

## West Wiltshire District Council

### Cabinet

15 December 2004

### Financial Monitoring 2004-05

#### 1 Purpose

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

#### 2 Financial Performance

##### ***Capital Expenditure***

- The Capital programme for 2004/05, after slippage was £5.306m.
- Expenditure to the end of October was £1.113m.
- Expenditure is low 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 October 2004:

- |                             |             |
|-----------------------------|-------------|
| • Average Amount Invested   | £13,020,752 |
| • Total Return              | £344,419    |
| • Rate of Return            | 4.51%       |
| • Average 7 day notice rate | 4.40%       |
- Total investment income received to date is £344k. 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 October for the General Fund is £6.360m.
- Compared to the profiled budget the underspend is £892k. This is due mainly to the timing of contractual payments and additional Planning Delivery Grant.

### Projected General Fund Out-turn

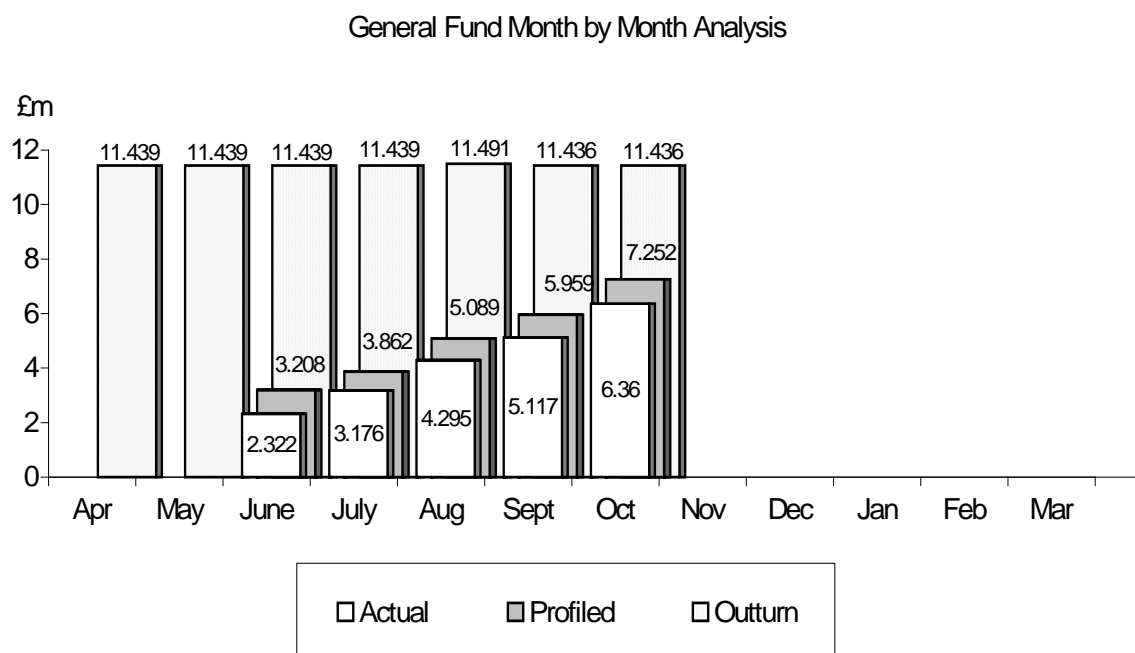
The projected out-turn on the General Fund was £11.436m taking into account:

- Additional advertising of vacancies and job evaluations will cost £32k more than budgeted in the current year.
- Unplanned costs of £20k will be incurred in establishing the local Strategic Partnership.
- Income from pay and display charges in car parks is ahead of expectations and provided this continues for the rest of the year will produce an extra £30k.
- Income from planning fees is also ahead of expectations and there is likely to be an additional £25k.

The main changes are:

Base Budget		£m
		11.439
	£k	
Additional costs:		
Advertising vacancies	32	
LSP costs	<u>20</u>	
		52
Savings:		
Car Park Income	(30)	
Planning Fees	<u>(25)</u>	(55)
Projected Out-turn		<u>11.436</u>

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

8 November 2004

File ref: N:\Cabinet Reports\2004-2005\15 December 2004\Financial Monitoring  
report to end October.doc

File location: Financial Services room F33