

**FINANCIAL UPDATE FOR THE NINE MONTHS ENDED 31 DECEMBER 2015**

**Cabinet Member**  
**Responsible Officer**

Cllr Peter Hare-Scott  
Head of Finance Andrew Jarrett

**Reason for Report:** To present a financial update in respect of the income and expenditure so far in the year.

**RECOMMENDATION(S):** The Cabinet note the financial monitoring information for the income and expenditure so far for the 2015/16 financial year.

**Relationship to the Corporate Plan:** The financial resources of the Council impact directly on its ability to deliver the corporate plan; prioritising the use of available resources brought forward and any future spending will be closely linked to key Council pledges from the updated Corporate Plan.

**Financial Implications:** Good financial management and administration underpins the entire document.

**Legal Implications:** None.

**Risk Assessment:** Regular financial monitoring information mitigates the risk of over or underspends at year end and allows the Council to direct its resources to key corporate priorities.

## **1.0 Introduction**

- 1.1 The purpose of this report is to highlight to Cabinet our current financial status and the likely reserve balances at 31 March 2016. It embraces both revenue, in respect of the General Fund and Housing Revenue Account, and capital and aims to focus attention on those areas which are unlikely to achieve budget. It is particularly important for next year's budget setting and, looking further ahead, with the medium term financial plan.
- 1.2 Favourable variances generating either increased income or cost savings are expressed as credits (negative numbers), whilst unfavourable overspends or incomes below budget are debits (positive numbers). This report only highlights budget variances in excess of £10k as the purpose of the report is to concentrate on material issues that may require further investigation/action. Budget variances are expressed net of budgeted transfers to or from earmarked reserves, which were previously approved by Cabinet. A more detailed analysis will be provided with the final outturn report for the year.

## 2.0 Executive Summary of 2015/16

- 2.1 The table below shows the opening position of key operational balances of the Council, the forecast in year movements and final predicted position at 31 March 2016:

Usable Reserves	31/03/2015	Forecast in year movement	31/03/2016
	£k	£k	£k
<b>Revenue</b>			
General Fund – see note	(2,380)	372	(2,008)
Housing Revenue Account	(2,000)	(670)	(2,670)
<b>Capital</b>			
Major Repairs Reserve	0	(483)	(483)
Capital Receipts Reserve	(985)	(2)	(987)
Capital Contingency Reserve	(1,123)	604	(519)

## 3.0 The General Fund Reserve

- 3.1 This is the major revenue reserve of the Council. It is increased or decreased by the surplus or deficit generated on the General Fund in the year. This reserve held a balance of £2,380k as at 31/03/15.
- 3.2 The forecast General fund *deficit* for the current year is £372k as shown at Appendix A. Some of the more **significant** service movements, highlighted in Appendix B, this month comprise:

	£k
Car park maintenance slippage (Trf to EMR for next year)	(70)
Improved Housing Benefit subsidy position	(40)
Planning development control salaries	(20)
Chargeable garden waste scheme take up	(20)
Public health grant funding received	(18)
Disabled facility grants repaid in year	(17)
Additional MMI asbestos insurance levy (See para 10)	56
Tiverton EUE works covered by earmarked reserve (EMR)	55
Redundancy costs	52
Leisure overheads and utility costs across all sites	26
Business advice service and town project covered by EMR	22
Grants and Funding officer funded from New Homes Bonus	19
Public health officer and projects partially offset by EMR	17

- 3.3 The major variances are highlighted at Appendix B. The current income from our major funding streams are shown at Appendix C, whilst current employee costs are shown at Appendix D.

#### **4.0 Housing Revenue Account (HRA)**

- 4.1 This is a ring-fenced account in respect of the Council's social housing function. Major variances and proposed corrective action are highlighted at Appendix F.
- 4.2 Appendix E shows that the reserve opening balance is £2,000k. A forecast underspend of £670k would increase the available balance to £2,670k.
- 4.3 The most significant items of this underspend comprise savings in repairs and maintenance, a surplus in income generated from community alarms, staffing savings, garage and shop rents up and reduced expenditure on community initiatives.
- 4.4 There has been a most significant swing in Repairs & Maintenance since last month. This comes as a result of two savings, the first of which is where the new painting contract will complete a portion of the work in 2016/17 and so £140k will not be spent this year. The second variance is where the operatives are spending significantly more of their time on major upgrades instead of day to day repairs and so the costs can be charged elsewhere. This second variance has moved the responsive team's forecast by £185k this month.
- 4.4 There are budgeted revenue contributions to capital projects as follows for 2015/16.

<b>Description</b>	<b>Budget £'000</b>	<b>Forecast Outturn £'000</b>	<b>Variance £'000</b>
Sewage pumping stations	50	25	(25)
HRA digital transformation	30	0	(30)
Replacement vehicles	59	59	0

In addition to the above, the works required at Birchen Lane, which were slipped from the 2014/15 capital programme, will still require funding. Part of these costs may need to be covered by a revenue contribution from the HRA.

