STRATEGY AND RESOURCES FINANCIAL DASHBOARD - 2013/14 FINANCIAL YEAR Month 4

Overall Position

Overall, a balanced position is projected and no major risks have been identified at part of the month 4 budget monitoring process. The pressure reported last month on Finance and HR pay budgets has reduced further due to more staff movements, which means the projected overspend on pay for these services is now c£200k. The projections assume that these savings will be found within the Directorate by year end.

Strategy and Improvement

In general, the service is on-line to achieve the staffing savings reflected in the budget. However, the projected additional staffing requirement to implement the 'Changing the Workplace' programme is now estimated at £514k, but this cost will be part capitalised and the remainder funded from savings in prudential borrowing charges. A budget adjustment has been input to reflect this and so the projected staffing overspend shown last month has significantly reduced

Finance

Pay savings (£782k) reflected were reflected in the 2013/14 budget. Despite in the early months of the year this looked to be a difficult challenge to achieve, in the last two months there have been a number of staff moves over and above the known early leavers. As a result, the service is currently projecting to be underspent by £18k by year end.

Human Resources

Against the £500k pay savings in the budget, an overspend of £200k is now forecast at year after reflecting known early leavers, although a number of previously vacant posts are now assumed to be filled during the year. As with the previous month, the projection assumes that further savings will be made though a small overspend is expected by the year end.

Technology

No significant variations or risks identified at month 4. Spend on staffing is around £203k below budget and some progress is being made with appointing permanent staff instead of using contractors. As a result of the underspend on pay, capitalisation 'income' is correspondingly down to produce an overall balanced position. In addition, modest savings in maintenance/support contracts and capital charges are also being predicted at this point in time to produce an overall balanced position.

Procurement

An underspend due to staff vacancies is offset by the reduced recharge agreed with the ALMO's.

PPPU

Although funding for some projects still needs to be finalised and agreed, it is expected that the service will be within budget by the end of the year.

BUDGET MANAGEMENT - NET VARIATIONS AGAINST THE APPROVED BUDGET Projected Variations Supplies & External Transfer Total Total (under) Services **Providers** Expenditure Latest Estimat Staffing **Premises** Transport Internal Charges **Payments** Appropriation Income overspend £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 Quarter 1 10 100 42.148 (133)30 0 n (100)42.04 155 Month 4 38 29 Latest Estimate Quarter 1 Month 4 Month 5 Month 6 Month 7 Month 9 Month 10 Month 11 Month 12 Month 8 Outturn £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 £'000 7,279 Strategy and Improvement Finance 12,128 (2) (18)Human Resources 6,664 24 17 Technology 15,397 Procurement 1,718 (21)Public Private Partnership Unit (1.14) 0 (2) Total 42,041 0