
	Budget £000	Forecast £000	Variance £000	Budget £000	Forecast £000	Variance £000	Budget £000	Forecast £000	Variance £000		
CONTROLLABLE ITEMS											
Corporate and Democratic Core	9,699	9,699	0	-747	-747	0	8,952	8,952	0		0
Corporate Accounting	9,910	8,100	-1,810	-4,522	-4,222	300	5,388	3,878	-1,510	Saving in Minimum Revenue Provision (MRP) as a result of a review of asset lives (£0.319m credit), expected saving in interest due to lower actual borrowing following the timing of borrowing and investment decisions and lower interest rates than anticipated at budget setting time (£1.064m credit) and expected saving in Strain on the Fund costs of £0.377m credit based on current reorganisations. An additional cost of £0.250m has been incurred in respect of the payment of £250 to school based staff earning less than £21,000 per annum.	-2,302
Contingency	3,699	980	-2,719	0	0	0	3,699	980	-2,719	Contingency allocated to date - 0-2 year olds £0.230m, 36 hour week £0.750m and over £50k voluntary reduction £0.020m. This leaves a balance of £2.719m currently unallocated to services.	-2,719
Levies	12,795	12,795	0	-67	-67	0	12,728	12,728	0		0
TOTAL CONTROLLABLE ITEMS	36,103	31,574	-4,529	-5,336	-5,036	300	30,767	26,538	-4,229		-5,021
NON CONTROLLABLE ITEMS	5,667	5,667	0	-293	-293	0	5,374	5,374	0		0
TOTAL CENTRAL ITEMS	41,770	37,241	-4,529	-5,629	-5,329	300	36,141	31,912	-4,229		-5,021