

RESOURCES SCRUTINY COMMITTEE – 10TH MARCH 2004

Report of the Head of Financial Services

ITEM 9 REVENUE MONITORING 2003/04

Purpose of Report

This report provides information on the actual expenditure and income of the Service Development Plans that are within the Strategic Aims that report to the Resources Scrutiny Committee compared with the profiled budgets as at the end of period 10, which is the end of January 2004.

Recommendations

Members should note that the Annual Budget and the Profiled Budget to date are based on revised estimates. These were approved by Council on March 1st 2004. From the figures provided Members might wish to indicate areas to be included in the Committee's future work programme, if there are substantial variations which they feel require further explanation.

Introduction

Scrutiny Committees have been receiving periodic reports on controllable expenditure and income compared to budget within the year for some time now. This report now gives members details of spend against budgets as at the end of period 10.

Proper financial practice requires frequent monitoring of expenditure and income to ensure that the resources being planned for service delivery is actually being used and that there will be no impact on reserves from overspends.

2003/04 Monitoring

The attached report shows the summarised position of Service Development Plans that are within Strategic Aims that report to the Resources Scrutiny Committee. The reports have been designed to show the "controllable" expenditure of the cost centre managers, which eliminate the internal recharges that are undertaken throughout the Council. This means that all expenditure is being monitored at the source, or point of expenditure. Work is carried out on an ongoing basis to make the profile of the estimates more accurate. This has been one of the major causes of variation between estimates and expenditure in previous years. Brief reasons for variations have been given on the report and departmental representatives will be available to give further details if required.

Overall, the position of the revenue budgets is balanced, but there are a number of over and under spends that constitutes this position. The position will be monitored each month.

Background Papers: Budget Book 2003/04
Budget files held within Accountancy

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