

General Fund Financial Monitoring Statement

April 2015 to September 2015

Service Area	Original Budget	Current Budget	Profiled Budget	Actual to Date	Forecast Outturn	Forecast to Budget
	£000	£000	£000	£000	£000	£000
Housing Committee (excl Rent Allowances)	1,940	2,096	1,120	1,052	2,006	(90)
Housing Committee - Rent Allowances	(381)	(381)	7,861	8,261	(381)	0
Community Services Committee	4,347	4,498	2,488	2,127	4,480	(18)
Environment & Sustainability Committee	2,297	2,455	906	835	2,692	237
Corporate and Business Services	1,161	2,099	1,309	1,798	2,778	679
Planning Committee	1,436	1,514	645	533	1,297	(217)
Licensing Committee	46	46	46	29	39	(7)
Regulatory Committee	38	38	17	(9)	33	(5)
Net expenditure on services	10,884	12,365	14,392	14,626	12,944	579
Accounting adjustments						
Reversal of depreciation charges	(2,056)	(2,056)			(2,056)	0
Cost of capital charge to HRA	(43)	(43)			(43)	0
Revenue contributions to capital expenditure	175	175			175	0
Transfer to/(from) reserves						
Transfer from Insurance reserve	(50)	(50)			(50)	0
Treasury and financing:						
Investment income	(296)	(296)			(296)	0
Capital financing costs	1,180	1,180			250	(930)
Minimum Revenue Provision	200	200			200	0
Government Grants (Non service specific)						
New Homes Bonus	(1,504)	(1,504)			(1,504)	0
Other Grants	(15)	(15)			(15)	0
Net General Fund Expenditure	8,475	9,956			9,605	(351)
Contribution to / (Use of) Working Balance	(1,698)	(3,179)			(2,828)	351
Budget Requirement	6,777	6,777			6,777	0
Revenue Support Grant	(1,279)	(1,279)			(1,279)	0
Business rates retention	(2,289)	(2,289)			(2,289)	0
Transfer to/from Collection Fund:						
Share of Council Tax surplus for prior years	(122)	(122)			(122)	0
Share of Business Rates surplus for prior years	1,550	1,550			1,550	0
Council Tax Demand	4,637	4,637			4,637	0

Housing Committee Note

During the year the Council pays out around £14.6m in housing rent allowances to private sector tenants. This works out at approximately £1.2m per month. This expenditure is coded directly to the Housing Committee expenditure codes. The subsidy that the Council receives (about £22m in 2015/16) is held in a central control account until the end of the year when all of the year end costs are available and the annual subsidy reconciliation is carried out. At this time, the Council establishes the appropriate sums for the subsidy receivable for council tax and rent rebate benefits and allocates them accordingly.

The budget has been profiled to take account of these factors and therefore the profiled budget column above increases beyond the annual budget by approximately £1.2m each month to mirror the expected pattern of the expenditure. The year end profile then returns to the original budget in anticipation of the allocation of the subsidy receipt.

As the year progresses it appears that the Council's housing costs increase