

Committee: Environment
Date: 26th September 2006
Title: Budgetary Control Report 2006/07

Agenda Item

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Author: Executive Managers
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Item for note

Summary

1. This report provides details of the Committee's spending and income compared to budget for the period 1st April to 31st July 2006

Recommendations

2. That the Committee note the budgetary control position as at 31 July 2006

Background Papers

Budgetary Control working papers. Contact Philip O'Dell 01799-510670

Impact

| | |
|----------------------------|--|
| Communication/Consultation | None |
| Community Safety | None |
| Equalities | None |
| Finance | The report is about the Committee's budget position for the current financial year |
| Human Rights | None |
| Legal implications | None |
| Ward-specific impacts | None |
| Workforce/Workplace | None |

Situation

1. The report is based on data held within the Council's Financial Management Systems for the period ending 31 July 2006. Relevant Executive Managers and

their staff have been asked if they are aware of any likely significant variations, including any that may not be in the figures produced to date.

The table in the attached Appendix 1 to this report shows the following data;

- 2005/06 Actual spend (subject to Audit)
- 2006/07 Budget
- 2006/07 Profiled budget to 31st July ('expected' spending or income)
- 2006/07 Actual expenditure or Income to 31 July 2006
- Over/underspend between profiled budget and actual to date
- Actual expressed as a % of the profiled budget
- Projected outturn (a judgement as to what the year end position will be)
- Current Status of projected spend compared with budget (on line/under or heading for an overspend, as depicted by a smiling or sad face)
- Notes to explain any apparent discrepancies

2 It can be seen from the data in the table that at this stage there is an overall overspend at month 4 compared to the profiled budget for the same period of some £89,224 (12% of profiled budget) although forward projections to the end of March 2007 show the overall budget heading for a modest underspend. It is still too early in the financial year to draw firm conclusions, but the budget appears to be on course and further reports will follow.

Risk Analysis

3. The following have been assessed as the potential risks associated with this issue.

| Risk | Likelihood | Impact | Mitigating actions |
|--|------------|--------|--|
| Failure to highlight all significant budget variances at 31 st July | Low | Medium | Ongoing pro-active monitoring of budgets by officers concerned |

