

BUDGET MONITORING 2012/13 - FORECAST OUTTURN AS AT 30 SEPTEMBER 2012

FULL YEAR FIGURES

	Expenditure			Income			Total Net			Comments	Variance July 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	9,650	7,939	-1,711	-4,522	-4,920	-398	5,128	3,019	-2,109	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 (£1.265m credit) and expected saving in Strain on the Fund costs of £0.377m credit based on current reorganisations. A refund of £0.398m has been received following a review by central government of the adjustments in 2011/12 to Local Authority formula grants in respect of academies. 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. This is a one off payment for 2012/13 so is not a recurrent pressure.	-1,510
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	35,843	31,413	-4,430	-5,336	-5,734	-398	30,507	25,679	-4,828		-4,229
NON CONTROLLABLE ITEMS	5,656	5,656	0	-293	-293	0	5,363	5,363	0		0
TOTAL CENTRAL ITEMS	41,499	37,069	-4,430	-5,629	-6,027	-398	35,870	31,042	-4,828		-4,229