Agenda Item 1

Renfrewshire Council

To: Economy and Jobs Policy Board

On: 18 November 2015

Report by: Director of Finance and Resources and Director of Development and Housing Services

Heading: Revenue Budget Monitoring to 18 September 2015

1. Summary

1.1 Gross expenditure and income are reported to be in line with budget which results in a breakeven position for the service reporting to this Policy Board.

This is summarised in the table below:

Division / Department	Current Reported Position	% variance	Previously Reported Position	% variance
Economic Development	Breakeven	-	Breakeven	-

2. Recommendations

2.1 Members are requested to note the budget position

2.2 Members are requested to note there have been net budget realignments of £2,370,000 processed since the budget was approved related to the drawdown of ringfenced Invest in Renfrewshire reserves.

3. **Economic Development**

3.1 **Current Position**: **Breakeven**
Previously Reported: ***Breakeven***

At this stage in the financial year the account reflects a breakeven position with no significant variances to report on any of the budget categories.

3.2 **Projected Year End Position**

It is projected that a breakeven position will be achieved by the year end.

Implications of the Report

1. **Financial** – Net revenue expenditure will be contained within available resources.

2. **HR & Organisational Development** – none

3. **Community Planning – none**

4. **Legal** – none

5. **Property/Assets** – none

6. **Information Technology** - none.

7. **Equality & Human Rights** - The Recommendations contained within this report have been assessed in relation to their impact on equalities and human rights. No negative impacts on equality groups or potential for infringement of individuals' human rights have been identified arising from the recommendations contained in the report because it is for noting only. If required following implementation, the actual impact of the recommendations and the mitigating actions will be reviewed and monitored, and the results of the assessment will be published on the Council's website.

8. **Health & Safety** – none

9. **Procurement** – none

10. **Risk** – none

11. **Privacy Impact** - none

List of Background Papers

None

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RENFREWSHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2015/2016
1st April 2015 to 18 September 2015

POLICY BOARD : ECONOMY & JOBS

Description (1)	Revised Annual Budget (2)	Revised Period Budget (3)	Actual (4)	Adjustments (5)	Revised Actual (6) = (4 + 5)	Budget Variance (7)		
£000's	£000's	£000's	£000's	£000's	£000's	£000's	%	
Employee Costs	2,471	914	917	(3)	914	0	0.0%	breakeven
Property Costs	187	185	192	(7)	185	0	0.0%	breakeven
Supplies & Services	149	335	335	0	335	0	0.0%	breakeven
Contractors and Others	1,752	212	212	0	212	0	0.0%	breakeven
Transport & Plant Costs	5	2	2	0	2	0	0.0%	breakeven
Administration Costs	457	25	25	0	25	0	0.0%	breakeven
Payments to Other Bodies	4,960	664	538	126	664	0	0.0%	breakeven
CFCR	0	0	0	0	0	0	0.0%	breakeven
Capital Charges	3	0	0	0	0	0	0.0%	breakeven
GROSS EXPENDITURE	**9,984**	**2,337**	**2,221**	**116**	**2,337**	**0**	**0.0%**	**breakeven**
Income	(3,526)	(306)	3,430	(3,736)	(306)	0	0.0%	breakeven
NET EXPENDITURE	**6,458**	**2,031**	**5,651**	**(3,620)**	**2,031**	**0**	**0.0%**	**breakeven**

	£000's	
Bottom Line Position to 18 September 2015 is breakeven of	**0**	**0.0%**
Anticipated Year End Budget Position is breakeven of	**(0)**	**0.0%**

RENFREWSHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2015/2016
1st April 2015 to 18 September 2015

POLICY BOARD : ECONOMY & JOBS

Description (1)	Revised Annual Budget (2)	Revised Period Budget (3)	Actual (4)	Adjustments (5)	Revised Actual (6) = (4 + 5)	Budget Variance (7)		
£000's	£000's	£000's	£000's	£000's	£000's	£000's	%	
Economic Development	0	0	3,337	(3,337)	0	0	0.0%	breakeven
Town Centre	1,001	492	480	12	492	0	0.0%	breakeven
Paisley Town Centre Heritage Asset Strategy	1,000	175	175	0	175	0	0.0%	breakeven
Invest in Renfrewshire	4,457	1,364	1,659	(295)	1,364	0	0.0%	breakeven
NET EXPENDITURE	**6,458**	**2,031**	**5,651**	**(3,620)**	**2,031**	**0**	**0.0%**	**breakeven**

	£000's	
Bottom Line Position to 18 September 2015 is breakeven of	**0**	**0.0%**
Anticipated Year End Budget Position is breakeven of	**0**	**0.0%**