

# Budget Planning Committee

## Draft Outturn Position 2012/13

4 June 2013

### Report of the Head of Finance and Procurement

#### PURPOSE OF REPORT

This report summarises the Council's provisional Revenue and Capital performance for the financial year 2012/13 which will be presented to the Executive on 3 June 2013. The figures are still subject to further validation work to ensure compliance with statutory requirements and proper accounting practices.

This report is public

#### Recommendations

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The Budget Planning Committee is recommended to note the contents of this report

#### Summary

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##### Revenue Outturn 2012/13 - provisional

- 1.1 The provisional revenue outturn for 2012/13 is set out in Appendix 1. This also summarises the main variances between outturn and the 2012/13 adjusted budget by directorate. Appendix 3 lists the carry forward of budget underspends within 2012/2013 to 2013/14. This outturn is based on the latest unaudited revenue position as at 23<sup>rd</sup> May 2013 and these figures are still subject to potential change.

##### Capital Outturn 2012/13 - provisional

- 1.2 Appendix 2a provides the provisional capital out-turn statement for 2012/13 by scheme and directorate and shows that after slippage, it is within approved budget tolerances for the year. Appendix 2b provides details of the capital schemes that have incurred budget slippage.

#### Consultations

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None

## Implications

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**Financial:** There are no financial implications arising directly from the production of this report. It should be noted that the information in this report is in the format used for budget monitoring purposes and, although adjustments have been made for the requirements of IFRS, it does not reflect the various accounting adjustments that are required to comply with the Statement of Recommended Practice (for example the various pension adjustments required by Financial Reporting Standard 17) nor is it in the same format as the statutory Financial Statement. It is therefore not a straightforward task to compare the figures in this report with the Council's Financial Statement for 2012/2013 because the respective reports are each designed to serve different purposes.

Comments checked by Nicola Jackson, Corporate Finance Manger, 01295 221731.

**Legal:** The Council has a duty to prepare Financial Statements by the 30<sup>th</sup> June.

Comments checked by Kevin Lane Head of Law & Governance, 0300 0030107.

**Risk Management:** The figures in the finance report are unaudited and still subject to adjustments before submission to Ernst Young. If the audit subsequently identifies significant differences in the out-turn position it may be necessary to consider an alternative use of the Council's reserves.

Comments checked by Nicola Jackson, Corporate Finance Manager 01295 221731.

## Document Information

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Appendix No	Title
Appendix 1	2012/2013 Revenue outturn.
Appendix 2a	Capital Outturn Overview
Appendix 2b	Capital Outturn Detail
Appendix 3	Budget underspend carry forwards & transfer to general fund balances
<b>Background Papers</b>	
Budget 2012/13 Quarterly Updates to the Executive – Q1-Q3	
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