

Budgetary Control Report 2007/08

Environment Committee, item 6

Committee:	Environment Committee	Agenda Item
Date:	30 October 2007	6
Title:	Budgetary Control Report 2007/08	
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Summary

This report provides details of the Committee's spending and income compared to budget for the period 1st April to 31st August 2007

Recommendations

That the Committee note the budgetary control position as at 31st August 2007

Background Papers

Budgetary Control working papers.

Impact

Communication/Consultation	Appropriate communication with the public and other stakeholders will take place regarding the Council's budget position
Community Safety	There are no specific community safety implications contained in this report
Equalities	There are no specific equalities implications contained in this report
Finance	This report deals with the Environment Committee Budget
Human Rights	There are no specific human rights implications contained in this report
Legal implications	Legal implications of any of the actions proposed in this report will be considered
Ward-specific impacts	There are no specific ward implications contained in this report
Workforce/Workplace	All staff are being kept informed about the Council's budget position. The union has been consulted.

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Situation

1. The report is based on data held within the Council's Financial Management System for the period ending 31 August 2007. Relevant Heads of Division 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. No such variances have been reported.
2. The table attached as Appendix 1 to this report shows the following data;
 - 2006/07 Actual spend (subject to Audit)
 - 2007/08 Budget
 - 2007/08 Re-stated budget (taking into account known variances)
 - 2007/08 Profiled budget to 31st August ('expected' spending or income)
 - 2007/08 Actual expenditure or Income to 31st August 2007
 - Over/underspend between profiled budget and actual to date
 - Projected outturn (a judgement as to what the year end position will be)
 - Projected variation between re-stated budget and projected outturn
 - Notes to explain any apparent discrepancies
3. It can be seen from the data in the table that at this stage there is a small overspend at month 5 compared to the profiled budget for the same period of some £46,001 (column 8) which equates to 4.4% of profiled budget. This is expected to turn into a projected year end underspend of £43,527. The likely underspend is due in part to increased income from waste management which is offset by waste management budgeted salaries being understated.

Risk Analysis

4. 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 August	Low	Medium	Ongoing pro-active monitoring of budgets by officers concerned