







Budget Monitoring and Forecast Outturn – April to July 2017

Highlight report – 21 August 2017


Progress Summary


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

Monthly Summary:


The forecast outturn at Month 4 is a £177k surplus. The current forecast includes staffing savings £274K, a £50k overspend on recruitment and a £40k revenue impact of the delay to the temporary accommodation at the Bishopric development. Some areas with the potential to impact the outturn do not yet have full forecasts e.g. property rental income, trade waste increased disposal costs, additional recycling credits, and green waste income.

Revenue Outturn Forecast:


FR8 – Compliance 83% 

Directorate	£000s
Chief Executive	(5)
Resources	(245)
Community and Culture	70
Planning, property and economic development	3
Total overspend / (surplus) 	(177)


Capital Outturn Forecast:

£38m out of the full year programme (which includes unspent carry-forwards) of £46m (83%). 

Capital Expenditure:

Spend £16.9m; 37% of the capital programme. Budget includes supplementary £15m budget of which £14.5m spent on Forum. Large schemes Broadbridge Heath Leisure centre £10.6m and Vehicle replacement £3m yet to start major spending. 


Debtors:

At the end of July 2017, sundry debtors stood at £1,276k. Six accounts made up 78% of that total (£996k). The largest debtor was £505k in respect of a S106 contribution for the Novartis Site. This remains unpaid. Another debtor has £121k outstanding for refuse bins and interest accrued on late S106 payments. Some of these invoices date back to October 2016. Three amounts with other Local Authorities have subsequently been settled. An instalment plan is in place for the final account within the top six. 

Revenue Expenditure and Income (exc. HB):

At a third of the way through the year, net expenditure amounts to 32% of the annual budget and is slightly ahead of net spend at this point last year. Gross expenditure is 37% of the annual budget with income at 37%. Income is 2% up on the same period 2016/17 reflecting improved performance for interest income, car parking and trade waste recycling. Planning fees and Building Control fees are lower than the comparators at M4 in 2016/17.

Salaries and Wages:

Staffing costs are below budget and last year. This performance relies on an under spend on permanent staff (£530k) eroded by overspending in other areas. 

M1-4	2017/18	2016/17	Movement
Salaries and Wages inc Super	5,271	5,560	(289)
Overtime	91	57	34
Casual Staff	127	11	(4)
Temporary Staff	249	154	95
Redundancy/termination	41	8	33
	5,779	5,910	(131)

Creditors:

Outstanding creditors' invoices totalled £991k at 31 July 2017. The six largest accounts made up £592k of this total but of that amount only £203k was actually due for payment. These particular liabilities were settled on the 3 August 2017. 