

STRATEGY AND PARTNERSHIPS SCRUTINY COMMITTEE
13 JANUARY 2011

FINANCIAL MONITORING OVERVIEW

COMMENTARY BY THE CABINET MEMBER FOR FINANCE

1. The last Financial Monitoring Overview to Strategy and Partnerships Scrutiny Committee on 30 September 2010 set out the Council's financial position at the end of the first four months of 2010/11. This report provides a commentary on the financial monitoring for the next three months and is consistent with the Financial Monitoring Report considered by Cabinet on 21 December 2010. Each of the reports to Cabinet are available on the Council's website. The Directorate reports upon which the Cabinet reports are based are available in the Members' Resource Centre.
2. Part 1 sets out the forecast revenue position, Part 2 the Balance Sheet. Part 3 provides an update on the Capital Programme and Monitoring.
3. Supplementary estimates totalled £1.271m at the end of December 2010 and include the distribution of Performance Reward Grant which was allocated to services following Cabinet approval in October 2010. These are included in the latest budget along with previously reported carry forwards and in-year grant reductions as reported to Cabinet and Council in July 2010.
4. As part of the Council's Business Strategy, a new Directorate structure will be fully implemented by March 2011. Work continues on the restructure and the intention is to report in the new structure, subject to any further changes, from the report to Cabinet on 25 January 2011. The remaining changes to fully implement the Business Strategy are being made through the Service & Resource Planning process.

Part 1 - Revenue

5. As at the end of October, the in – year Directorate forecast was an underspend of -£0.440m, or -0.11%, compared to a budget of £385.596m as shown in the table on the next page. Whilst the overall variation is small, there are larger offsetting variations between Directorates. More information is available in the Cabinet report but the main reasons for the variations are set out below.

Original		Latest	Forecast	Variance	Variance
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Budget 2010/11 £m		Budget 2010/11 £m	Outturn 2010/11 £m	Forecast ¹ October 2010 £m	Forecast October 2010 %
99.050	Children, Young People & Families (CYP&F)	96.936	96.405	-0.531	-0.55
183.657	Social & Community Services (S&CS)	177.147	178.852	+1.705	+0.96
70.408	Environment & Economy	72.172	71.281	-0.891	-1.23
28.122	Community Safety & Shared Services	28.426	28.076	-0.350	-1.23
9.578	Corporate Core	10.915	10.542	-0.373	-3.42
390.815	In year Directorate total	385.596	385.156	-0.440	-0.11

Less: Underspend on Dedicated Schools Grant (DSG)				-0.181	
Plus : Planned overspend on City Schools Reorganisation				+0.178	
Total Variation				-0.443	-0.11

6. The in-year forecast excludes an underspend of -£0.181m on services funded from Dedicated Schools Grant (DSG) and +£0.178m relating to the City Schools Reorganisation which was carried forward from 2009/10 as planned.
7. The position reported for October has reduced by -£2.050m from a +£1.610m overspend as forecast at the end of July to a -£0.440m underspend.

	Forecast Variance as at:			
	31 July 2010 (reported to Cabinet on 21 September 2010) £m	31 August 2010 (reported to Cabinet on 19 October 2010) £m	31 Sept 2010 (reported to Cabinet on 16 November 2010) £m	31 October 2010 (reported to Cabinet on 21 December 2010) £m
Directorate				
CYP&F	-0.042	-0.585	-0.784	-0.531
S&CS	+1.790	+1.716	+1.797	+1.705
Environment & Economy	0.000	-0.752	-0.939	-0.891
Community Safety & Shared Services	0.000	+0.020	-0.136	-0.350
Corporate Core	-0.138	-0.158	-0.270	-0.373
Directorate in-year forecast over/underspend	+1.610	+0.241	-0.208	-0.440
Change compared to previous month		-1.369	-0.449	-0.232

¹ Throughout the report a minus sign represents an underspend compared to the latest budget and a positive sign indicates an overspend.

