

Report to: Budget Panel
Date of meeting: 6 September 2016
Report of: Director of Finance
Title: Analysis of Previous Budgets and Outturns - 2014/15 to 2016/17

1.0 SUMMARY

- 1.1 Following a request at the last Budget Panel on 28 June 2016, this report informs the Panel of the revenue variances for each service for the financial years 2014/15 to 2016/17 by comparing the net revised final budget which is set at Council in January each year to the final outturn.
- 1.2 Prior to 2014/15, a revised budget was not set by the Council and therefore these figures are omitted from this report as they do not provide a meaningful comparison.
- 1.3 The current financial year (2016/17) shows the latest approved budget (including carried forwards as agreed by Cabinet on 4 July 2016) with the forecast outturn at Quarter 1 provided by Heads of Service.

2.0 RECOMMENDATION

- 2.1 To note the variances for each service for the years 2014/15, 2015/16 and the latest forecast position for 2016/17 as shown at Paragraph 4.

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3.0 INTRODUCTION

3.1 A key feature of reporting the outturn for the financial year is to compare it against the revised budget which provides an indication of accuracy and robustness of financial control and the achievement of the Council’s priority to operate the Council efficiently and effectively.

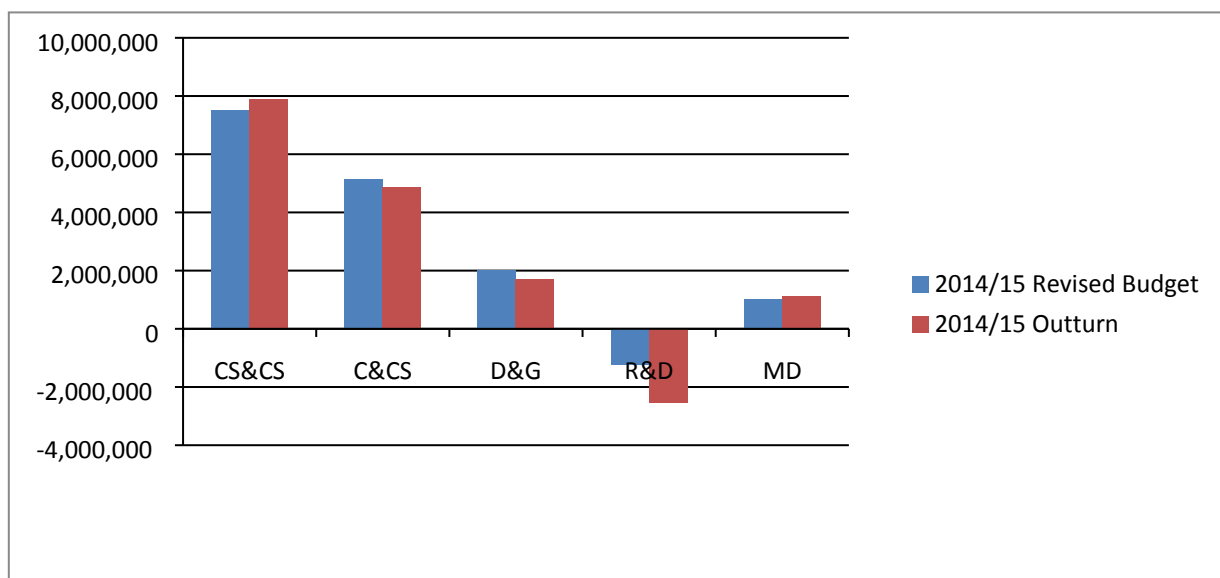
3.2 This report provides an analysis of the revenue variances for the last two years and the predicted variance for the current year (as at Quarter 1).

4.0 REVENUE VARIANCES

4.1 The table and chart below show the net expenditure by service area which compares the revised budget to the final outturn for 2014/15.

