

CENTRAL CORPORATE FINANCE

APPENDIX 5

Budget Monitoring 2012/13 (Month 3)

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Cause of Variance	Action Required
Financing & Funding (insurance, banking etc.)	2.440	2.265	(0.175)	<p>There is additional windfall income of £0.081m, which takes account of the recent settlement by Welsh Government of the Council's claim for additional costs for staff time incurred on the Housing stock transfer consultation/ballot project. Windfall income levels will be monitored closely and reported on in future monitoring reports.</p> <p>A saving of £0.061m has been identified due to a budget provision within an insurance fund (relating to a potential liability for historic asbestos issues) which is now not required</p> <p>Other variances include a decrease in Audit Fees of £0.012m, a decrease in Other Buildings income of £0.009m, an increase in Additional Superannuation costs of £0.038m, cheques written back of £0.011m and a decrease in Bank Charges of £0.011m .</p> <p>A decrease in Other Miscellaneous Expenditure of £0.046m.</p>	Levels of unbudgeted income will continue to be monitored closely and reported on in future monitoring reports.

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Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Cause of Variance	Action Required
Corporate - other	3.867	3.946	0.079	An overspend of £0.079m against the regional transformation fund following external audit requirements of the lead authority (Conwy CBC) on accounting treatment of balances.	This is a one-off budget pressure in 12/13. Notification by Conwy of the change in treatment was not received until after the 12/13 budget was approved.
Central Service Recharges	(1.968)	(1.776)	0.192	Shortfall of internal income recovered from trading accounts and HRA	Support Service basis and allocations are currently being reviewed as part of the Finance Workstream of Flintshire Futures.
Other variances - aggregate	21.430	21.430	0.000		
<b>Total :</b>	<b>25.769</b>	<b>25.865</b>	<b>0.096</b>		