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8. The forecast outturn on the Older People, Physical Disabilities and Equipment Pooled Budgets was an overspend of +£6.307m, whilst the Learning Disabilities Pool was forecast to overspend by +£0.998m.

Children Young People & Families: -£0.531m or -0.55% in – year directorate underspend

9. The forecast position for CYP&F reflects a significant underspend on Home to School Transport partly offset by pressures elsewhere. In addition to the underspend reported, £2.193m of in-year savings relating to the in – year grant reductions are also expected to be achieved.

Children and Families (+£0.562m overspend)

10. There is a forecast underspend of -£0.600m on Placements based on current clients. After taking into account an estimate for new clients during the remainder of the year, a break-even position is assumed in the forecast.
11. The Asylum Service is forecasting an overspend of +£0.562m. An overspend of +£0.629m was carried forward from 2009/10 but is not included in the forecast as the Directorate also carried forward sufficient underspends to offset this pressure should the claim for Special Circumstances Grant be unsuccessful. After taking account of grant notifications it is expected that the overspend will reduce.
12. A number of young people have had their application for asylum refused by the Home Office and are known as All Rights Exhausted (ARE) cases. It was reported that the Directorate had consulted these clients about the withdrawal of funding and payments were anticipated to cease in September 2010. However, on 14 October 2010 the Court of Appeal ruled that local authorities must remain responsible for these young people. The service is forecasting to support 25 ARE clients this year and the in – year pressure is included in the forecast overspend for the Asylum Service. The ongoing pressure of £0.5m per annum is being addressed through the Service & Resource Planning process.

Raising Achievement Service (-£0.006m underspend)

13. Outdoor Education Centres are forecasting an overspend of +£0.044m although this position is expected to improve by the end of the year. The service is implementing a business plan with the intention of breaking even by 2014/15.
14. The funding for Primary and Secondary National Strategies is due to end in 2011 and staff have been notified that the project will be ending. The service was projecting to be underspent by -£0.300m which will be used to offset part of the anticipated redundancy costs of £0.600m leaving a net overspend of +£0.300m.
15. The Equality and Diversity Achievement Service² was predicting an underspend of -£0.207m at the end of October. This has been achieved by the restructuring of the Ethnic Minority Achievement Service and the Advisory Service for the

² Formerly the Ethnic Minority Achievement Service (EMAS) and Advisory Service for the Education of Travellers (ASET)

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Education of Travellers. The service is proposing to achieve these savings on an ongoing basis in line with the Medium Term Financial Plan. One – off redundancy costs are now expected to be offset against this underspend.

Commissioning, Performance & Quality Assurance (CPQA) (-£1.373m underspend)

16. The forecast reflects an underspend of -£1.500m on Home to School Transport where there are less pupils travelling than assumed in the budget savings arising from reductions in contract costs and improved route efficiency.

Dedicated Schools Grant (DSG) Funded Services

17. Services funded by DSG are forecast to underspend by -£0.181m. This includes underspends on Out of County placements in the Special Needs Advisory Support Teachers Service.

Social & Community Services: +£1.705m, or +0.96%, in – year directorate overspend

Social Care for Adults

18. Social Care for Adults is currently forecasting an overspend of +£1.456m. This includes +£0.298m relating to Older People Care Management and is mainly due to the cost of additional staff required for safeguarding work, to reduce waiting lists and delayed transfers of care and to meet other performance targets.
19. Fairer Charging and Residential Client Income is forecast to be underachieved by +£0.605m.
20. The Mental Health service is forecasting an overspend of +£0.321m. This reflects the transfer of two very high cost Section 117 clients from Continuing Health Care. It has been agreed that these clients should be receiving social care so fall under the Council's responsibility.
21. The Supporting People Administration Grant of £0.320m was withdrawn as part of the in-year grant reductions. It was agreed by Cabinet on 21 September 2010 that the uncommitted element of £0.149m from the AIDS/HIV grant should be used partly to alleviate the pressures caused by the loss of grant income. Investigations to identify sources of funding for the shortfall are ongoing and the service is reviewing how the administration of this programme can be combined with similar functions to achieve efficiency savings. An additional saving of £0.065m has been identified within Strategy and Transformation to contribute to the shortfall, which leaves a current overspend of +£0.106m.

