STRATEGY AND RESOURCES

FINANCIAL DASHBOARD - 2013/14 FINANCIAL YEAR Quarter 1 (April to June 2013)

Overall Position

Overall, a balanced position is projected and no major risks have been identified at part of the month 3 budget monitoring process. However within both Finance and HR, based on the current staff in post and all known early leavers for the year, there is still a shortfall of £327k (Finance: £613k, HR: £164k). The projections however assume that these savings will be found within the Directorate by year end.

Strategy and Improvement

The service is on-line to achieve the staffing savings reflected in the budget.

Finance

Main challenge remains achievement of the level of pay savings (£782k) reflected in the budget, which currently is £163k short based on staff movements to date and known leavers through to year end. The service is proactively pursuing further options to achieve savings and a balanced position is currently projected by year end.

Human Resources

Against the £500k pay savings in the budget, HR have already realised £336k through rationalising the service and the use of the early leavers initiative. As with Finance, the projection assumes that further savings will be made and that a balanced position will be achieved by year end.

Technology

No significant variations or risks identified at month 3. Spend on pay is around £100k 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.

Procurement

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

PPPU

Although funding for all projects still needs to be 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

			APPROVED									
		Projected Vari	cted Variations									
	Latest Estimate	Staffing	Premises	Supplies & Services	Transport	Internal Charges	External Providers	Transfer Payments	Total Exp	anditura	Income	Total (under) / overspend
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'00		£'000	£'000
Quarter 1	42,148	(133)	(1)	10	(6)	30	0	0	(100)		100	0
	Latest Estimate											_
		Quarter 1	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Outturn
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Strategy and Improvement	7,294	(1)										
Finance	12,152	(2)										
Human Resources	6,702	24										
Technology	15,412	0										
Procurement	1,720	(21)										
Public Private Partnership Unit	(1,132)	0										