#### **5.0 Major Repairs Reserve**

- 5.1 The Major Repairs Reserve had a nil balance at 31 March 2015. After this year's capital expenditure and funding of the Major Repairs Reserve the closing balance is forecast to be £483k. Of this £110k will be slipped into 16/17 in respect of a roofing contract that will cross the year end.

#### **6.0 Capital Programme**

- 6.1 The status of this year's capital programme is shown at Appendix G.

6.2 Committed and Actual expenditure is currently £8,649k against a budgeted Capital Programme of £13,948k. (This has been increased by £124k in respect of the repurchase of a previous Right to Buy (RTB) sale; 135 Kings Crescent Tiverton and £74k in respect of the Phoenix Chamber audio visual equipment).

6.3 Forecast *net* underspends currently amount to (£524k), which are mainly comprised of the following (please see notes on appendix G):

- ICT software for 'Incab' re Waste & recycling vehicles £(60)k
- Various projects charged to revenue as under £20k (Capital de minimis) £(140)k
- Forecast additional spend on Council House building project at St Andrews Street £144k
- Affordable Housing contributions, no additional payments expected on external schemes (£95k)
- Works in relation to major repairs of our council houses; this will remain in the Major Repairs Reserve to be reprioritised for works (£373k)

6.4 Forecast slippage into 2016/17 currently amounts to £7,307k, which are mainly comprised of the following projects (please see notes on appendix G):

- Land Drainage scheme – Ashleigh Park Bampton £67k
- Sewerage treatment works – Washfield £25k
- Works in relation to major repairs of our council houses £110k
- Renewable Energy fund - renewable wall insulation £70k
- Tiverton Pannier Market Roof £110k
- Various ICT projects £266k
- 5 Refuse vehicles £740k
- Other various MDDC vehicles £358k
- Council House Build Projects at Burlescombe & Beech Road Tiverton £982k
- Council House Build Projects at Palmerston Park & Birchen lane Tiverton £3,320k
- Exe Valley Leisure Centre fitness gym extension £468k
- Multi-Storey car park works £89k
- Economic development projects £183k
- Play area refurbishment – Wilcombe Tiverton £50k
- Private Sector Housing Grants £395k
- LMLC Car Park resurfacing £50k

## 7.0 Capital Contingency Reserve

7.1 The Capital Earmarked Reserve has been set aside from Revenue to fund Capital Projects; the movement on this reserve is projected below:

	£k
Capital Earmarked Reserve at 1 April 2015	(1,123)
Funding required to support 2015/16 Capital Programme	322
Earmarked Reserve for Private Sector Housing	282
<b>Forecast Balance at 31 March 2016</b>	<b>(519)</b>
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## 8.0 Capital Receipts Reserve (Used to fund future capital programmes)

- 8.1 Unapplied useable capital receipts are used to part fund the capital programme, the movement on this account for the year to date is given below:

	£k
Unapplied Useable Capital Receipts at 1 April 2015	(985)
Earmarked Reserve for Private Sector Housing	<u>194</u>
	<b>(791)</b>
Net Receipts to date (includes 15 RTB's)	(822)
	<hr/>
<b>Current Balance</b>	<b>(1,613)</b>
Forecast further capital receipts in year	(275)
Forecast capital receipts to be applied in year	901
	<hr/>
Forecast Unapplied Capital Receipts c/fwd. 31 March 2016	<b>(987)</b>
	=====

## 9.0 Treasury Management

- 9.1 The interest position so far this financial year can be summarised as follows:

### Interest Received:

	Budget	Forecast	Variance
	£k	£k	£k
Interest from HRA funding	(69)	(69)	0
Investment Income Received	(65)	(101)	(36)
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<b>Total Interest Receivable</b>	<b>(134)</b>	<b>(170)</b>	<b>(36)</b>
	=====	=====	=====

The projected investment income from the CCLA property investment for 2015/16 has been included in the figures above.

## 10.0 MMI Insurance Provision

- 10.1 We have been advised that a further levy will be payable by the Council at a rate of between 15-34% in respect of old asbestos insurance claims. This will result in a liability of between £56k and £117k. An insurance earmark reserve was created in the past but if the levy were to be made at the higher end the reserve would be almost exhausted. We could still face further levies in the future.

## 11.0 Conclusion

- 11.1 Members are asked to note the revenue and capital forecasts for the current financial year. This report covers the first nine months of the year and shows that we are heading for an overspend for the year, despite the use of earmarked reserves.
- 11.2 Although some costs incurred such as redundancies are "one off" items and not ongoing, some areas are struggling to meet their current budgets.

Overall the forecast for the year at this point is a deficit of £372k on a net budget of £8.7 million, a 4.2% variance.

- 11.3 If we look objectively at where we currently stand: we have an overspend of £372k forecast for 2015/16; a budget for 2016/17 that is balanced using £743k of New Homes Bonus, and whose future is uncertain; and finally a preliminary grant settlement that shows the elimination of our Revenue Support Grant (£1.7m in 2015/16) by 2019/20. *Clearly going forward a strategic medium term plan to deliver future balanced budgets is essential.*

Members will be required to consider various potential future scenarios and inevitably some challenging decisions will need to be made to facilitate a balanced budget, of prioritised services, linked to the new corporate plan.

