

## CENTRAL CORPORATE FINANCE

## APPENDIX 6

## Budget Monitoring 2011/12 (Month 9)

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
Central Loans & Investment Account	13.974	13.915	(0.059)	(0.024)	The projected outturn of £13.915m reflects a net decrease in Interest/Principal/Debt Management expenses of £0.057m, a net increase in Temporary Investment and Other Interest income of £0.046m and an increase in the Minimum Revenue Provision of £0.044m.	Continue to monitor closely.
Financing & Funding (insurance, banking etc.)	2.447	1.934	(0.513)	(0.500)	The projected outturn of £1.947m reflects an anticipated decrease in Audit Fees of £0.033m, write-offs income of £0.010m and an adjusted Windfall Income total of £0.470m, which takes account of Rateable Value reductions, the write-off of unclaimed NNDR credits and the refund of VAT following a recent House of Lords decision (Fleming and Conde Nast Publications Ltd).	Continue to monitor closely.
Corporate Other	4.364	4.011	(0.353)	(0.353)	An increase in Special Expenses of £0.001m.	Continue to monitor closely.
...cont Corporate Other					Overspend due to delay in identifying savings to offset the committed payment to Exchange Wales (e-procurement system) of £0.027m.	

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					Non-Standard Inflation of £0.037m relating to energy for Street Lighting not currently projected to be required in 11/12.	
					Flintshire Futures Cost of Employment £0.245m shortfall in achievement of full efficiency.	Delays in negotiations for the Terms and Conditions element of the Cost of Employment project are likely to lead to an under achievement of the efficiency by £0.245m. CMT to discuss alternative options.
					Part year savings of £0.045m identified relating to the implementation of the Occupational Health collaboration project with Wrexham.	Full year savings have been included in the current budget proposals
					An overachievement of the centrally held Matrix efficiency is now projected resulting in an underspend of £0.180m	This will continue to be monitored closely. An increase in the efficiency is also included in the current budget proposals

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....cont Corporate Other					An underspend has now been confirmed on the 1st and 2nd Tier Officer Appraisal Review budget of £0.075m, this is offset by a one-off committed payment of £0.075m to the Regional Transformation Fund.	
					Early indications of the effects on pay of the day of industrial action suggests a reduction in costs in the region of £0.233m for non teaching staff	Deal with queries arising and confirm the actual figure in February pay.
					A centrally held procurement saving target of £0.511m has not been allocated.	This is now included as a pressure in the current budget proposals

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<p>....cont Corporate Other</p>					<p>As indicated in the Month 7 report the budget for 2011/12 included base budget provision of £0.337m in respect of increased employers pension contribution and £0.150m relating to the review of relief staff. The further detailed work has now been completed and it can be confirmed that these amounts are not now required resulting in a saving of £0.487m. A further projected saving of £0.260m has also been identified relating to the reductions in the total superannuation payable by the Council due to early payment.</p> <hr/> <p>It is currently estimated that £0.200m of the £0.328m Single Persons Discount Efficiency will be achieved. Other items effecting the Collection Fund include banding adjustments on 86 properties. The net effect is a pressure of £0.150m.</p>	<p>The ongoing saving of £0.260m will be monitored closely. Future year impacts of these savings will be included in the budget strategy going.</p>

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...cont Corporate Other					An anticipated surplus of £0.016m on the cycle to work and nursery vouchers schemes.	
					Print and Printer review efficiency of £0.030m.	
					Miscellaneous write-offs expenditure of £0.001m.	
Other variances (aggregate)	3.702	3.704	0.002	0.001	Anticipated overspend in Coroners' fees of £0.004m.	This service is managed and monitored by Wrexham C.B.C.
					£0.002m underspend due to less-than-anticipated requests for rate relief.	Continue to monitor closely.
<b>Total :</b>	<b>24.487</b>	<b>23.564</b>	<b>(0.923)</b>	<b>(0.876)</b>		