

Written Response to Resources and Performance Overview and Scrutiny Panel Question regarding Joint Finance and Performance report item, 10 June 2009, Resources & Performance OSP minute no. 9 (09/10)

Deputy Head of Finance

Q1: A schedule of sources from where the agreed transfers of £8.6m had come from be provided to the Panel Members.

A1: The £8.640m is analysed below in the table which shows the movement of resources

Source	£m	Destination
LABGI – growth of NNDR debit, reward grant which is not budgeted for and treated as a windfall due to unpredictability of the amount and the uncertainty of the scheme.	0.796	Working Balance
Exceptional Capitalisation awarded has enabled revenue costs to be capitalised. The ‘saving’ on revenue has then been transferred.	2.000	Transfer to TCP Reserve
Corporate Items surplus arising mainly from favourable Treasury Management activities reported through monitoring reports and agreed as part of budget setting 2009/10 by Council on 3 rd March	1.000	Transfer to fund redundancy costs
	0.500	Capital Financing Reserve
	0.400	Planning Costs; Civic Centre
	0.350	JE / Equal Pay
	0.250	Housing Stock Transfer & Residual Costs
	0.250	Strategy for Change (BSF)
2008/09 budgeted transfer	0.250	Waste Management Reserve
2008/09 budgeted transfer	0.250	Budgeted transfer to working balance agreed as part of budget setting for 2008/09
2008/9 position reported in monitoring – CX C/fwd request	0.494	CX – LSP Back Office & Slippage on WNF
2008/9 position reported in monitoring – Corporate Items	2.100	JE Contingency
	8.640	

£8.640m was agreed prior to year end via monitoring reports and reflects early disclosure of potential budget underspends by Officers enabling resources to be reallocated to meet key priorities. This forms part of the Council's drive to improve financial management.