

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 EXPENDITURE TO 30 JUNE 2010

Purpose

1. This report compares the actual revenue and capital expenditure to 30 June (first quarter) for the Leader's Portfolio with the annual budget for the year ending 31 March 2011.

Recommendations and Reasons

2. The Leader is requested to note the report.

Background

3. In general, financial reports are presented to portfolio holders approximately every three months, including the annual estimates report, depending on meeting dates. This report is the first financial report to the portfolio holder for the 2010-11 year.
4. 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.
5. The reported figures are summarised in Appendix A. Appendix B shows the full detail of the revenue expenditure. The working budget figures are the original estimates, which were endorsed at the January Leader's Portfolio meeting.
6. Revenue Grant expenditure is shown on a commitments basis to 30 June, whereas other expenditure is on a payments/receipts basis.

Considerations

7. Total Net Revenue Direct Costs:
The net revenue direct costs to 30.06.10 show £170,565 spent or committed out of a budget of £207,610 (82%), leaving £37,045 still in hand.
8. Community Safety Revenue Direct Costs:
The Community Safety net revenue direct costs to 30.06.10 show £15,308 either spent or allocated for grants out of a net budget of £21,310 (72%), leaving a net £6,002 still available.
9. Voluntary Sector Grants:
All grant budgets for the current year, amounting to £152,850, have been fully utilised. All grants, with the exception of the second and final instalments for the North Hertfordshire and the Cambridge Citizens Advice Bureaux, have also been paid.

10. Community Strategy Revenue Direct Costs:
The Community Strategy net revenue direct costs to 30.06.10 show £2,407 spent out of a budget of £33,450 (7%), leaving £31,043 outstanding, but most of this has been allocated to projects.
11. Capital Grant Expenditure (all funded form LSP):
The capital expenditure to date is £3,750 against an available estimate of £21,130 (18%). This is all funded from the Local Strategic Partnership.

Implications

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

Consultations

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

Effect on Strategic Aims

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

Conclusions/Summary

15. The revenue expenditure comments are in paragraphs 7 to 10. There are no issues arising from the first quarter. The annual Voluntary Sector grants are all committed and will not be considered again until next year; expenditure on Community Safety grants and Community Strategy projects has been mostly allocated, but actual payments to date are quite low.
16. The capital expenditure is covered by Local Strategic Partnership funding and is on course to be spent this year.

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

Budget files, grant decisions and the financial management system.

Contact Officer: Peter Harris – Principal Accountant (General Fund and Costing)
Telephone: (01954) 713073