

SOUTH CAMBRIDGESHIRE DISTRICT COUNCIL

REPORT TO: Leader's Portfolio Holder Meeting
AUTHOR/S: Executive Director (Corporate Services)

15 July 2010

FINANCIAL MONITORING REPORT LEADER'S PORTFOLIO - FINAL EXPENDITURE FOR 2009-10

Purpose

1. This report compares the final actual revenue and capital expenditure for the Leader's Portfolio meeting with the final working budget for the year ending 31 March 2010.

Recommendations

2. The Leader is asked to note the final actual revenue and capital expenditure for the Leader's Portfolio compared with the working budget for the year ended 31 March 2010.

Background

3. There were two previous monitoring reports to the portfolio holder in the 2009-10 year, the latest covering expenditure up to the end of February 2010. In addition, the Leader's Portfolio revised estimates were reported to the Leader in January.
4. The format of this report is consistent with the monitoring reports during the year, in that it concentrates on the direct costs, which are completely under the control of the cost centre managers, whereas the recharges are dependent on various factors that are more corporate. Therefore, the final recharges and related transactions are shown separately in the summary. 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 at the year-end.
5. The reported figures are summarised in **Appendix A**. **Appendix B** shows the full detail of the revenue expenditure. The final working budget figures are the revised estimates, as there were no additional virements.
6. Grant expenditure is shown on a commitments basis to 31 March, whereas other expenditure is on an accruals basis.
7. It was reported at the March meeting that the budget should be substantially spent at the year end.

Considerations

8. Total Revenue Net Direct Costs: under by £3,239
The revenue net direct costs show £196,031 spent out of a budget of £199,270 (98%), with all the services spending marginally below the budget figures.
9. Recharges/Crime and Disorder Partnership (net £605 over)
There was no significant variation from the budget.

10. Capital Expenditure (under by £1,135)
This capital expenditure is externally funded and therefore that external funding covers any variance. However, the budget was virtually all spent (£197,495 out of £198,630).

Implications

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| 11. | Financial | None |
| | Legal | None |
| | Staffing | None |
| | Risk Management | None |
| | Equal Opportunities | None |
| | Climate Change | None |

Consultations

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

Effect on Strategic Aims

13. The report has no effect on the strategic aims.

Conclusions/Summary

14. There were no significant variances on this portfolio's revenue and capital budgets.

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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