

## RIBBLE VALLEY BOROUGH COUNCIL REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

Agenda Item No 10

meeting date: 21 SEPTEMBER 2017  
 title: REVENUE MONITORING 2017/18  
 submitted by: DIRECTOR OF RESOURCES  
 principal author: TRUDY HOLDERNESS

### 1 PURPOSE

1.1 To let you know the position for the first four months of this year's revenue budget as far as this committee is concerned.

1.2 Relevance to the Council's ambitions and priorities:

- ❖ Community Objectives – none identified
- ❖ Corporate Priorities – to continue to be well managed Council providing efficient services based on identified customer need and meets the objective within this priority, of maintaining critical financial management controls, ensuring the authority provides council tax payers with value for money.
- ❖ Other Considerations – none identified

### 2 FINANCIAL INFORMATION

2.1 Shown below, by cost centre, is a comparison between actual expenditure and the original estimate for the period. You will see an overall underspend of £1,588 on the net cost of services.

Cost Centre	Cost Centre Name	Net Budget for the full year £	Net Budget to the end of the period £	Actual including Commitments to the end of the period £	Variance £	
ALBNM	Albion Mill	1,000	6,925	7,032	107	G
INDDV	Economic Development	106,510	6,189	6,191	2	G
TURSM	Tourism and Events	107,100	19,929	18,232	-1,697	G
	<b>Net Cost of Services</b>	<b>214,610</b>	<b>33,043</b>	<b>31,455</b>	<b>-1,588</b>	

2.2 The variations between budget and actuals have been split into groups of red, amber and green variance. The red variances highlight specific areas of high concern, for which budget holders are required to have an action plan. Amber variances are potential areas of high concern and green variances are areas that currently do not present any significant concern.

Key to Variance shading	
Variance of more than £5,000 (Red)	R
Variance between £2,000 and £4,999 (Amber)	A
Variance less than £2,000 (Green)	G

2.3 All variations in the period April to July 2017 are less than £2,000, which currently do not present any significant concern.

### 3 CONCLUSION

3.1 The comparison between actual and budgeted expenditure shows an overall underspend of £1,588 on the net cost of services.

3.2 The current variations do not present any significant concern. However this situation can fluctuate depending on activities that take place.

TRUDY HOLDERNESS  
SENIOR ACCOUNTANT

DIRECTOR OF RESOURCES

ED2-17TH/AC  
4 September 2017

### BACKGROUND WORKING PAPERS

Original Estimates approved by Committee  
Economic Development Committee budget monitoring working papers 2017/18

For further information please ask for Trudy Holderness.