

<b>Committee(s):</b>	<b>Date(s):</b>	<b>Item no.</b>
Gresham Committee	Friday 19 <sup>th</sup> October 2012	
<b>Subject:</b> Revenue Outturn – 2011/12	<b>For Information</b>	
<b>Report of:</b> The Chamberlain The Director of Community and Children's Services	<b>Public</b>	

### Budget Position for 2011/12

1. The 2011/12 latest approved budget for the services overseen by your Committee was agreed by you in October 2011 and endorsed by the Court of Common Council in March 2012. The budget amounted to an overall net expenditure provision of £135,000.

### Revenue Outturn for 2011/12

2. Actual net expenditure for your Committee's services during 2011/12 totalled £90,000 representing a better than budget position of £45,000. A summary comparison with the final agreed budget for the year is shown below.

<b>Summary Comparison of 2011/12 Revenue Outturn with Final Agreed Budget</b>			
	<b>Final Agreed Budget £000</b>	<b>Revenue Outturn £000</b>	<b>Variations Increase/ (Decrease) £000</b>
<b>Central Risk</b>			
The Chamberlain: City Moiety (paragraph 3)	(258)	(285)	(27)
The Chamberlain: Discretionary Expenditure	333	330	(3)
The Director of Community and Children's Services: Mandatory Expenditure (paragraph 4)	47	34	(13)
<b>Total Central Risk</b>	122	79	(43)
<b>Recharges:</b> Support Services	13	11	(2)
Capital Charges	-	-	-
<b>Overall Totals</b>	<b>135</b>	<b>90</b>	<b>(45)</b>

*Note: figures in brackets indicate income or in hand balances, increases in income or decreases in expenditure.*

3. Net income on the City Moiety was £27,000 higher than expected. This was largely due to a reduction in legal fees of £18,000, and the Gresham Estate (City Side) receiving £8,028 as its 50% share of insurance commission for which no budget had been included. The Mercer's Company negotiate the insurances for a number of buildings once a year, with the view of obtaining a discount. As the level of discount is neither guaranteed nor quantifiable at the estimate stage, it is viewed as prudent to exclude this from the budget setting process.
4. Net expenditure on the Gresham Almshouses was £13,000 lower than budgeted primarily due to a reduced requirement for repairs and maintenance. The repairs and maintenance budget includes breakdown and emergency repairs which are demand led, and the amount of works needed to be carried out has been less than the budget for the past couple of years, and will be reviewed as part of the 2012/13 and 2013/14 budget cycle.

### **Recommendations**

5. It is recommended that this revenue outturn report for 2011/12 be noted.

Chris Bilsland  
Chamberlain

Joy Hollister  
Director of Community and  
Children's Services

### **Contact Officers:**

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