

2012/13 April to June and year end forecast – Variances over £25,000 (figures rounded to the nearest thousand)

Year to date Variance: overspend / (saving)	Year end forecast Variance: Overspend / (saving)	Service / Description	Explanation
PORTFOLIO: RESOURCES, GOVERNANCE AND PERFORMANCE			
(£32,000)	(£214,000)	Savings Programme	<p>Progress against Shared Service – additional savings from base budget.</p> <p>Further detail is provided in Appendix C.</p>
£11,000	£27,000	Office Accommodation	<p>Unanticipated £15k additional surcharge on gas usage backdated to 2008/09. £11k overspend on building repairs & maintenance.</p> <p>Action: Gas surcharge to be offset from underspend on Audit Fees, building repairs budget to be closely monitored over the remainder of the year.</p>
(£8,000)	(£28,000)	Corporate Management	<p>Savings on external audit fees following the announcement of the fee scales for 2012/13 by the Audit Commission.</p> <p>Action: utilise this saving against the other financial pressures highlighted within this report.</p>
PORTFOLIO: PLANNING. HOUSING AND TRANSPORT			
(£4,000)	£66,000	Development Control	<p>For the period to 30th June 2012 the Council received several larger applications which kept the budget on track, however based upon the current trends it is expected that income will be around 80% of the budget for the year by the year end. This</p>

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			<p>includes provision for the agreed 15% increase in Planning fees from autumn 2012. This is broadly in line with the fee shortfalls experienced in 2011/12, which demonstrates that the Planning fee assumptions included in the Medium Term Financial Strategy require reviewing.</p> <p>Action: Planning Applications to be monitored closely over the coming months and an updated position to be made available in the next report.</p>
£10,000	£44,000	Building Control	<p>Building Regulation fee levels continue to fall short of the budget. As with Planning fees, based upon current trends we are anticipating the year end income to be around 80% of the budget. This is also in line with the 2011/12 outturn position.</p> <p>Action: Building Regulation Fees to be monitored closely along with service expenditure over the coming months and implications of the fee levels to be carefully assessed as part of the development of the Planning Shared Service.</p>
PORTFOLIO: ECONOMIC DEVELOPMENT AND TOURISM			
£83,000	£202,000	Business Units	<p>The Council currently has 10 vacant business units. As a consequence income continues to fall short of the budget and in addition to this the Council is picking up the cost of Business Rates on the units. This follows on from the downturn in income</p>

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			<p>experienced during 2011/12 and assumes a full year of vacancies.</p> <p>Action: Industrial occupancy rates to be carefully monitored over the remainder of the year in conjunction with the relevant strategic plan actions.</p>
MEDIUM TERM FINANCIAL STRATEGY			
(£35,000)	£0	Interest on Investments.	<p>As at 30th June 2012 the Council has achieved an average rate of return of 2.824% on its investments, in comparison with the assumed rate of 3.15% in the Medium Term Financial Strategy. In spite of this, for the first three months of the year the Council has been able to invest larger sums than originally budgeted. It is expected, however, that by the year end interest received will be in line with the budget.</p>