

SOUTH CAMBRIDGESHIRE DISTRICT COUNCIL

REPORT TO: Leader 11 March 2010
AUTHOR/S: Executive Director (Corporate Services)/Principal Accountant
(General Fund and Costing)

FINANCIAL MONITORING REPORT LEADER'S PORTFOLIO EXPENDITURE TO 28 FEBRUARY 2010

Purpose

1. This report compares the actual revenue and capital expenditure to 28 February for the Leader's Portfolio with the annual budget for the year ending 31 March 2010, and seeks comments from the Leader and officers.

Background

2. In general, it is intended that financial reports will be presented to portfolio holders approximately every three months, including the annual estimates report, depending on meeting dates. This report is the third financial report to the portfolio holder for the 2009-10 year. The next report will be in July, to present the final outturn for 2009-10.
3. The reports exclude recharges and other year-end transactions. These recharges are calculated for the original estimates in December before the start of the financial year, then recalculated for the revised estimates and finalised as soon as possible after the year-end.
4. The reported figures are summarised in Appendix A. Appendix B shows the full detail of the revenue expenditure. The working budget figures are the revised estimates, which were endorsed at the January Leader's Portfolio meeting.
5. Grant expenditure is shown on a commitments basis to 28 February, whereas other expenditure is on a payments/receipts basis.

Considerations

6. Total Revenue Expenditure:
The portfolio revenue expenditure to 28.02.10 shows £184,825 spent out of a budget of £199,270 (93% spent).
7. Community Safety Revenue Expenditure:
The Community Safety revenue expenditure to 28.02.10 shows £19,085 spent out of a net budget of £20,690 (92%), leaving a net £1,605. However, the outstanding expenditure is £6,605 offset by a potential £5,000 contribution from the Community Safety Grant reserve, which is intended to fund the Community Liaison Support Assistant projects under Community Strategy (see paragraph 9 below). The outstanding £6,605 expenditure budget is earmarked for Melbourn Car Park, Smart Water, speeding signs and other projects and is expected to be fully spent by the year-end.

8. Voluntary Sector Grants Revenue Expenditure:
All grants for the current year have been granted and paid, leaving a residue of just £12.
9. Community Strategy Revenue Expenditure:
The Community Strategy net revenue expenditure to 28.02.10 shows £9,622 spent out of a budget of £22,450 (43%), leaving £12,828 outstanding. None of the potential Community Liaison Support Assistant projects estimate of £5,000 has been spent, but any shortfall will effectively be matched by adjusting the contribution to reserve in paragraph 7 above. Regarding the other £7,828, the cost centre manager was on leave when the report was prepared, but she should be available for comment at the meeting.
10. Capital Grant Expenditure (all funded from LSP):
The capital expenditure to date is £197,495 against an available estimate of £198,630 (99%). This is all funded from the Local Strategic Partnership.

Implications

11.	Financial	None
	Legal	None
	Staffing	None
	Risk Management	None
	Equal Opportunities	None

Consultations

12. The cost centre managers have been informed of the expenditure and grant details and budgets.

Effect on Strategic Aims

13.	Commitment to being a listening council, providing first class services accessible to all.	None
	Commitment to ensuring that South Cambridgeshire continues to be a safe and healthy place for all.	None
	Commitment to making South Cambridgeshire a place in which residents can feel proud to live.	None
	Commitment to assisting provision for local jobs for all.	None
	Commitment to providing a voice for rural life.	None

Conclusions/Summary

14. The revenue expenditure comments are in paragraphs 6 to 9. The budget should be substantially spent at the year-end.
15. The capital expenditure is virtually fully spent and is covered by Local Strategic Partnership funding.

Recommendations

16. The Leader is requested to comment on the report, as appropriate.

Background Papers: the following background papers were used in the preparation of this report:

Budget files, grant decisions and the financial management system.

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