

## ABERDEEN CITY COUNCIL

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COMMITTEE	Finance and Resources
DATE	4 October 2012
DIRECTOR	Stewart Carruth, Director of Corporate Governance
TITLE OF REPORT	2012/13 FINANCIAL MONITORING
REPORT NUMBER:	CG/12/091

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### 1. PURPOSE OF REPORT

- 1.1 The purpose of this report is to
- i) Bring to Committee members notice the current year revenue performance to date for the Services within Corporate Governance; and
  - ii) Advise on any areas of risk and management action.

### 2. RECOMMENDATIONS

- 2.1 It is recommended that the Committee
- i) Note this report and the information on management action and risks that is contained herein; and
  - ii) Instruct that officers continue to review budget performance and report on Service strategies.

### 3. FINANCIAL IMPLICATIONS

Financial Implications are detailed in section 5 Background/Main Issues

### 4. OTHER IMPLICATIONS

None

## 5. BACKGROUND/MAIN ISSUES

- 5.1 This report provides a high level summary with accrued actual expenditure to period 4, July 2012. The forecast is based on information and feedback from budget holders captured in July 2012.

### **Financial Position and Risks Assessment**

- 5.2 The Service report is attached at Appendix A which shows projected net outturn savings £0.5M (1.8%), across the current net budget of £28.6M. There are not any significant risks at this time, and while the following items are of note they have been accommodated within the projected net outturn:-

- Net savings of £550K have been identified from the non-filling of staff vacancies.
- Recharge Income for Corporate Governance is expected to be £325K below budget. A number of specific areas can no longer be recovered due to revised accounting practice and identification of significant cost savings which have reduced the level of recoverable expenditure. This is after taking account additional sources of income of £100K expected in relation to Customer Service and Performance.
- Savings relating to borrowing costs of £110K resulting from favourable market forces have been identified and this together with other smaller savings accounts for the remainder of the movement.

## 6. IMPACT

- 6.1 The issues referred to in this report impact on the overall financial position of the Council which are included in another report on the agenda.

## 7. BACKGROUND PAPERS

Financial ledger data extracted for the period 4 (not attached).

## 8. REPORT AUTHOR DETAILS

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## Appendix A

As at end of July 2012	Year to Date				Forecast to Year End		
Accounting Period 4	Full Year Revised Budget	Revised Budget	Actual Expenditure	Variance Amount	Outturn	Variance Amount	Variance Percent
	£'000	£'000	£'000	£'000	£'000	£'000	%
HEAD OF FINANCE - S.95 OFFICER	6,993	3,501	3,456	(45)	7,001	8	0.0
HEAD OF LEGAL AND DEMOCRATIC SERVICES	1,736	585	496	(89)	1,736	(0)	-0.01%
HEAD OF HUMAN RESOURCES AND ORG DEV	4,548	1,543	1,415	(128)	4,412	(136)	(3.0%)
HEAD OF PROCUREMENT	445	148	106	(42)	446	1	0.22%
HEAD OF CUSTOMER SERVICE AND PERFORMANCE	14,851	4,721	4,555	(166)	14,460	(391)	(2.6%)
<b>TOTAL BUDGET</b>	<b>28,573</b>	<b>10,498</b>	<b>10,028</b>	<b>(470)</b>	<b>28,055</b>	<b>(518)</b>	<b>(1.8%)</b>