Pooled Budgets

Older People, Physical Disabilities & Equipment Pool

22. As shown in the table below, which includes a comparison to the variation in the previous report as at the end of July, the forecast outturn on the Older People, Physical Disabilities and Equipment Pooled Budgets is an overspend of +£6.307m. This includes overspends of +£2.001m carried forward from 2009/10 which need to be recovered. The Council element of the pool is forecast to

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overspend by +£2.207m while the Primary Care Trust (PCT) element is forecast to overspend by +£4.100m.

Original Budget 2010/11 £m	Latest Budget 2010/11 £m		Forecast Variance October 2010 £m	Variance July 2010 £m	Change in Variance £m
		Council Elements: Older People			
53.052	51.417	Care Homes	+0.312	+0.315	-0.003
28.818	29.871	Community Support Purchasing Budget	+0.097	+0.156	-0.059
81.870	81.288	Total Older People	+0.409	+0.471	-0.062
		Physical Disabilities			
2.450	2.450	Care Homes	+0.823	+0.698	+0.125
4.652	4.616	Community Support Purchasing Budgets	+0.823	+0.920	-0.097
7.102	7.066	Total Physical Disabilities	+1.646	+1.618	-0.028
1.169	1.169	Equipment Forecast in-year variance	+0.152	-0.205	+0.357
90.141	89.523	Total Forecast in year variance – Council Elements	+2.207	+1.884	+0.323
		PCT elements:			
17.917	23.760	Older People	+2.972	+1.066	+1.906
4.047	4.047	Physical Disabilities	+0.958	+0.801	+0.157
0.312	0.312	Equipment	+0.170	+0.420	-0.250
22.276	28.119	Total Forecast in-year variance – PCT Elements	+4.100	+2.287	+1.813
112.417	117.642	Total	+6.307	+4.171	+2.136

Council Elements

23. The total overspend on the Older People budget has decreased by -£0.062m to £0.409m since July, but increased by +£0.284m during October, due to an increase in clients and cost of care packages agreed.
24. Action to limit the number of care home placements and the number of hours of home support available each week was taken earlier in the year. However, this had an impact on the number of delayed transfers of care. The County Council is working closely with NHS Oxfordshire (the Primary Care Trust) and the various hospitals to reduce the number of delays within the resources available. The level of delays is now reducing but more work is required to reduce this figure further.
25. The Physical Disabilities Budget is forecast to overspend by +£1.646m on Residential and Nursing Beds and External and Internal Home Support. This is

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due to the full year effect of placements made in 2009/10 and an increase in client numbers. In order to reduce expenditure in this area, strict quotas are being applied to the number of placements and packages agreed during the year. However because of the low turnover of clients, savings in this part of the budget are more difficult to achieve.

Learning Disabilities Pool

26. The Learning Disabilities Pooled Budget is forecast to overspend by +£0.998m.

Original Budget £m	Latest Budget £m		Variance October 2010 £m	Variance July 2010 £m	Change in Variance £m
		Council Contribution			
9.688	9.673	Residential Services	+0.295	+0.180	+0.115
17.421	17.426	Supported Living	+0.087	+0.090	-0.003
15.307	15.285	Community Support	+0.241	+0.441	-0.200
42.416	42.384	Council Total	+0.623	+0.711	-0.088
		PCT Contribution			
7.236	7.251	Residential Services	+0.221	+0.135	+0.086
13.010	13.064	Supported Living	+0.066	+0.067	-0.001
11.432	11.459	Community Support	+0.088	+0.113	-0.025
31.678	31.774	PCT Total	+0.375	+0.315	+0.060
74.146	74.158	Total	+0.998	+1.026	-0.028

27. The forecast includes commitments agreed during the year, and the £0.300m full year effect of two high cost packages agreed in 2009/10.