Service Area	Revised Budget	Outturn	Variance
	£000	£000	£000
Corporate Strategy and Client Services	7,507,940	7,902,167	394,227
Community and Customer Services	5,133,720	4,879,082	(254,638)
Democracy and Governance	2,009,955	1,714,794	(295,161)
Regeneration and Development	(1,220,160)	(2,534,181)	(1,314,021)
Managing Director	1,008,560	1,112,958	104,398

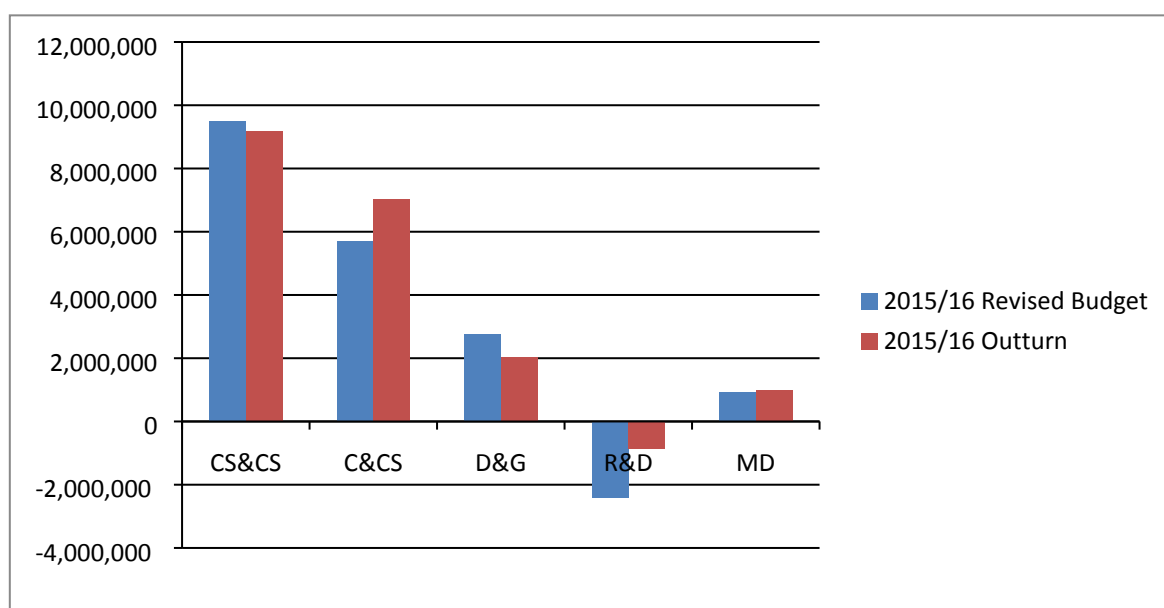
Comparison of revised budget to outturn 2014/15



4.2 The table and chart below show the net expenditure by service area which compares the revised budget to the final outturn for 2015/16.

Service Area	Revised Budget	Outturn	Variance
	£000	£000	£000
Corporate Strategy and Client Services	9,508,770	9,199,326	(309,444)
Community and Customer Services	5,705,520	7,042,282	1,336,762
Democracy and Governance	2,763,815	2,039,317	(724,498)
Regeneration and Development	(2,423,160)	(883,178)	1,539,982
Managing Director	916,020	985,013	68,993

Comparison of revised budget to outturn 2015/16



- 4.3 The table and chart below show the net expenditure by service area which compares the latest budget to the forecast outturn at quarter 1 for 2016/17.

Service Area	Revised Budget	Outturn	Variance
	£000	£000	£000
Corporate Strategy and Client Services	9,628,240	9,628,240	0
Community and Customer Services	5,453,830	5,922,800	468,970
Democracy and Governance	2,028,290	2,028,290	0
Regeneration and Development	(2,318,480)	(2,420,735)	(102,255)
Managing Director	1,417,440	1,417,440	0

Comparison of latest budget to forecast outturn 2016/17

