

WEST DUNBARTONSHIRE COUNCIL

Report by the Executive Director of Infrastructure and Regeneration

Housing, Environment and Economic Development Committee: 5 February 2014

Subject: Financial Report 2013/14 as at Period 9 (31 December 2013)

1. Purpose

- 1.1** The purpose of the report is to provide the Committee with an update on the financial performance of the Housing, Environmental and Economic Development Department to 31 December 2013 (Period 9).

2. Recommendations

- 2.1** The financial management code of practice states that from period 8 all budgetary control reports will be prepared on a probable outturn basis and that reported variances will be calculated by comparing actual spend to date against probable outturn to date
- 2.2** Members are asked to consider and note the contents of this report which shows the revenue budget underspending against probable to period 9 by £0.242m and the capital budget showing a projected underspend for the year against probable of £0.711m.

3. Background

- 3.1** Appendix 1 shows the probable outturn for the department at £33.019m. As the annual budget is £33.801m there is a projected favourable variance of £0.781m (2.3%).
- 3.2** At period 9 there is a favourable variance of £0.242m in comparing phased probable net expenditure to actual net expenditure.
- 3.3** The 2014/15 budget for General Services capital was £19.735m. with a probable outturn of £15.761m.
- 3.4** At period 9 there is a favourable variance of £0.711m in comparing phased probable expenditure to actual expenditure.

4. Main Issues

Revenue Budget

- 4.1** The current departmental budgetary position is summarised in Appendix 1 with a more detailed analysis by service in Appendix 2. Comments are shown when there is a variance greater than £0.025m or greater than 10%.

- 4.2** The department's client accounts in aggregate have a favourable variance of £0.202m (less than 1%). The trading accounts have an aggregate favourable variance of £0.040m (1%). Explanations for the main variances to date are given in Appendix 3.

Capital Budget

- 4.3** The current departmental budgetary position is detailed within Appendix 4.

5. People Implications

- 5.1** There are no people implications.

6. Financial Implications

- 6.1** Other than the financial position noted above, there are no financial implications of the budgetary control report.

7. Risk Analysis

- 7.1** The main financial risks to the ongoing financial position relate to unforeseen cost being identified between now and the end of the financial year. This can affect all service areas.

8. Equalities Impact Assessment (EIA)

- 8.1** The report is for noting and therefore no Equalities Impact Assessment was completed for this report.

9 Consultation

- 9.1** The views of both Finance and Legal services have been requested on this report and both have advised there are neither any issues nor concerns with the proposal. As the report is for noting no further consultation is envisaged.

10. Strategic Assessment

- 10.1** Proper budgetary control and sound financial practice are cornerstones of good governance and support Council and officers to pursue the five strategic priorities of the Council's Strategic Plan. This report forms part of the financial governance of the Council. This report is for noting and, therefore, does not directly affect any of the strategic priorities.

Richard Cairns

Executive Director of Infrastructure and Regeneration

Date: 21 January 2014

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Appendices: Appendix 1 - Summary Budgetary Position (Revenue)
Appendix 2 - Detailed Budgetary Position (Revenue)
Appendix 3 – Analysis of Variances over £25,000 or 10%
Appendix 4 - Summary Budgetary Position (Capital)

Background Papers: None

Wards Affected: All