Environment & Economy: -£0.891m, or -1.23%, in – year directorate underspend

Transport

28. Transport are forecasting to underspend by -£0.773m. This includes an underspend of -£0.300m relating to the Integrated Transport Unit, as the purchase of new vehicles has been temporarily suspended. Bus Subsidy contracts are also forecast to underspend by -£0.500m as a result of better prices negotiated for contract renewals and other contract efficiencies.

29. A breakeven position is assumed for the Highways Delivery budget where the new transport contract mobilised from the beginning of September. However, due to outstanding issues relating to the implementation of new processes there is a risk of an underspend in this area.

Sustainable Development

30. A -£1.397m underspend in Waste Management will be transferring to the waste management reserve and used to meet the cost of a premium relating to foreign exchange rate risk of the Waste Treatment procurement should market

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conditions be appropriate. After taking account of this transfer, Waste Management is forecasting a breakeven position.

31. Landfill is contributing -£0.819m to the total underspend mainly due to better landfill rates and improved recycling rates. Credits payable to districts for diverting waste for green waste are predicted to underspend by -£0.250m reflecting the time delay this year in the implementation of the new collection processes. In addition to this the income forecast has increased by £0.126m due to an increase in royalty income from sites.

Community Safety & Shared Services: -£0.350m, or -1.23%, in – year directorate underspend

Fire & Rescue Service

32. The retained duty system (RDS) budget is now forecast to breakeven while the forecast underspend against the budget for wholetime firefighters increased from -£0.181m in July to -£0.210m in October. Part-year savings from previous vacancies and the effect of newly appointed staff receiving lower salaries than the previous post holders are the main reasons for the underspend.

Shared Services

33. An underspend of -£0.160m is forecast for Shared Services. This includes approximately £0.060m of the one off budget for Implementing Financial Reporting Standards (IFRS) which will be returned to balances.
34. All savings included in the original Shared Services business case have now been delivered. The delays in setting up the Shared Services Centre in 2007 rather than 2006 have meant that the project has been reporting until this year that the full cumulative gross savings target of £27m by March 2014 would be delivered approximately nine months late. Shared Services is now delivering the original gross annual savings target of £4m and with effect from this year is delivering further continuous improvement savings as set out in the current Medium Term Financial Plan (£0.4m this year rising to £0.6m per annum from 2012/13). When these additional savings are added, Shared Services will meet its business case target (gross savings) by September 2013. This is demonstrated in the table below.

Shared Services	To 2009/10	2010/11	2011/12	2012/13	2013/14
	£m	£m	£m	£m	£m
Business Case					
Cumulative Savings	-11.100	-15.100	-19.100	-23.100	-27.100
Cumulative Costs	11.500	13.000	14.600	16.200	17.800
Net saving	0.400	-2.100	-4.500	-6.900	-9.300
Actuals & Forecast					
Cumulative Savings	-9.800	-14.800	-19.900	-25.000	-30.200
Cumulative Costs	9.800	12.200	14.200	16.100	18.000
Net saving	0.000	-2.600	-5.700	-8.900	-12.200
Cumulative Variance	-0.400	-0.500	-1.200	-2.000	-2.900

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35. Meals supplied by Food with Thought were 4% ahead of target in September and slightly below target in October due to school closures for INSET days. Meal numbers are below target for the year to date but the service expects to catch up by the end of the year. Management action is being taken to control inflationary pressures on food costs including the introduction of a new menu in November. QCS Cleaning is on target to break-even.

Corporate Core: -£0.373m, or -3.42%, in – year directorate underspend

ICT

36. ICT continues to forecast a nil variance against budget. The planned reduction in establishment will be completed by December and staffing levels are sufficient to maintain current service commitments but there is no capacity for additional development work. Pressures arising from Government Connect are now less than anticipated. Increases in Microsoft licensing charges will be a pressure next year and will be managed by controlling the size of the desktop estate. Maintenance costs with other suppliers have been reduced as has the cost of server and storage support provided by third party suppliers. A moratorium on non essential hardware refresh this year is also helping to keep ICT within budget.

