







Budget Monitoring and Forecast Outturn – April to December 2016

Highlight report – 23 January 2017


Progress Summary


Revenue Spend		Revenue Forecast	
Revenue Income		Budget Holder Review (FR8)	
Capital Spend		Capital Forecast	

Monthly Summary:


The outturn forecast surplus has increased from P8 by £80k. The largest individual item is additional income identified from the pantomime. Income partially offset by increased forecasts for essential repairs at Rookwood and loss of income share at Billingshurst pool. Compliance with budget monitoring is much improved for the quarter at 94%.

Revenue Outturn Forecast:


FR8 – Compliance 94% 

Directorate	£000s
Chief Executive	18
Resources	(115)
Community and Culture	(150)
Planning, property and economic development	(5)
Total surplus 	(251)


Capital Outturn Forecast:

£13.7m out of the revised full year programme of £17.9m (76%). 

Capital Expenditure:

Spend so far is £6.5m, 36% of the revised programme. 
Risks of underspend: New vehicles budget (£1.3m), Broadbridge HLC (£2.4m), Housing Enabling (£1.3m), Hop Oast Depot (£2.8m), and unspent Property Investment Fund (£1.7m) have a high risk of significant part of spend slipping.

Salaries and Wages:

Staffing costs have exceeded the profiled budget by £114k. Planned workforce efficiencies (under the MTFs) have resulted in unbudgeted redundancy payments of £125k. 
Overall costs are £371k under when compared to the prior year M9 figures.

Revenue Expenditure and Income (exc. HB):

By the end of December net expenditure amounted to 62% of the annual budget; expenditure being 74% of the full year budget and income 77%.

Income is slightly up (2%) compared to the same period in 2015/16 whilst expenditure is now slightly more compared to the same period last year (1%).

Debtors:

At the close of M9 £3,465k was owed by 655 customers. 

Of this total £3,130k was due from 5 organisations. S106 contributions made up £2,838k of this sum (91%). £2,721k of the £3,130k remains outstanding at date of report; £2.5m is due from one organisation.

Creditors:

HDC had outstanding registered invoices worth £702k at the close of December. Invoices from 5 suppliers made up 61% of this total (£425k). £337k of these invoices has been paid. Of the remainder £30k is overdue and awaiting authorisation and £53k is being held as the deliveries are incomplete. 