

BUDGET MONITORING 2012/13 - PROVISIONAL OUTTURN AS AT 31 MARCH 2013

FULL YEAR FIGURES

	Expenditure			Income			Total Net			Comments	Variance Jan 13 £000
	Budget £000	Actual £000	Variance £000	Budget £000	Actual £000	Variance £000	Budget £000	Actual £000	Variance £000		
CONTROLLABLE ITEMS											
Corporate and Democratic Core	9,699	10,140	441	-747	-950	-202	8,952	9,191	239	Pension backfunding	0
Corporate Accounting	9,880	7,563	-2,317	-4,522	-5,842	-1,320	5,358	1,721	-3,637	Corporate Accounting variance includes: <ul style="list-style-type: none"> • Saving arising from Minimum Revenue Provision (MRP) as a result of a review of asset lives (£0.301m credit) • 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 (£2.529m credit) • Saving in Strain on the Fund costs based on current reorganisations (£0.495m credit) • Refund following reviews by central government of the adjustments in 2011/12 and 2012/13 to Local Authority formula grants in respect of academies £0.398m credit and £0.712m credit respectively. • Surplus income arising from debt restructuring exercise for Newcastle Airport (£0.311m credit). • An additional cost in respect of the payment of £250 to school based staff earning less than £21,000 per annum (£0.250m debit). This is a one off payment for 2012/13 so is not a recurrent pressure. • increase in provision for bad debts £0.868m, largely reflecting the increase in benefit debtors. 	-2,450
Contingency	3,469	750	-2,719	0	0	0	3,469	750	-2,719	After the budget was set on 1st March 2012 £0.230m was transferred to CYPL, as a virement, for 0-2 year old. £0.750m of the remaining contingencies budget is forecast to be applied, being earmarked for 36 hour week (£0.730m) and over £50k voluntary reduction (£0.020m). This leaves a balance of £2.719m currently unallocated to services.	-2,719
Levies	12,795	12,798	3	-67	-67	0	12,728	12,732	3		3
TOTAL CONTROLLABLE ITEMS	35,843	31,252	-4,592	-5,336	-6,858	-1,522	30,507	24,393	-6,114		-5,166
NON CONTROLLABLE ITEMS	6,482	6,482	0	-293	-293	0	6,189	6,189	0		0
TOTAL CENTRAL ITEMS	42,326	37,734	-4,592	-5,629	-7,151	-1,522	36,696	30,582	-6,114		-5,166