

BUDGET MONITORING 2014/15 - FORECAST OUTTURN AS AT 31 JANUARY 2015

	Expenditure			Income			Total Net			Comments	Variance Nov 14 £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	12,268	12,449	181	-747	-928	-181	11,520	11,520	-0	<ul style="list-style-type: none"> • £0.741m credit on Pension Fund contribution following additional £1.774m budget added to 2014/15. • It has been assumed, at this stage, this surplus will be used to help meet the capital receipts requirement for the Investment Plan 2014-18. • £0.098m reduction re Wallsend Memorial Hall & Childcare Enterprise pension back pay 	0
Corporate Accounting	9,333	7,671	-1,662	-5,896	-6,463	-567	3,437	1,208	-2,229	<ul style="list-style-type: none"> • £1.064m credit - Saving in Minimum Revenue Provision (MRP) mainly arising from reprogramming of 2013/14 capital spend to 2014/15 • £2.380m credit - forecast due to revised assumptions around when temporary debt is replaced, new debt is taken out for the investment plan and internal borrowing. (As with the Corporate and Democratic Core above it has been assumed, at this stage, that this under commitment will be used to meet the capital receipts requirement 2014-18) • £0.641m credit on Strain on the Fund based on estimates for current & future leavers • £0.400m debit on Provision for Bad Debts based on current forecasts, taking into account Benefits Debtors • £0.091m additional TWEDCO income received on dissolution of company • £0.200m credit on Service Developments, £0.304m currently unallocated • £0.079m Refund of ITA Reserves • £0.443m NNDR refunds in respect of Quadrant East and West following the revaluation of office accommodation 	-1,960
Contingency:	982	232	-750	0	0	0	982	232	-750		-750
• Homecare Inflation (100%)								0		Full allocation £0.150m - no longer needed in 2014-15	
• Learning Disabilities in year growth (65%)								0		Full allocation £0.600m - no longer needed in 2014-15	
• Looked after Children Placements (65%)								0		Full allocation £0.200m - transferred to service	
• Children with Disabilities & Complex Needs (65%)								0		Full allocation £0.088m - transferred to service	
• Additional contribution to 1% Pay Award								0		Full allocation £0.917m - £0.688m transferred to services (balance for Cofely/Capita)	
Levies	12,754	12,754	0	0	0	0	12,754	12,754	0		0
TOTAL CONTROLLABLE ITEMS	35,336	33,105	-2,231	-6,643	-7,392	-748	28,693	25,713	-2,979		-2,710