

OUTCOME 8 - FINANCE & INVESTMENT PROJECTED OUTTURN 2014/15 - KEY AREAS - 1st REVIEW

	Expenditure Budget 2014/15	Income Budget 2014/15	Net Budget 2014/15	Expenditure Projected Outturn 2014/15	Income Projected Outturn 2014/15	Net Projected Outturn 2014/15	Expenditure Projected Outturn Variance 2014/15	Income Projected Outturn Variance 2014/15	Projected Outturn Variance 2014/15	RAG rating	Variance Explanation
	£	£	£	£	£	£	£	£	£		
Housing Benefit Administration	1,357,100	(1,641,500)	(284,400)	1,357,100	(1,706,700)	(349,600)	0	(65,200)	(65,200)	AMBER	Additional new funding has generated a surplus above the required savings target. Expenditure includes estimated Welfare Reform Payments of £100k (£40.4k spend to date)
Community Support Payments	1,081,800	(1,102,800)	(21,000)	1,081,800	(1,102,800)	(21,000)	0	0	0	GREEN	
Rent Allowance Benefits	79,827,900	(80,039,900)	(212,000)	79,827,900	(80,039,900)	(212,000)	0	0	0	GREEN	
Net Vacancy Savings Not yet allocated to Savings Targets	0	0	0	0	0	0	0	0	0	GREEN	
Partnership Delivery	5,057,569	(2,026,600)	3,030,969	5,057,569	(2,026,600)	3,030,969	0	0	0	GREEN	It is expected that this will be met through re-negotiated partnership contract pricing.
Valuation & Estates	294,600	(148,300)	146,300	321,100	(179,200)	141,900	26,500	(30,900)	(4,400)	GREEN	Income projection is higher than budget predominantly due to the sale of Prissick. The savings are offset by additional works undertaken by Mouchel.
Loans Account	10,319,000	(304,000)	10,015,000	10,319,000	(403,300)	9,915,700	0	(99,300)	(99,300)	GREEN	This surplus is as a result of increased investment income
Other Central Provisions	6,478,300	(3,635,000)	2,843,300	6,478,300	(3,635,000)	2,843,300	0	0	0	GREEN	
Schools Contribution to Capital	0	(2,000,000)	(2,000,000)	0	(900,000)	(900,000)	0	1,100,000	1,100,000	RED	Based on the current capital programme and DRF contributions from schools.
SCPU	193,600	(58,200)	135,400	228,400	(47,400)	181,000	34,800	10,800	45,600	AMBER	Due to a recent review of the NEPO contract, the cost for this has increased. As we have also reduced gas & electricity expenditure, our rebate has also reduced, creating a pressure on the income budget.
TOTAL	104,609,869	(90,956,300)	13,653,569	104,671,169	(90,040,900)	14,630,269	61,300	915,400	976,700		
Corporate Initiatives	255,900	0	255,900	255,900	0	255,900	0	0	0	GREEN	
KEY AREAS TOTAL : FINANCE & INVESTMENT	104,865,769	(90,956,300)	13,909,469	104,927,069	(90,040,900)	14,886,169	61,300	915,400	976,700		

RAG RATINGS

Red	> 20%
Amber	10 - 20 %
Green	< 10%

The RAG ratings are calculated with the net variance as a percentage of the net budget for the period.