Legal & Democratic Services

37. Legal Services is forecasting an overspend of +£0.130m as a result of continuing pressures, in particular in the safeguarding children and planning areas. The forecast reflects supplementary estimates agreed by Cabinet on 16 November 2010 for two cases which cost over £0.025m – a major village green application (£0.085m) and a significant child protection case (£0.034m).

Human Resources & Customer Services

38. Human Resources are forecasting an underspend of -£0.120m for which a request to carry forward will be made to enable the completion of the two year funding for the Apprenticeship Scheme and the employment of a Performance and Engagement Lead.

Finance & Procurement

39. Finance and Procurement are expecting to underspend by -£0.258m. This includes an underspend of -£0.168 on the External Audit fee which as in past years and due to the uncontrollable nature of this budget will be returned to balances at year end.

Virements and Supplementary Estimates

40. The virements requested since July include temporary virements relating to the part year effect of restructuring Care Management within Social & Community Services, with the full year effect to be included in the Service and Resource Planning process; the final phase of the Transport restructure and virements to make some of the structural changes set out in the Business Strategy. The remainder, including the restructuring of CYP&F to create the new Children, Education & Families directorate will be actioned through the Service & Resource Planning process.
41. Supplementary estimates requested since the last report include those relating to the legal costs greater than £0.025m as set out in paragraph 37, £0.071m

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relating to the grant funding for Play Pathfinder which was returned to balances by CYP&F. £1.250m relates to the allocation of Performance Reward Grant as set out in paragraph 58-59 of the report to Cabinet on 19 October 2010. Once this is taken into account total supplementary estimates to date are £1.271m.

Specific Grants

42. Changes to Specific Grants since the last report include the removal of the £27.070m grant from the Young Peoples Learning Agency (YPLA) which relates to passported funding to Further Education Colleges. The Council ceased to have responsibility for passporting these funds on 31 July 2010, with the payments now being made directly to the Colleges from the YPLA.

Bad Debt Write Offs

43. There were 192 general write offs to the end of October 2010 totalling £114,768.47. Most of these were very small and not economically effective to recover. The largest was £74,667.09 and reflects the Section 106 debt in connection with a planning obligation which was agreed to be written off by Cabinet on 18 May 2010. In addition Client Finance have written off 74 debts totalling £31,149.55.

Strategic Measures

44. The average cash balance for October 2010 was £245.223m and the average rate of return was 0.81%. In September the balance was £241.067m and the rate of return 0.80% and in August 2010 the balance was £234.363m and the average rate of return 0.75%.

Part 2 – Balance Sheet

Reserves

45. In the report in July reserves were £59.712m and have since increased to £66.257m at the end of October. Changes during this period include: in August a planned drawdown of £0.800m from the On-Street Car Parking Account; £0.185m added to the Building Schools for the Future reserve; in September £2.000m transferred from the ICT Development Fund to the Customer Services Reserve and the Efficiency Reserve as set out in paragraph 53 of the report to Cabinet on 19 October 2010; £0.627m transferred from the Building Schools for the Future reserve to the Efficiency Reserve. Finally in the report to Cabinet on 21 December, £1.367m has been assumed to transfer into the Waste Management Reserve as noted in paragraph 30.

Balances

46. General balances were £14.376m as at the end of July 2010 and have decreased to £13.078m as at the end of October 2010. This decrease reflects the allocation of Performance Reward Grant which was held in balances pending supplementary estimate requests to release it for use in 2010/11. After taking into account the forecast Directorate underspend (-£0.440m) and the Council elements of the overspend on the Pooled budgets (+£2.830m), the transfer of the remaining grant reduction shortfall (£0.266m), and the adjustment that will be made to replace £0.241m relating to Performance Reward Grant, the consolidated revenue balances forecast as at 31 October 2010 is £11.195m.

