

## Summary Revenue Position as at 31 March 2014

Portfolio	Current Budget	Q1 Forecast Outturn	Q2 Forecast Outturn	Q3 Forecast Outturn	Q4 Outturn	Support Service Recharges	Schools Expenditure	Pension Adjustments	Accumulated Absences	REFCUS and Loss on Impairment	CIES Outturn	Q4 Variance from Q3
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
People	14,671	14,609	14,679	14,761	14,361	2,048	60	124	13	1,141	17,747	(400)
Places	12,053	11,594	11,484	11,416	11,265	613		71	0	43	11,992	(151)
Resources	5,493	5,145	5,342	5,202	5,229	(2,661)		57	(1)		2,624	27
Support for LCTS	100	100	15	15	15						15	0
Inflation Contingency	0	103	0	0	0						0	0
Additional Recurring Savings	(188)	0	0	0	0						0	0
<b>Net Cost of services</b>	<b>32,129</b>	<b>31,551</b>	<b>31,520</b>	<b>31,394</b>	<b>30,870</b>	<b>0</b>	<b>60</b>	<b>252</b>	<b>12</b>	<b>1,184</b>	<b>32,378</b>	<b>(524)</b>
Capital Financing	2,197	2,197	2,197	2,170	2,206						2,206	36
Interest Receivable	(151)	(151)	(113)	(113)	(122)						(122)	(9)
<b>Net Operating Expenditure</b>	<b>34,175</b>	<b>33,597</b>	<b>33,604</b>	<b>33,451</b>	<b>32,954</b>	<b>0</b>	<b>60</b>	<b>252</b>	<b>12</b>	<b>1,184</b>	<b>34,462</b>	<b>(497)</b>
<b>Financing:</b>												
Non-ringfenced grants	(7,909)	(7,579)	(7,909)	(7,909)	(8,301)						(8,301)	(392)
National Non-Domestic Rates	(3,963)	(3,963)	(3,963)	(3,963)	(3,939)						(3,939)	24
Council Tax	(19,686)	(19,686)	(19,686)	(19,686)	(19,686)						(19,686)	1
Collection Fund Surplus	(126)	(126)	(126)	(126)	(126)						(126)	1
Transfers to/(from) Earmarked Reserves	(665)	(458)	(138)	(38)	1,561		(60)				1,501	1,599
Revenue Contribution to Capital Outlay	375	375	395	395	30						30	(365)
Appropriations:											0	0
S106 & Commuted Sums					(37)						(37)	(37)
REFCUS and Loss on Impairment					(120)					(1,184)	(1,304)	(120)
Pensions Adjustment								(252)			(252)	0
Accumulated Absences									(12)		(12)	0
Depreciation reversal	(1,927)	(1,927)	(1,927)	(1,927)	(1,927)						(1,927)	0
Share of NNDR Deficit					(207)						(207)	(207)
<b>(Surplus)/Deficit</b>	<b>274</b>	<b>233</b>	<b>250</b>	<b>197</b>	<b>203</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>203</b>	<b>6</b>
<b>General Fund 1 April 2013</b>	<b>(8,265)</b>	<b>(8,265)</b>	<b>(8,265)</b>	<b>(8,265)</b>	<b>(8,265)</b>						<b>(8,265)</b>	<b>0</b>
<b>General Fund 31 March 2014</b>	<b>(7,991)</b>	<b>(8,032)</b>	<b>(8,015)</b>	<b>(8,068)</b>	<b>(8,062)</b>						<b>(8,062)</b>	<b>6</b>

## NOTES:

1 At 31 March 2014 the general fund balance is predicted to be £8.233m (subject to the outcome of the statement of accounts audit). At the time the budget was set for 14/15 the Council forecast the balance for 13/14 to be £8.143m.

2 The table above reconciles the Net Cost of Services in the Outturn summary to the Comprehensive Income and Expenditure Statement (CIES) in the Draft Statement of Accounts. During the production of the Statement of Accounts various transactions are undertaken which result in an adjusted position for the CIES. These transactions are as

- The support service recharges have been completed recharging services such as Human Resources, Finance, IT etc to front line services. This adjustment does not impact on the General Fund balance as the recharges balance to zero.
- Schools Expenditure - An accounting entry needs to be completed to transfer the individual schools end of year balances and Dedicated Schools Grant balance from revenue to the Balance Sheet. These entries do not impact upon the general fund balance.
- Pension Fund – This is the difference between the contributions made to the pension fund for the year and the actuary's estimate of the amount of pension that employees have earned in the year. In accordance with accounting rules, the Council must recognise the cost of retirement benefits within the Net Cost of Services when they are earned by employees rather than when the benefits are actually paid as pensions.
- Accumulated Absences – This is an adjustment made to include the costs for absences earned in the year (annual leave) but not taken in the year e.g. annual leave entitlement carried forward at 31 March.
- Revenue Expenditure Funded by Capital Under Statute (REFCUS) and Loss on Impairment. These entries are technical accounting entries that do not impact upon the general fund balance but under accounting rules must be shown in the CIES.