

BUDGET MONITORING 2014/15 - FORECAST OUTTURN AS AT 31 JULY 2014

	Expenditure			Income			Total Net			Comments	Variance May 14 £000
	Budget	Forecast	Variance	Budget	Forecast	Variance	Budget	Forecast	Variance		
	£000	£000	£000	£000	£000	£000	£000	£000	£000		
CONTROLLABLE ITEMS											
Finance and Commercial Services											
Commercial Services	5,763	5,894	131	-2,091	-1,996	94	3,672	3,898	225	There is a pressure of £0.064m because the Street Lighting contract savings will not be deliverable until October 2014 as per the proposals agreed at Cabinet on 9 June 2014. There are also energy price increases of £0.077m that were not built into the 2014/15 budget setting process and are not reported centrally. In addition there is an income expectation associated with the Trading Company of £0.130m which at present there are no firm plans to meet. This is partially offset by staff savings on maternity leave and secondment of £0.046m.	226
Finance Service	1,781	2,381	600	-101	-101	0	1,680	2,280	600	There is currently a forecast pressure on Business Partnership CEI target (£0.769m) offset by staff savings of £0.063m and savings on the External Audit fee budget of £0.106m	735
Customer Services	1,920	1,920	0	0	0	0	1,920	1,920	0		0
Internal Audit & Risk	520	504	-16	-95	-56	39	425	448	23		23
Procurement	197	194	-2	0	0	0	197	194	-2		-3
Strategic Director Finance & Commercial Services	238	192	-45	0	0	0	238	192	-45		-45
Revenue & Benefits	81,729	83,068	1,339	-81,098	-82,559	-1,462	632	509	-123	Although it is early in the year to be able to forecast with great accuracy, there are currently forecast pressures on Housing Benefit subsidy of £0.456m when comparing the initial estimates with the budget and this will be monitored monthly on an ongoing basis. This is offset by forecast overpayment income exceeding budget by £0.573m.	-123
Information & Communication Technology	3,612	3,619	7	0	-1	0	3,612	3,618	5		0
TOTAL Finance and Commercial Services - Controllable	95,760	97,772	2,013	-83,384	-84,714	-1,328	12,375	13,059	684		813