Part 3 - Capital Monitoring

47. The capital monitoring position as at the end of October shows forecast expenditure of £99.5m for 2010/11 (excluding schools local capital). This is a decrease of £0.9m compared to the latest capital programme which was approved by Cabinet on 19 October 2010.

48. Over the five year period expenditure decreased by £7.5m in the October programme, compared to the programme approved by Cabinet on 20 July 2010. This reflected the forecast position as at the end of August and further notifications about in – year grant reductions as follows:

Capital Grants	£m
Extended Schools	-0.276
Harnessing Technology (50%)	-1.245
Sure Start, Early Years & Children's Centres (SSEYCC)	-2.774
Special Educational Needs & 14 – 19 Diploma Provision	-0.658
Youth Capital/Chill Out Fund (50%)	-0.149
TOTAL	-5.102

49. Since then the revised 2010/11 Play Pathfinder grant allocation has been confirmed as £0.862m.

50. The table below summarises the forecast 2010/11 variations against the programme agreed in October:

Directorate	Latest Capital Programme (Position as at end of Aug '10, approved by Cabinet Oct '10)	Forecast Expenditure (Position as at end of October 2010)	Forecast Variation
	£m	£m	£m
CYP&F	59.4	59.4	
S&CS	11.6	11.7	+0.1
E & E – Transport	22.6	21.7	-0.9
E & E – Other	5.6	5.5	-0.1
Community Safety & Shared Services	0.4	0.4	
Corporate Core	0.8	0.8	
Total Directorate Programmes	100.4	99.5	-0.9
Schools Capital/ Devolved Formula	11.9	11.9	
Earmarked Reserves	0.1	0.1	
Total Capital Programme	112.4	111.5	-0.9

Actual Expenditure

51. As at the end of October actual capital expenditure was £35.4m, or 36% of the total forecast expenditure of £99.5m (excluding schools devolved expenditure). This is a £20.5m increase from the £14.9m expenditure reported as at the end of July 2010 but is 7% lower than the position for the same period last year.

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52. Even if there is further significant slippage it is not anticipated that there will be difficulties utilising in-year supported borrowing allocations, as the overall financing of the capital programme can be managed to deal with this. For example, by deferring the use of flexible non-time-limited capital resources (such as revenue reserves).

Conclusion

53. Overall the forecast revenue underspend of £0.440m is very close to budget and reflects the achievement of £35m planned savings and the impact of the in – year grant reductions. It also reflects the recruitment freeze, although further one – off redundancy costs are expected before year end.

54. However, whilst the overall position looks very close to budget, underspends elsewhere are masking pressures in Adult Social Care which are proving difficult to reduce. Also whilst it is aiding the 2010/11 position, the £1.500m underspend on Home to School transport in CYP&F is not expected to be repeated in future years as further savings are being made to this budget through the 2011/12 Service & Resource Planning process.

55. There is pressure on the Pooled budgets in SCS which is being managed with the PCT, but any overspend will again need to be carried forward and recovered in future years and will be a call on the County Fund balance at year end.

56. Capital expenditure is in line with the updated programme and reflects the impact of the Capital Programme Review, moratorium on new schemes and in – year grant reductions.

