

Agenda Item No 11

West Wiltshire District Council

Cabinet

1 September 2004

Financial Monitoring 2004-05

1 Purpose

To inform members of the Council's financial position for the period ending 31 July 2004.

2 Financial Performance

Capital Expenditure

- The Capital programme for 2004/05, after slippage was £5.306m.
- Expenditure to the end of July was £0.660m.
- Expenditure is often low in the early part of the year, especially as a large proportion of the programme is for social housing, for which the timing of expenditure is outside of the Council's control.

Investment Income

The performance of the Council's investments to 31 July 2004:

- | | |
|-----------------------------|-------------|
| • Average Amount Invested | £11,952,333 |
| • Total Return | £175,915 |
| • Rate of Return | 4.37% |
| • Average 7 day notice rate | 4.20% |
-
- Total investment income received to date is £176k. The projected net investment income for the year is on target to achieve the budget of £511k.

Works Services

- The projected out-turn is breakeven.

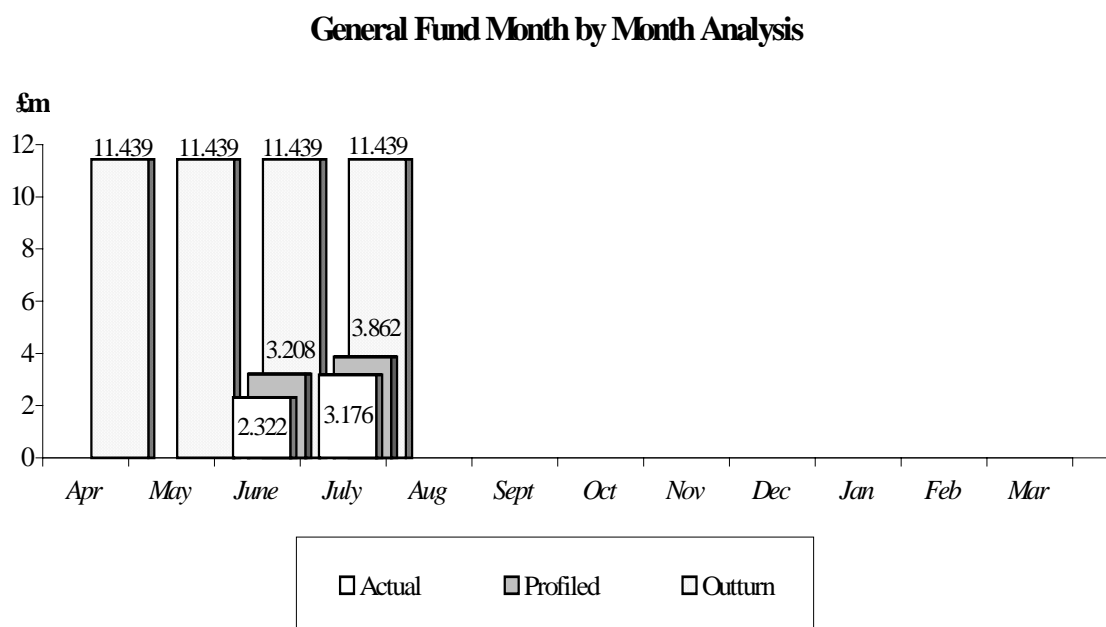
General Fund Spend to Date

- The base budget for 2004/05 is £11.439m.
- Expenditure to 31 July for the General Fund is £3.176m.
- Compared to the profiled budget the underspend is £686k. This is due mainly to the timing of contractual payments and additional Planning Delivery Grant.

Projected General Fund Out-turn

The projected out-turn on the General Fund was £11.439m.

A graph showing the month by month budget changes is given below:



Legal Implications: There are no legal implications arising from this report.

Human Rights Implications: The Human Rights implications of the actions recommended in this report have been considered and are acceptable and the checklist has been addressed.

3 Recommendations

Members note the report.

Roy While
Portfolio Holder

Steve Harding
Management Accountant

 Plain English guidance given

11 August 2004

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Monitoring report to end July-new graph.doc
File location: Financial Services room F33