

CENTRAL CORPORATE FINANCE

APPENDIX 6

Budget Monitoring 2011/12 (Month 11 vs. Month 9)

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Period 9 (£m)	Cause of Variance	Action Required
Central Loans & Investment Account	13.974	13.915	(0.059)	(0.059)	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.)	2.419	1.685	(0.734)	(0.513)	The projected outturn of £1.685m reflects a decrease in Audit Fees of £0.056m, a decrease in Other Buildings income of £0.012m, write-offs income of £0.012m, an increase in Bank Charges of £0.007m and an adjusted Windfall Income total of £0.685m, 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	3.119	2.920	(0.199)	(0.353)	An increase in Special Expenses of £0.001m.	

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...cont Corporate Other					Overspend due to delay in identifying savings to offset the committed payment to Exchange Wales (e-procurement system) of £0.027m.	
					Non-Standard Inflation underspend of £0.083m relating to energy costs not required in 11/12.	
					Flintshire Futures Cost of Employment £0.236m shortfall in achievement of full efficiency.	
					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 approved budget for 2012/13.
					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 approved budget for 2012/13.

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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.	
					The day of industrial action has resulted in a reduction in costs in the region of £0.233m for non teaching staff.	
					A centrally held procurement saving target of £0.511m has not been allocated.	This is now included as a pressure in the approved budget for 2012/13.

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....cont Corporate Other					As indicated in previous monitoring reports 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.	Future year impacts of these savings were included in the approved budget for 2012/13.
					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.	
					A surplus of £0.016m on the cycle to work and nursery vouchers schemes.	

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...cont Corporate Other					Carbon Reduction Commitment costs of £209k needed to be shown in the 2011/12 accounts due to a change in Accounting Guidance received.	
					Print and Printer review efficiency of £0.030m.	
					Miscellaneous write-offs expenditure of £0.001m.	
Other variances (aggregate)	3.692	3.696	0.004	0.002	Anticipated overspend in Coroners' fees of £0.005m.	This service is managed and monitored by Wrexham C.B.C.
					£0.001m underspend due to less-than-anticipated requests for rate relief.	
Total :	23.204	22.216	(0.988)	(0.923)		