**Contact for more  
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**Circulation of the Report:**

Cllr Peter Hare-Scott, Management Team

**GENERAL FUND FINANCIAL MONITORING INFORMATION FOR  
THE PERIOD 01 APRIL TO 31 DECEMBER 2015**

			2015/16 Annual Budget	2015/16 Full Year Forecast Variance (0 = On budget)	Variance
Com	General Fund Summary	Note	£	£	%
	<b>Cllr C J Eginton</b>				
CM	Corporate Management	A	1,197,130	57,700	4.8%
LD	Legal & Democratic Services: Member/Election Services	B	1,027,290	48,300	4.7%
	<b>Cllr N V Davey</b>				
CP	Car Parks	C	(23,680)	(127,250)	-537.4%
ES	Cemeteries & Public Health	D	156,640	54,000	34.5%
ES	Open Spaces	F	593,300	(25,000)	-4.2%
GM	Grounds Maintenance	E	(16,870)	52,340	-310.3%
WS	Waste Services	H	2,287,120	65,000	2.8%
	<b>Cllr C R Slade</b>				
CD	Community Development	I	328,270	23,430	7.1%
ES	Environmental Services incl. Licensing	D	157,180	10,000	6.4%
IT	IT Services	Q	(12,040)	(34,900)	289.9%
PR	Planning - Land charges	N	(600)	(15,000)	2500.0%
RS	Recreation And Sport	J	662,400	331,000	50.0%
	<b>Cllr P H D Hare-Scott</b>				
FP	Finance And Performance	K	(180)	0	0.0%
RB	Revenues And Benefits	L	782,650	(192,000)	-24.5%
	<b>Cllr R L Stanley</b>				
ES	ES: Private Sector Housing Grants	D	112,120	27,000	24.1%
HG	General Fund Housing	M	317,150	(78,000)	-24.6%
PS	Property Services	G	253,800	(292,840)	-115.4%
	<b>Cllr R J Chesterton</b>				
CD	Community Development: Markets	I	60,550	20,000	-33.0%
PR	Planning And Regeneration	N	960,400	328,396	34.2%
	<b>Cllr M Squires</b>				
CS	Customer Services	O	15,730	102,000	648.4%
ES	Environment Services - Public Health	D	356,920	(7,860)	-2.2%
HR	Human Resources	P	98,470	6,100	6.2%
LD	Legal & Democratic Services: Legal Services	B	(10)	0	
	<b>All General Fund Services</b>		<b>9,313,740</b>	<b>352,416</b>	<b>3.8%</b>
IE260	Interest Payable		68,390	79,064	
IE290	Interest Receivable on Investments		(65,000)	(36,000)	
	Additional dividend re Heritable Investment			(43,958)	
	Interest from Funding provided for HRA		(69,090)	0	
	New Homes Bonus Grant		0	(1,612,725)	
	Sundry Grants		0	0	
ABFGF	Statutory Adjustments (Capital charges)		(905,860)	83,453	
TREMR	Net Transfer to/(from) Earmarked Reserves	APP B	424,170	1,449,557	
	<b>TOTAL BUDGETED EXPENDITURE</b>		<b>8,766,350</b>	<b>271,807</b>	<b>3.1%</b>
	Formula Grant (includes Non Domestic rates)		(3,767,480)	100,000	
	Council Tax		(4,955,540)	0	
	Collection Fund Surplus		(43,330)	0	
	<b>TOTAL BUDGETED FUNDING</b>		<b>(8,766,350)</b>	<b>100,000</b>	<b>-1%</b>
	<b>Forecast in year (Surplus) / Deficit</b>		<b>0</b>	<b>371,807</b>	<b>-4.2%</b>
	General Fund Reserve 01/04/15			(2,380,180)	
	<b>Forecast General Fund Balance 31/03/16</b>			<b>(2,008,373)</b>	

