

| <b>REPORT TO</b>            | <b>DATE OF MEETING</b> |
|-----------------------------|------------------------|
| <b>GOVERNANCE COMMITTEE</b> | <b>1 December 2010</b> |



| <b>SUBJECT</b>   | <b>PORTFOLIO</b>               | <b>AUTHOR</b>                            | <b>ITEM</b> |
|--|--------------------------------|--|-------------|
| <b>Budget Monitoring Report - Quarter 2: September 2010/2011 (Projected Outturn)</b> | <b>Finance &amp; Resources</b> | <b>Susan Guinness/<br/>Jane Blundell</b> |             |

## **SUMMARY AND LINK TO CORPORATE PRIORITIES**

This report provides an update on the Council's overall financial position and financial strategy for 2010/11 based on the latest outturn projections.

## **RECOMMENDATIONS**

That the Governance Committee note, review and comment on the contents and format of this report and appendices.

## **DETAILS AND REASONING**

The Governance Committee considered the Budget Monitoring Report for the first three months of the financial year at its meeting on 22<sup>nd</sup> September 2010. This updated report provides:

1. An analysis of any identified variances against the 2010/11 original revenue budget based on a full year projected outturn for 2010/11 (Appendix 1);
2. An update on progress made against budgeted efficiency savings/additional income targets (Appendix 2);
3. An analysis of any identified variances against the 2010/11 original capital budget (Appendix 3).

## **WIDER IMPLICATIONS**

In the preparation of this report, consideration has been given to the impact of its proposals in all the areas shown below. The table shows the implications in respect of each of these.

|  |  |                              |   |
|--|--|------------------------------|---|
| <b>FINANCIAL</b>                                   | As set out in the appendices to this report. |                              |   |
| <b>LEGAL</b>                                       | None .                                       |                              |   |
| <b>RISK</b>  | Risks are as identified within the report.   |                              |   |
| <b>OTHER (see below)</b>                           |  |                              |   |
| <i>Asset Management</i>                            | <i>Corporate Plans and Policies</i>          | <i>Efficiency Savings</i>    | <i>Equality, Diversity and Community Cohesion</i> |
| <i>Freedom of Information/<br/>Data Protection</i> | <i>Health and Safety</i>                     | <i>Human Rights Act 1998</i> | <i>Implementing Electronic Government</i>         |
| <i>Respect Agenda</i>                              | <i>Staffing</i>                              | <i>Sustainability</i>        | <i>Training and Development</i>                   |

## **BACKGROUND DOCUMENTS**

- Cabinet 10 February 2010
  - Financial Strategy, Budget and Council Tax 2010/11
- Governance Committee report 22 September 2010
  - Budget Monitoring Report – Quarter 1: April – June 2010/11

## **APPENDICES**

APPENDIX 1 - Revenue Budget Monitoring Report – September 2010

APPENDIX 2 - Efficiency and additional income targets – Forecast Outturn

APPENDIX 3 - Capital Budget Monitoring Report – September 2010