

ANGUS COUNCIL

FINANCE & INFORMATION TECHNOLOGY COMMITTEE – 22 October, 2002
POLICY & RESOURCES COMMITTEE – 29 October, 2002

REVENUE BUDGET OUTTURN 2002/2003

REPORT BY THE DIRECTOR OF FINANCE

ABSTRACT

The purpose of this report is to give members an indication of the likely revenue outturn for the financial year 2002/2003.

1. RECOMMENDATION

It is recommended that the Committee note the contents of this report for its interest.

2. BACKGROUND

At the Special meeting of Angus Council on 14 February, 2002 the Council approved the revenue budget estimates for the 2002/2003 financial year. Details of the individual departmental revenue budgets are contained in the Final Revenue And Capital Budgets Volume 2002/2003 issued to members in April 2002.

3. INTRODUCTION

As part of the Council's procedures for monitoring revenue expenditure and income, year end projections of net expenditure are prepared on a regular basis (taking account of actual figures to date). Any significant variances between the projected outturn and the original budget are investigated and where necessary, budget virements effected.

4. CURRENT POSITION

The budgets set out in the Appendix have been amended by carry forwards. Report 525/01 to the Finance and Information Technology Committee of 1 May, 2001 set out proposals for virement flexibility between financial years. This virement flexibility permits each General Fund department to carry forward 50% of any underspend in 2001/2002 to the 2002/2003 financial year, subject to a maximum ceiling. The departmental budgets shown in the attached statement have been amended for the amounts set out in Report 1049/02 although it should be noted that the carry forward in respect of Contract Services (£78k) has been allocated to Recreation Services for application as a contract variation to Contract Services.

As a result of previous years' underspends on Policy Led Budgeting initiatives, a virement of £180k has been made from General Fund balances into the relevant departmental budgets.

As per Report No. 1122/02 to the Environmental and Consumer Protection Committee on 1 October, 2002, it was noted that E. C. P. are to try to achieve revenue savings over the next two years to the total of £300k. Income actuals to date indicate that at least £150k income over budget will occur for the whole year and it is therefore considered appropriate and prudent at this stage to show an increase in income budget for the current financial year and the budget figure for E. C.P. reflects this. It should be noted that outwith the confines of this report, the budget amount provided for C.F.C.R. has been increased to secure part of the necessary funding for the Restenneth works.

5. HUMAN RIGHTS IMPLICATIONS

There are no Human Rights implications arising from this Report.

6. CONSULTATION

The Chief Executive and Director of Law & Administration have been consulted in the preparation of this report.

7. CONCLUSION

This report reflects ongoing monitoring of budget versus actual. There are no particular issues of concern at present.

DAVID S. SAWERS
DIRECTOR OF FINANCE

NOTE: No background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973 (other than any containing confidential or exempt information), were relied on to any material extent in preparing this report.

DSS/JC/KB/NS
October, 2002