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| Committee(s): | Date(s): |
| The City Bridge Trust Committee | 27 th September 2012 |

Subject:

Revenue Outturn 2011/12

Report of:

The Chamberlain

The Town Clerk

Public

For Information

Summary

1. This report compares the revenue outturn for the services overseen by your Committee in 2011/12 with the final agreed budget for the year. As indicated in the table below, net expenditure during the year was £18.937m, compared to the total agreed budget of £19.557m, representing an underspend of £620,000.

| Summary Comparison of 2011/12 Revenue Outturn with Final Agreed Budget | | | |
|--|-----------------------------|-------------------------|---------------------------------|
| | Final Agreed Budget £000 | Revenue Outturn £000 | Variations Over/(under) £000 |
| <u>Local Risk</u> | | | |
| Grant Administration | 897 | 834 | (63) |
| <u>Central Risk</u> | | | |
| Grants | 18,598 | 18,050 | (548) |
| <u>Recharges</u> | | | |
| Support Services | 62 | 53 | (9) |
| Total | 19,557 | 18,937 | (620) |

2. In accordance with budget management arrangements for local risk resources, the Town Clerk proposed to carry forward £45,000 of the local risk underspend, to be used towards office improvements works, a feasibility study into future funding of a numeracy initiative with a media partner and research to inform the quinquennial review of priorities. The Town Clerk also proposed to carry forward the central risk underspend of £548,000, to be distributed as additional grants in 2012/13.

3. These proposals have been agreed by the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub Committee and the budgets have been increased accordingly.

Recommendation

4. It is recommended that this revenue outturn report for 2011/12 and the budgets carried forward to 2012/13 are noted.

Main Report

Revenue Outturn for 2011/12

5. Net expenditure on services overseen by your Committee during 2011/12 totalled £18.937m compared to a final agreed budget of £19.557m, a better than budget position of £620,000.

| Summary Comparison of 2011/12 Revenue Outturn with Final Agreed Budget | | | |
|--|-----------------------------|-------------------------|---------------------------------|
| | Final Agreed Budget £000 | Revenue Outturn £000 | Variations Over/(under) £000 |
| <u>Local Risk</u> Grant Administration | 897 | 834 | (63) |
| <u>Central Risk</u> Grants | 18,598 | 18,050 | (548) |
| <u>Recharges</u> Support Services | 62 | 53 | (9) |
| Total | 19,557 | 18,937 | (620) |

Reasons for Variations

6. The Town Clerk's local risk underspend of £63,000 primarily related to reduced salary costs arising from a staff vacancy and less than anticipated print costs due to Growing Localities brochures and promotional materials being published online.

7. The central risk underspend of £548,000 primarily arose due to the re-phasing of the additional one-off provision to fund education and outreach projects.

Carry Forward Requests to 2012/13

8. Chief Officers can request local risk underspendings of up to 10% or £500,000 (whichever is the lesser) of the final agreed local risk budget to be carried forward, so long as the underspending is not fortuitous and the resources are required for a planned purpose. Such requests are considered by the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub Committee.
9. Overspendings are carried forward and recovered through reductions in the following year budget.
10. The Town Clerk proposed to carry forward £45,000 of his local risk underspend to 2012/13 to be used towards office improvement works, a feasibility study into future funding of a numeracy initiative with a media partner and research to inform the quinquennial review of priorities.
11. The Town Clerk also proposed to carry forward the central risk underspend of £548,000 to be distributed as additional grants in 2012/13.
12. Both of these carry forward requests have been agreed by the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub Committee and the 2012/13 budgets have been increased accordingly.

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