

## Summary Revenue Position as at 31 March 2015

Portfolio	Current Budget £000	Q1 Forecast Outturn £000	Q2 Forecast Outturn £000	Q3 Forecast Outturn £000	Q4 Outturn £000	Levies to be excluded from Cost of Services £000	Depreciation Adjustment £000	Schools Expenditure £000	Pension Adjustments £000	Accumulated Absences £000	REFCUS and Loss on Impairment £000	Recharges	CIES Outturn £000
People	14,788	14,201	14,487	14,555	14,173		(35)	(362)	105	(17)	153	1,985	16,002
Places	12,172	11,981	11,935	11,816	11,620		395		69	3	(12)	545	12,620
Resources	5,264	5,252	5,331	5,220	4,895	(45)			(499)	(7)		(2,530)	1,814
Inflation Contingency	39	127	89	0	0								0
<b>Net Cost of services</b>	<b>32,263</b>	<b>31,561</b>	<b>31,842</b>	<b>31,591</b>	<b>30,688</b>	<b>(45)</b>	<b>360</b>	<b>(362)</b>	<b>(325)</b>	<b>(21)</b>	<b>141</b>	<b>0</b>	<b>30,436</b>
Capital Financing	2,141	2,141	2,141	2,141	2,141								2,141
External Levies						45							45
Interest Receivable	(115)	(115)	(115)	(140)	(154)								(154)
<b>Net Operating Expenditure</b>	<b>34,289</b>	<b>33,587</b>	<b>33,868</b>	<b>33,592</b>	<b>32,675</b>	<b>0</b>	<b>360</b>	<b>(362)</b>	<b>(325)</b>	<b>(21)</b>	<b>141</b>	<b>0</b>	<b>32,468</b>
<b>Financing:</b>													
Non-ringfenced grants	(7,538)	(7,538)	(7,730)	(7,784)	(8,243)								(8,243)
National Non-Domestic Rates	(4,086)	(4,086)	(4,086)	(4,074)	(4,070)								(4,070)
Council Tax	(20,464)	(20,464)	(20,464)	(20,464)	(20,464)								(20,464)
Collection Fund Surplus	(498)	(498)	(498)	(498)	(495)								(495)
Transfers to/(from) Earmarked Reserves	(891)	(701)	(497)	(271)	821			362					1,183
Revenue Contribution to Capital Outlay	51	53	98	53	46								46
<b>Appropriations:</b>													
S106 & Commuted Sums													0
Historic Adjustment to School Balances					7								7
REFCUS and Loss on Impairment											(141)		(141)
Pensions Adjustment									325				325
Accumulated Absences										21			21
Depreciation reversal	(1,890)	(1,890)	(1,890)	(1,890)	(1,890)		(360)						(2,250)
<b>(Surplus)/Deficit</b>	<b>(1,027)</b>	<b>(1,537)</b>	<b>(1,199)</b>	<b>(1,336)</b>	<b>(1,613)</b>								<b>(1,613)</b>
<b>General Fund 1 April 2014</b>	<b>(8,062)</b>	<b>(8,062)</b>	<b>(8,062)</b>	<b>(8,062)</b>	<b>(8,062)</b>								<b>(8,062)</b>
<b>General Fund 31 March 2015</b>	<b>(9,089)</b>	<b>(9,599)</b>	<b>(9,261)</b>	<b>(9,398)</b>	<b>(9,675)</b>								<b>(9,675)</b>

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## NOTES:

1 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 follows:

- 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.
- The capital financing charges have been completed for the Loss on Impairment and REFUS. They do not impact upon the general fund balance but under accounting rules must be shown in the CIES. Actual borrowing costs are shown within 'Financing and Investment Income and Expenditure' on the CIES.
- 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) – This is a technical accounting entry. Where expenditure is incurred on assets in which the authority does not have an interest, but would be classed as capital expenditure if it owned the asset, then the expenditure must be charged to revenue. However it does not have an impact on the general fund balance as the expenditure is transferred out of the general fund to the appropriate capital reserve.
- The Depreciation adjustments are changes made to the depreciation charge for the year. These changes happen when assets are sold, revalued or acquired.

