

POLICY & RESOURCES SCRUTINY COMMITTEE

6th FEBRUARY 2019

REVENUE & CAPITAL BUDGET MONITORING REPORT 2018/19

To consider and comment on the following issues:

- That Scrutiny receives the Authority's Corporate Budget Monitoring Report, the Chief Executive and Corporate Services departmental reports and the Savings Monitoring report and considers the budgetary position.

Reasons:

- To provide the Committee with an update on the latest budgetary position, as at 31st October 2018, in respect of 2018/19.

To be referred to the Executive Board for decision: NO

Executive Board Member Portfolio Holders:

- Cllr. Emlyn Dole (Leader)
- Cllr. Mair Stephens (Deputy Leader)
- Cllr. David Jenkins (Resources)
- Cllr. Cefin Campbell (Communities and Rural Affairs)

Directorate: Corporate Services	Designation:	Tel No. / E-Mail Address:
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Report Author: Chris Moore		

EXECUTIVE SUMMARY

POLICY & RESOURCES SCRUTINY COMMITTEE

6th FEBRUARY 2019

REVENUE & CAPITAL BUDGET MONITORING REPORT 2018/19

The Financial Monitoring report is presented as follows:

Revenue Budgets

Appendix A – Authority Corporate Budget Monitoring report

Overall, the monitoring report forecasts an end of year overspend of £1,255k on the Authority's net revenue budget with an overspend at departmental level of £2,760k. The most significant pressure points are within Education and Children's Services and the department needs to critically examine the current forecasted position.

Appendix B

Chief Executive and Corporate Services detail variances for information purposes only.

Capital Budgets

Appendix C - Corporate Capital Programme Monitoring 2018/19

The total projected net expenditure for 2018/19 is £36.903m compared to the allocated net budget for the year of £36.943m, giving a -£0.040m variance.

Appendix D

Details the main variances on agreed budgets.

Appendix E

Details a full list of Chief Executive schemes. There are no Corporate Services schemes.

Savings Report

Appendix F

The Savings Monitoring report

DETAILED REPORT ATTACHED?	YES – A list of the main variances is attached to this report.
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IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report.

Signed: Chris Moore Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
NONE	NONE	YES	NONE	NONE	NONE	NONE

3. Finance

Revenue

Overall, the Authority is forecasting an overspend of £1,255k.

Policy and Resources Services are projecting to be under the approved budget by £579k.

Capital

The capital programme shows an in year variance of -£0.040m, which will be re-profiled across the future years of the capital programme.

Savings Report

The expectation is that at year end £476k of Managerial savings put forward for 2018-19 will not have been delivered however Policy savings are projected to be on target.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below:

Signed: Chris Moore Director of Corporate Services

1. Local Member(s) – N/A

2. Community / Town Council – N/A

3. Relevant Partners – N/A

4. Staff Side Representatives and other Organisations – N/A

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THERE ARE NONE