

Financial Position Quarter Four 2018/19

1. General Fund Revenue Budget

- 1.1 The Council approved a General Fund Revenue Budget of £13,335,420 on 21 February 2018. The actual position compared to this budget is continuously monitored by managers, EMT and Portfolio Holders in order to detect any significant variances of expenditure or income from the approved amounts contained in the budget.
- 1.2 The unaudited outturn in respect of the General Fund Revenue Account was a surplus of £8,155 compared to the budget of £13,335,420. Whilst there were adverse variances against some budget heads, these have been offset by positive variances against others. The Audit and Standards Committee agenda for its meeting on 24 June 2019 will contain a commentary on the outturn in the report in relation to the Statement of Accounts for 2018/19 which can be referred to for further details such as areas where variances occurred. The formal external audit of the Statement of Accounts commences on 10 June 2019. The findings of the audit will be reported to the Audit and Standards Committee at their meeting on 29 July 2019.

2. Capital Programme

- 2.1 A Capital Programme totalling £2,549,000 was approved for 2018/19. Of this total £1,502,000 relates to the total cost of new schemes for 2018/19 together with £1,000,000 for schemes funded by external sources (Disabled Facilities Grants) and £47,000 brought forward from the original 2017/18 Capital Programme. In addition £347,630 slippage was incurred in 2017/18, and £446,134 additional Disabled Facilities Grants funding was received than originally budgeted for resulting in a total Capital Programme of £3,342,764 for 2018/19.
- 2.2 The position at the end of the fourth quarter is as follows:-

	£
Budget	3,342,764
Actual Expenditure	2,031,788
Committed orders and carry forwards for existing projects	1,326,573
Variance	15,597

- 2.3 It should be noted that the Council's Capital Balance is at a minimum, it is therefore imperative that the sites earmarked for disposal within the Asset Management Strategy are progressed as soon as possible as any delays will only worsen the Council's overall financial position

3. Treasury Management

- 3.1 The Council had funds invested in the amount of £1,976,305 as at 31 March 2019