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## **BUDGET MONITORING 2001/02**

### **1 BACKGROUND**

- 1.1 Members requested an interim monitoring statement for the current financial year

### **2 INTRODUCTION**

- 2.1 Appended to this report is the subjective analysis for the general fund revenue account for 2001/02. Each type of expenditure and income has been marked with either budget ok, budget under or budget over. These are broadly based on information available at the end of August. The variable nature of expenditure and income throughout the year has to be taken into account.
- 2.2 It should be noted that under and over budget mean the opposite when applied to expenditure as against income. For example under budget for expenditure is an advantage for the overall budget whereas under budget for income is a disadvantage. The column to the far right shows the main or certain elements of the budget variations for the year.
- 2.3 With the majority of budgets there is insufficient information at this stage to predict under or over budgets with any certainty.
- 2.4 Using the statement it can be seen that of the target corporate savings of £225,000 that to the end of August approximately £127,300 has been achieved.
- 2.5 Should Members have any question of detail relating to the appended analysis could they please contact Dave Deeks whose details are shown at the end of this report.

### **3 RESOURCE IMPLICATIONS**

- 3.1 The biggest contributor to the budget savings is the higher than anticipated level of staff vacancies within the first half of the year. Although adding to the budget achievement they impact on the Council's ability to deliver its services.

### **4 RECOMMENDATION**

- 4.1 It is proposed that the Sub-Committee receives the report.

D Deeks

Head of Financial Services

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**Background Papers:**

None

For further information please contact D Deeks on:-

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