Councillor Jim Couchman
Cabinet Member for Finance

January 2011

October Financial Monitoring Report

CABINET - 21 December 2010

Budget Monitoring

Ref	Directorate	BUDGET 2010/11					Outturn Forecast Year end Spend/Income £000 (8)	Projected Year end Variation underspend - overspend + £000 (9)	Profiled Budget (Net) <i>October</i> 2010 £000 (10)	Actual Expenditure (Net) <i>October</i> 2010 £000 (11)	Variation to Budget <i>October</i> 2010 underspend - overspend + £000 (12)	Projected Year end Variance Traffic Light Indicator (13)
		Original Budget £000 (3)	Brought Forward from 2009/10 Surplus + Deficit - £000 (4)	Virements to Date £000 (5)	Supplementary Estimates to Date £000 (6)	Latest Estimate £000 (7)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Children, Young People & Families											
	Gross Expenditure	581,870	0	-16,148	498	566,220	565,686	-534	331,637	385,318	53,681	G
	Gross Income	-482,820	0	13,536	0	-469,284	-469,284	0	-274,751	-347,177	-72,426	G
	Net Expenditure	99,050	0	-2,612	498	96,936	96,402	-534	56,886	38,141	-18,745	G
	Social & Community Services											
	Gross Expenditure	211,890	-716	-3,870	170	207,474	209,008	1,534	121,450	129,601	8,151	G
	Gross Income	-40,140	0	236	0	-39,904	-39,904	0	-23,672	-33,894	-10,222	G
	Net Expenditure	171,750	-716	-3,634	170	167,570	169,104	1,534	97,778	95,707	-2,071	G
	Supporting People											
	Gross Expenditure	12,092	0	-2,330	0	9,762	9,933	171	5,695	8,083	2,388	G
	Gross Income	-185	0	0	0	-185	-185	0	-108	-1,248	-1,140	G
	Net Expenditure	11,907	0	-2,330	0	9,577	9,748	171	5,587	6,835	1,248	G
	Environment & Economy											
	Gross Expenditure	99,339	406	994	448	101,187	100,449	-738	59,024	49,972	-9,052	G
	Gross Income	-28,931	0	-84	0	-29,015	-29,168	-153	-16,925	-16,184	741	G
	Net Expenditure	70,408	406	910	448	72,172	71,281	-891	42,099	33,788	-8,311	G
	Community Safety & Shared Services											
	Gross Expenditure	52,403	805	-402	20	52,826	52,476	-350	30,816	33,031	2,215	G
	Gross Income	-24,281	0	-119	0	-24,400	-24,400	0	-14,233	-20,130	-5,897	G
	Net Expenditure	28,122	805	-521	20	28,426	28,076	-350	16,583	12,901	-3,682	G

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October Financial Monitoring Report

CABINET - 21 December 2010

Budget Monitoring

Ref	Directorate	BUDGET 2010/11					Outturn Forecast Year end Spend/Income £000 (8)	Projected Year end Variation underspend - overspend + £000 (9)	Profiled Budget (Net) <i>October</i> 2010 £000 (10)	Actual Expenditure (Net) <i>October</i> 2010 £000 (11)	Variation to Budget <i>October</i> 2010 underspend - overspend + £000 (12)	Projected Year end Variance Traffic Light Indicator (13)
		Original Budget £000 (3)	Brought Forward from 2009/10 Surplus + Deficit - £000 (4)	Virements to Date £000 (5)	Supplementary Estimates to Date £000 (6)	Latest Estimate £000 (7)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Corporate Core											
	Gross Expenditure	38,569	571	112	135	39,387	39,014	-373	26,268	28,135	1,867	G
	Gross Income	-28,991	0	519	0	-28,472	-28,472	0	-19,902	-20,935	-1,033	G
	Net Expenditure	9,578	571	631	135	10,915	10,542	-373	6,366	7,200	834	A
	Less recharges to other Directorates	-88,704	0	0	0	-88,704	-88,704	0		0		G
		88,704	0	0	0	88,704	88,704	0		0		G
	Directorate Expenditure Total	907,459	1,066	-21,644	1,271	888,152	887,862	-290	574,890	634,140	59,250	G
	Directorate Income Total	-516,644	0	14,088	0	-502,556	-502,709	-153	-349,591	-439,568	-89,977	G
	Directorate Total Net	390,815	1,066	-7,556	1,271	385,596	385,153	-443	225,299	194,572	-30,727	G

Less: DSG funded services overspend
(included above)

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Directorate variation net of reallocated DSG

385,334

-262

Less: City Schools Reorganisation

-178

In-Year Directorate Variation

385,334

-440