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 31 DECEMBER 2015			
Not	Description of Major Movements	Full Year Forecast Variation (Net of Trf to EMR)	PDG
<b>A</b>	<b>Corporate Management</b>		
	Provision for a further levy payment following the trigger of MMI scheme of arrangement (historic asbestos insurance claims covered by ear marked reserve)	56,700	Cabinet
	Recruitment costs offset by savings on pension backfunding	1,000	Cabinet
		57,700	
<b>B</b>	<b>Legal &amp; Democratic Services</b>		
	Legal Services restructure, salaries & recruitment costs	(9,000)	Cabinet
	Income - Legal Section 106 work less than in previous years and fees & charges down	10,500	Cabinet
	Members' tablets, cost was budgeted as Capital Expenditure but as less than £20k falls as Revenue Expenditure (see appendix G)	12,000	Cabinet
	Cost of District Council Elections (covered by earmarked reserve)	43,000	Cabinet
	Redundancy costs	24,000	Cabinet
	Recovered costs on General Election	(10,000)	Cabinet
	Individual election registration (IER) costs less than budgeted	(14,000)	Cabinet
	More IER Grant income received than budgeted	(2,700)	Cabinet
	Various other minor variances	(5,500)	Cabinet
		48,300	
<b>C</b>	<b>Car Parks</b>		
	Pay and Display income £19k up against budget at half year. Yearend forecast can be changeable month by month	(30,000)	MTE
	Increased income from off-street fines	(10,000)	MTE
	Other minor variances	(7,500)	MTE
	Maintenance underspend on specific project to be EMR (see EMR below)	(70,000)	MTE
	HMRC VAT claim repaid on parking tariff overpayments	(9,750)	MTE
		(127,250)	
<b>D</b>	<b>Environmental Services</b>		
	Salary underspends in Environmental Enforcement due to vacant post and overtime budget	(10,000)	CWB
	Licensing Unit salaries - Increase in hours and JE impact.	15,000	CWB
	Licensing income over and above budget.	(10,000)	CWB
	Cemetery income above profile on internments & exclusive burial rights but has reduced over the last couple of months.	(10,000)	MTE
	Overspend on Maintenance of Cemetery Walls and Pathways (see below EMR)	35,000	CWB
	Environmental Services salary overspend due to a service restructure, JE and redundancy £20k. Some of this cost has been reduced by vacant posts	15,000	CWB
	Water Sampling income increased due to restructure/more resource to be able carry out this activity	(7,000)	CWB
	Redundancy Costs	29,000	MTE
	Disabled facility grants repayments during the year	(17,000)	DAAH
	Public Health Grant funding received (see below EMR)	(18,000)	CWB
	Overspend on Public Health Officer salary and other Public Health Projects are partially off-set by EMR (see below utilisation of EMR)	17,140	CWB
	Private Sector Housing overspend on Training on the Idox system is to be fully funded from PSH EMR (see EMR below)	7,000	DAAH
	Private Sector Housing salary overspend due to restructure, increased hours and JE (see below EMR)	37,000	DAAH
		83,140	



GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 31 DECEMBER 2015			
Not	Description of Major Movements	Full Year Forecast Variation (Net of Trf to EMR)	PDG
<b>E</b>	<b>Grounds Maintenance</b>		
	£25k cut in grass cutting budget from Devon County Council plus a reduction in ad hoc shrubs and hedgerow works has resulted in a further £5k reduction against income budget	30,000	MTE
	Due to staff shortages Grounds Maintenance not been able to actively seek internal work to recharge other services	5,000	MTE
	Purchase of digger fully funded from earmarked reserve	17,340	MTE
		52,340	
<b>F</b>	<b>Open Spaces</b>		
	Urgent repairs works to play area wall at Newcombes Meadow can no longer be carried out in 15-16 due to other road closures that are happening in Crediton. Works planned next financial year	0	MTE
	Underspend on specific revenue projects to be EMR (see below EMR)	(25,000)	MTE
		(25,000)	
<b>G</b>	<b>Property Services</b>		
	Market Walk income not budgeted - Predicting £341k of net income at year end to be off-set by costs of PWLB loan and capital financing. The projected surplus £150k will be transferred into reserves for future economic development.	(341,000)	MTE
	Project start up costs have led to an overspend within surplus sites for disposal which will be off-set by future capital receipts or income streams	11,000	MTE
	Phoenix House maintenance budget overspend	15,000	MTE
	Urgent repairs works to ceiling in Town Hall	7,860	MTE
	Underspend on refurbishment of public convenience to transfer to be EMR	(20,000)	MTE
	Bus Station maintenance underspend to be transferred to EMR	(3,000)	MTE
	2 vacant units at Kingsmill and 1 at Simmons Place will result in a year end deficit on the income budget	20,000	MTE
	Double Glazing replacement at Kings Mill and Simmons Place (see earmarked reserve which off-set £10k)	30,000	MTE
	Underspend on Flood budget to be EMR for future projects	(11,000)	MTE
	Refurbishment of the Town Hall men's toilets is being funded from an EMR (see below EMR)	11,300	MTE
	Station Yard Depot overspend on maintenance	6,000	MTE
	Underspend on salaries due to vacant posts will partially be off-set by EMR for an additional vehicle required for the new Multi-skilled operative post	(26,000)	MTE
	Decrease in income received from Prospects leaving the rental space at Phoenix House	7,000	MTE
		(292,840)	
<b>H</b>	<b>Waste Services</b>		
	Refuse - vehicle repairs, running aged fleet until replacement need is known	60,000	MTE
	Refuse - agency due to delivering extra containers	10,000	MTE
	Recycling - additional overtime due to sickness	10,000	MTE
	Recycling material income is down, this is due to receiving a lower price per tonne then budgeted	70,000	MTE
	Recycling - fuel and vehicle repairs due to new fleet	(55,000)	MTE
	Trade waste income up against budget which is part offset by additional disposal charges	(10,000)	MTE
	Trade waste - vehicle hire costs	10,000	MTE
	Estimated additional take-up on chargeable garden waste	(20,000)	MTE
	Sale of old recycling vehicles	(10,000)	MTE
		65,000	

GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 31 DECEMBER 2015			
		Full Year Forecast Variation (Net of Trf to EMR)	PDG
<b>I</b>	<b>Community Development</b>		
	Salaries - variance in hours	(6,200)	CWB
	Market Income - proactive work is being carried out to try and meet this gap	10,000	CWB
	Grant spend covered by seed fund ear marked reserve	10,520	CWB
	Salary costs due to a restructure	10,000	CWB
	Salary costs for additional post of Grants and Funding Officer(see ear marked reserve)	19,110	CWB
		43,430	
<b>J</b>	<b>Recreation And Sport</b>		
	Exe Valley Leisure Centre (EVLC) salaries (includes manager post reinstated)	25,000	CWB
	EVLC Income - Adult/Junior membership volumes down	90,000	CWB
	Culm Valley Sports centre (CVSC) salaries	15,000	CWB
	Lords Meadow Leisure Centre (LMLC) salaries	5,000	CWB
	Lords Meadow Leisure Centre Income (cancelled operating special offer for annual memberships)	22,000	CWB
	Maintenance overspend -squash court roofs/ATP repairs at EVLC	25,000	CWB
	Redundancy costs due to management restructure	123,000	CWB
	Utility costs across all sites	26,000	CWB
		331,000	
<b>K</b>	<b>Finance And Performance</b>		
		0	
<b>L</b>	<b>Revenues And Benefits</b>		
	HB Fraud section transferred to DWP from 01/05/15	(62,000)	CWB
	Additional agency staff required in Housing Benefit net of salary savings (maternity leave, post changes & vacant hours)	40,000	CWB
	Housing Benefit Subsidy	(170,000)	CWB
		(192,000)	
<b>M</b>	<b>General Fund Housing</b>		
	Better recovery on DARS - reduction in level of provision	(38,000)	DAAH
	Lower costs than budgeted due to using own stock instead of B&Bs and case numbers below average	(20,000)	DAAH
	Use of Discretionary Housing Payments to fund DARS scheme	(20,000)	DAAH
		(78,000)	
<b>N</b>	<b>Planning And Regeneration</b>		
	Enforcement-Direct Action costs (predominantly Harlequin Valet)	80,000	CWB
	Enforcement salary savings	(10,000)	CWB
	Development Control salaries (incl recruitment costs)	(10,000)	CWB
	Development Control income	(10,000)	CWB
	Development Control consultancy costs	15,000	CWB
	Local Plan consultancy costs	25,000	CWB
	Land charges fee income	(15,000)	CWB
	Building Control staffing /Consultancy costs	71,000	CWB
	Forward Planning salaries (incl recruitment costs)	5,000	CWB
	Non Commencement of Community Infrastructure Levy scheme.	15,000	CWB
	Tiverton Eastern Urban Extension (EUE) works (fully funded from reserves)	54,756	CWB
	Business advice service and town project spend (covered by earmarked reserve)	47,000	CWB
	Redundancy costs	23,000	CWB
	Salary costs for the Town Centre Manager post (covered by ear marked reserve)	22,640	CWB
		313,396	

## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 31 DECEMBER 2015

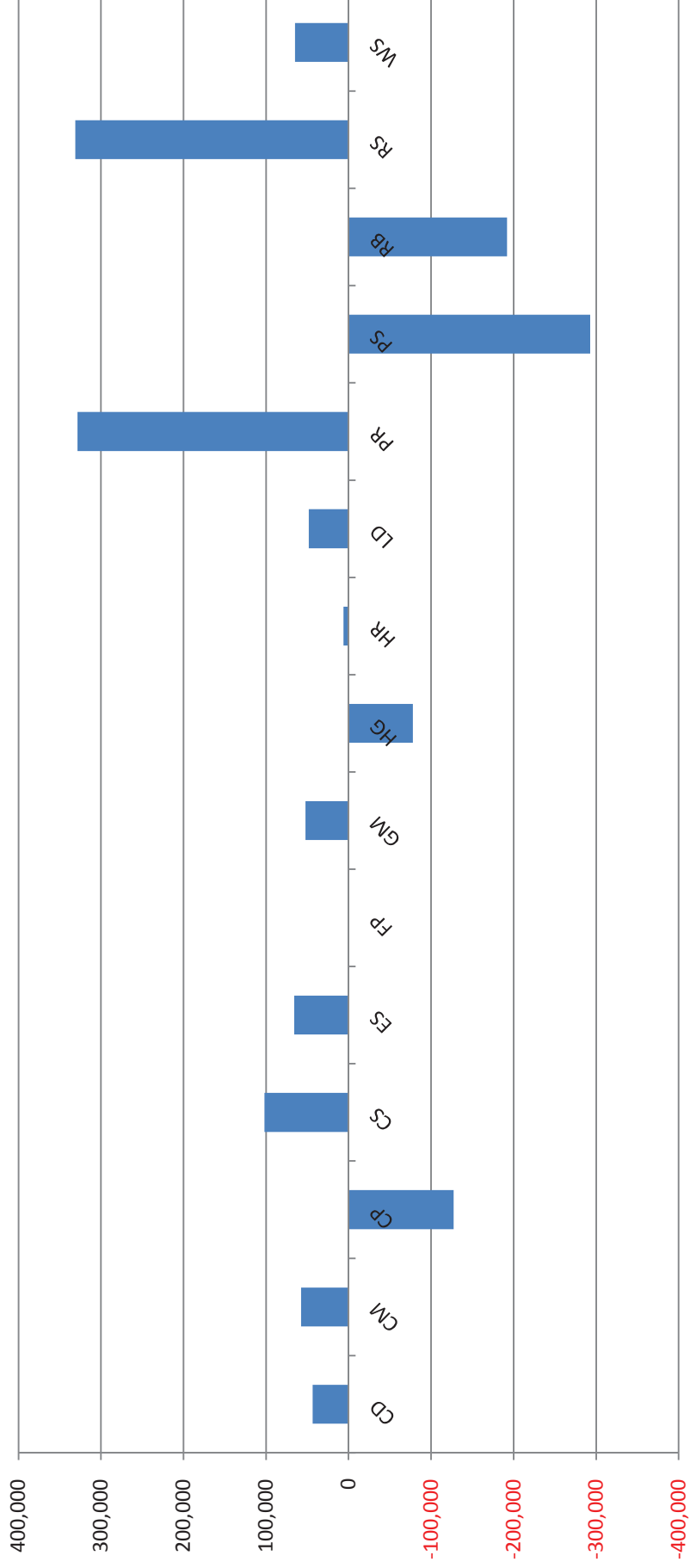
Not	Description of Major Movements	Full Year Forecast Variation (Net of Trf to EMR)	PDG
<b>O</b>	<b>Customer Services</b>		
	Redundancy costs	36,500	CWB
	Staffing for Digital Strategy Projects funded by ear marked reserve (see below)	73,000	CWB
	Franked Mail	(12,000)	CWB
	Other minor variances	4,500	CWB
		102,000	
<b>P</b>	<b>Human Resources</b>		
	L&D Assistant funded from EMR	11,300	Cabinet
	L&D Managers vacant post has resulted in a yearend salary saving	(5,200)	Cabinet
		6,100	
<b>Q</b>	<b>I.T. Services</b>		
	Other sundries	(5,900)	Cabinet
	Salary saving - apprentice employed	(14,000)	Cabinet
	Head of BIS recharge to NDDC, any savings however will be earmarked for digital	(30,000)	Cabinet
	Training costs (covered by earmarked reserve)	14,000	Cabinet
	Government connect projects - one off costs (cover by earmarked reserve)	1,000	Cabinet
		(34,900)	
	<b>FORECAST (SURPLUS)/DEFICIT AS AT 31/03/16</b>	<b>352,416</b>	

<b>Cabinet</b>	<b>77,200</b>
<b>CWB</b>	<b>634,966</b>
<b>DAAH</b>	<b>(51,000)</b>
<b>MTE</b>	<b>(308,750)</b>
	<b>352,416</b>

**Net Transfers to / from Earmarked Reserves**

New Homes Bonus monies earmarked for capital and economic regeneration projects	1,612,725
Transfer to digital transformation project	30,000
District Election Costs from earmarked reserve released	(43,000)
Local Plan consultancy costs	(35,000)
Repair to Cemetery Walls and Pathways	(35,000)
Projected surplus on Market Walk transfer to reserves earmarked for economic development	150,000
Private Sector Housing Restructure	(15,000)
Grounds Maintenance Digger purchase	(17,340)
Business advice and Town project spend covered by earmarked reserve released	(47,000)
Digital strategy staffing from New Homes Bonus	(73,000)
Grant spend from seed fund earmarked reserve released	(10,520)
ICT training costs	(14,000)
Industrial Units double glazing replacement	(10,000)
L&D Assistant funded from EMR	(11,300)
Parks & Open spaces Paths and walls maintenance	25,000
Insurance - Provision for a further levy payment - MMI scheme of arrangement	(56,700)
S106 contribution for the provision of recycling containers for new houses	(4,662)
New Homes Bonus monies earmarked for the additional Grants and Funding Officer post	(19,110)
New Homes Bonus monies earmarked for the Town Centre Manager post	(22,640)
Government Connect one off costs	(1,000)
Public Health Grant Funding	18,000
Public Health Officer & Targeted Families Utilisation	(10,140)
Private Sector Housing software training	(7,000)
Flood Defence budget underspend EMR for future projects	11,000
Parking Services underspend on specific revenue projects	70,000
Property Services salary underspend EMR to fund new vehicle	20,000
Tiverton EUE	(54,756)
<b>Net Transfer to / (from) Earmarked Reserves</b>	<b>1,449,557</b>

## 2015/16 General Fund Projected Outturn Variance £



### Key

+ = Overspend / Income under target

- = Savings / Income above budget

**CD** Community Development  
**CM** Corporate Management  
**CP** Car Parks  
**CS** Customer Services  
**ES** Environmental Services  
**FP** Finance and Performance  
**GM** Grounds Maintenance  
**HG** General Fund Housing  
**HR** Human Resources

### Interest Receivable

**IT** I.T. Services  
**LD** Legal and Democratic  
**PR** Planning and Regeneration  
**PS** Property Services  
**RB** Revenues and Benefits  
**RS** Recreation and Sports  
**WS** Waste Services

## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 31 DECEMBER 2015

					Full Year	
	2015/16	2015/16	2015/16	2015/16	Forecast	Variance
	Annual Budget	Profiled Budget	Actual	Variance	Variation	
	£	£	£	£	£	%
Building Control Fees	(235,030)	(176,273)	(189,405)	(13,133)	0	0%
Planning Fees	(777,000)	(582,750)	(577,490)	5,260	0	0%
Land Searches	(110,460)	(82,845)	(102,620)	(19,775)	(15,000)	14%
Car Parking Fees - See Below	(661,050)	(488,817)	(539,905)	(51,088)	(29,000)	4%
Leisure Fees & Charges	(2,530,020)	(1,837,893)	(1,728,353)	109,540	112,000	-4%
Trade Waste Income	(605,000)	(593,461)	(626,751)	(33,290)	(35,000)	6%
Licensing	(113,560)	(93,139)	(106,341)	(13,202)	(10,000)	9%
Market Income	(111,670)	(83,753)	(75,690)	8,063	10,000	-9%
	(5,143,790)	(3,938,930)	(3,946,555)	(7,624)	33,000	-0.6%
						Bud Income
Pay and Display					Spaces	pa per space
Beck Square,Tiverton	(76,000)	(57,000)	(63,221)	(6,221)	40	(1,900)
William Street,tiverton	(36,000)	(27,000)	(24,144)	2,856	45	(800)
Westexe South,Tiverton	(42,500)	(31,875)	(35,322)	(3,447)	51	(833)
Wellbrook Street,Tiverton	(13,000)	(9,750)	(11,776)	(2,026)	27	(481)
Market Street,Crediton	(34,000)	(25,500)	(28,106)	(2,606)	39	(872)
High Street,Crediton	(48,500)	(36,375)	(41,845)	(5,470)	190	(255)
Station Road,Cullompton	(22,000)	(16,500)	(23,549)	(7,049)	112	(196)
Multistorey,Tiverton	(100,500)	(75,375)	(81,680)	(6,305)	631	(159)
Market Car Park,Tiverton	(195,000)	(146,250)	(151,898)	(5,648)	122	(1,598)
Phoenix House,Tiverton	(4,000)	(3,000)	(2,416)	584	15	(267)
	(571,500)	(428,625)	(463,957)	(35,332)	1,272	(7,363)
Season Tickets	(31,000)	(15,082)	(15,082)	0		
Residents Permits	(11,870)	(11,870)	(10,295)	1,575		
Business Permits	(9,670)	(9,670)	(9,684)	(14)		
Overnight Permits	(1,000)	(1,000)	0	1,000		
Town Hall,Tiverton	0	0	(1,600)	(1,600)		
Other Income	(36,010)	(22,570)	(39,287)	(16,717)		
	(661,050)	(488,817)	(539,905)	(51,088)		
Standard Charge Notices (C	(25,000)	(18,750)	(24,651)	(5,901)	(10,000)	

## GENERAL FUND FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 31 DECEMBER 2015

	2015/16	2015/16	2015/16	2015/16
	Annual Budget	Profiled Budget	Actual	Variance
Total Employee Costs	£	£	£	£
<b>General Fund</b>				
Community Development	284,610	213,458	204,325	(9,133)
Corporate Management	859,280	644,460	651,843	7,383
Customer Services	686,030	514,523	569,369	54,846
Environmental Services	853,970	640,478	694,676	54,198
Finance And Performance	589,040	441,780	450,984	9,204
General Fund Housing	191,940	143,955	141,377	(2,578)
Grounds Maintenance	415,900	311,925	293,982	(17,943)
Human Resources	292,190	219,143	218,246	(897)
I.T. Services	544,220	408,165	377,143	(31,022)
Legal & Democratic Services	411,330	308,498	320,869	12,371
Planning And Regeneration	1,413,870	1,060,403	999,242	(61,161)
Property Services	359,220	269,415	208,212	(61,203)
Recreation And Sport	1,504,870	1,128,653	1,299,324	170,671
Revenues And Benefits	706,340	529,755	485,841	(43,914)
Waste Services	1,792,050	1,344,038	1,303,423	(40,615)
	<b>10,904,860</b>	<b>8,178,649</b>	<b>8,218,855</b>	<b>40,206</b>
<b>Housing Revenue Account</b>				
BHO09 Repairs And Maintenance	773,080	579,810	563,728	(16,082)
BHO10 Supervision & Management	1,448,740	1,086,555	989,481	(97,074)
BHO11 Special Services	61,760	46,320	66,619	20,299
	<b>2,283,580</b>	<b>1,712,685</b>	<b>1,619,827</b>	<b>(92,858)</b>
<b>Total</b>	<b>£ 13,188,440</b>	<b>£ 9,891,334</b>	<b>£ 9,838,682</b>	<b>£(52,652)</b>

