

BUDGET MONITORING 2015/16 - FORECAST OUTTURN AS AT 31 JULY 2015

	Expenditure			Income			Total Net			Comments	Variance May-15 £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	11,990	278	-747	-959	212	11,520	11,030	-490	• £0.890m underspend on Pension Fund contribution following additional £1.774m budget added to 2014/15 value • £0.377m pressure on Pension revaluations backpay due to increased costs	-491
Corporate Accounting	6,429	5,141	-1,288	-8,970	-9,588	-618	-2,541	-4,447	-1,906	• £0.234m underspend in central Items due to Strain on the Fund assuming 60% of population has a strain on the fund effect as estimated by HR • £0.226m underspend on MRP due to reprogramming of 2014/15 capital spend • £1.343m underspend expected on interest charges, this reflects 2014/15 reprogramming, the level of temporary borrowing currently held and the continuation of internal borrowing • £0.500m pressure for estimated increase in provision for bad debts • £0.227m credit due to final confirmation of S31 Small Business Rates grant • £0.156m pressure relating to fees and contributions • £0.532 credit for a new grant in relation to the Independent Living Fund closure <u>For information:</u> • £0.614m budget for Management Structure Savings is assumed to budget, this will be allocated to services as savings are confirmed • £0.020m reduction in budget due to Soulbury pay award	62
Contingency: • Corporate Parenting Pressure • Potential Other Pressures in Future Years	1,250	1,250	0	0	0	0	1,250	1,250	0	Full allocation £1.000m Full allocation £0.250m (unallocated)	0
Levies	12,556	12,556	0	0	0	0	12,556	12,556	0		0
TOTAL CONTROLLABLE ITEMS	32,503	30,936	-1,011	-9,718	-10,547	-406	22,785	20,389	-2,396		-429