	2015/16	2015/16	2015/16	2015/16
	Annual Budget	Profiled Budget	Actual	Variance
Agency Staff	£	£	£	£
<b>General Fund</b>				
Car Parks	0	0	0	0
Community Development	0	0	0	0
Corporate Management	0	0	0	0
Customer Services	34,000	0	5,976	5,976
Environmental Services	0	0	5,945	5,945
Finance And Performance	0	0	0	0
General Fund Housing	0	0	0	0
Grounds Maintenance	5,000	3,750	19,328	15,578
Human Resources	0	0	7,042	7,042
I.T. Services	0	0	0	0
Legal & Democratic Services	0	0	0	0
Planning And Regeneration	0	0	0	0
Property Services	0	0	32,158	32,158
Recreation And Sport	0	0	0	0
Revenues And Benefits	0	0	42,449	42,449
Waste Services	88,510	66,383	112,563	46,180
	<b>127,510</b>	<b>70,133</b>	<b>225,461</b>	<b>155,328</b>
<b>Housing Revenue Account</b>				
BHO09 Repairs And Maintenance	0	0	0	0
BHO10 Supervision & Management	0	0	11,494	11,494
BHO11 Special Services	0	0	0	0
	<b>0</b>	<b>0</b>	<b>11,494</b>	<b>11,494</b>
<b>Total</b>	<b>£127,510</b>	<b>£70,133</b>	<b>£236,955</b>	<b>£166,822</b>

# HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 31 DECEMBER 2015

		2015/16 Annual Budget	Forecast	Variance
Housing Revenue Account (HRA)	Notes	£	£	%
SHO01 Dwelling Rents Income	A	(12,810,600)	2,000	0.0%
SHO04 Non Dwelling Rents Income	B	(519,780)	(33,000)	6.3%
SHO06 Tenant Charges For Services	C	(30,980)	(14,000)	45.2%
SHO07 Leaseholders' Service Charges	D	(19,840)	(3,000)	15.1%
SHO08 Contributions Towards Expenditure	E	(34,970)	(3,000)	8.6%
SHO09 Alarm Income - Non Tenants	F	(138,170)	(55,000)	39.8%
SHO10 H.R.A. Investment Income	G	(40,000)	0	0.0%
SHO11 Miscellaneous Income	H	(19,000)	(18,000)	94.7%
SHO13A Repairs & Maintenance	I	3,274,710	(328,000)	0.0%
SHO17A Housing & Tenancy Services	J	1,358,850	(160,000)	-11.8%
SHO22 Alarms & L.D. Wardens expenditure	K	178,700	(3,000)	-1.7%
SHO29 Bad Debt Provision Movement	L	25,000	0	0.0%
SHO30 Share Of Corporate And Democratic	M	202,890	0	0.0%
SHO32 H.R.A. Interest Payable	N	1,323,820	0	0.0%
SHO34 H.R.A. Transfers between earmarked reserves	O	2,589,500	0	0.0%
SHO36 H.R.A. R.C.C.O.	P	139,000	(55,000)	-39.6%
SHO37 Capital Receipts Reserve Adjustment	Q	(15,600)	0	0.0%
SHO38 Major Repairs Allowance	R	1,986,590	0	0.0%
SHO45 Renewable Energy Transactions	S	(150,000)	0	0.0%
		<b>(2,699,880)</b>	<b>(670,000)</b>	<b>-24.8%</b>
Net recharge to HRA		1,223,440		
Capital Charges		1,476,440		
<b>Net Housing Revenue Account Budget</b>		<b>0</b>		

Housing Revenue Account	£k
Total HRA reserve as at 01/04/14	(2,000)
Forecast variance for the year (see above)	(670)
<b>Forecast HRA reserve as at 31/03/15</b>	<b>(2,670)</b>

Housing Maintenance Fund	£k
Opening balance	(6,360)
Amount required to fund MRA works	914
Reserve utilised for capital works (see appendix G)	1,001
Budgeted transfer to reserves	(2,465)
<b>Forecast closing balance</b>	<b>(6,910)</b>

Renewable Energy Fund	£k
Opening balance	(370)
Expenditure forecast for this year (see appendix G)	200
Income forecast for this year	(172)
<b>Forecast closing balance</b>	<b>(342)</b>

# HOUSING REVENUE ACCOUNT FINANCIAL MONITORING INFORMATION FOR THE PERIOD 01 APRIL TO 31 DECEMBER 2015

			Forecast Variance £
Note	Description of Major Movements	Corrective Action	
<b>A</b>	No major variance	None	2,000
<b>B</b>	Garage rents and shop rents are ahead of target so far	N/A	(33,000)
<b>C</b>	LD warden contract generating more revenue than budgeted	N/A	(14,000)
<b>D</b>	No major variance	N/A	(3,000)
<b>E</b>	No major variance	N/A	(3,000)
<b>F</b>	Excellent performance of community alarms, both in the tenant population and private sector	N/A	(55,000)
<b>H</b>	Sale of a piece of land has generated income in excess of budget	N/A	(18,000)
<b>I</b>	Significant improvement in position this month caused by the £140k of painting work that will be slipped into 2016/17 as well as the increase in DLO costs that can be charged elsewhere.	N/A	(328,000)
<b>J</b>	Several staffing savings combined with reduced expenditure on community initiatives and several minor variances.	None	(160,000)
<b>K</b>	Final costs of wrapping up warden service	None	(3,000)
<b>P</b>	£25k variance on sewage works and £30k on digital transformation	None	(55,000)
		<b>TOTAL</b>	<b>(670,000)</b>