

# RIBBLE VALLEY BOROUGH COUNCIL

## REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

Agenda Item No 11

meeting date: 20 SEPTEMBER 2018  
 title: REVENUE OUTTURN 2017/18  
 submitted by: DIRECTOR OF RESOURCES  
 principal author: AMY JOHNSON

### 1 PURPOSE

1.1 To report on the outturn for the financial year 2017/18 in respect of the Revenue Budget for this Committee.

1.2 Relevance to the Council's ambitions and priorities:

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

### 2 BACKGROUND

2.1 Our full Statement of Accounts was signed off for audit by the Director of Resources on 31 May 2018 and that audit has now been completed.

2.2 Our final audited Statement of Accounts were approved by Accounts and Audit Committee at their meeting on 25 July 2018.

### 3 FINANCIAL INFORMATION

3.1 Shown below, by cost centre, is a comparison with the revised estimate. You will see an overall underspend of £10,796 on the net cost of services. There have been no transfers to or from reserves. This has been added to General Fund Balances.

3.2 The table below provides a summary of actual spend against the revised estimate budget and the associated variance.

Cost Centre	Cost Centre Name	Revised Estimate 2017/18 £	Actual 2017/18 £	Variation £	Associated Earmarked Reserves Variance £	Net Variance £
<b>ALBNM</b>	Albion Mill	6,670	7,905	1,235	0	1,235
<b>INDDV</b>	Economic Development	128,810	115,459	-13,351	0	-13,351
<b>TURSM</b>	Tourism & Events	98,480	99,799	1,319	0	1,319
<b>NET COST OF SERVICES</b>		<b>233,960</b>	<b>223,164</b>	<b>-10,797</b>	<b>0</b>	<b>-10,797</b>

4 KEY MOVEMENTS FROM REVISED ESTIMATE TO OUTTURN

4.1 The main variations have been extracted, and are shown with the Budget Holder's comments at Annex 1. However, a summary of the major variations is set out in the table below.

Service Area	Description of Variance	Amount £
<b>Economic Development Recharge</b>	Lower than estimated recharge from Economic Development (ECDEV) due to delays in the recruitment of the Director of Economic Development & Planning and therefore no expenditure on salary costs. The recharge relates to recruitment advertising costs only.	-£7,794

5 CONCLUSION

5.1 There have been a considerable number of variations in both income and expenditure during the year, and this has given rise to an overall underspending of £10,797 on the net cost of services. There have been no transfers to or from reserves.

SENIOR ACCOUNTANT

DIRECTOR OF RESOURCES

ED8-18AJ/AC  
10 September 2018

BACKGROUND PAPERS

*Revised Estimates approved by Committee on 1 February 2018  
Closedown Working Papers*

For further information please ask for Amy Johnson.

## ECONOMIC DEVELOPMENT COMMITTEE – REVENUE OUTTURN 2017/18 VARIANCES

	Variance in Expenditure £	Variance in Income £	Variance in Support Services £	Variance in Capital Costs £	Total Variance £	Associated Earmarked Reserves Variance £	Net Variance £
<b><u>ALBNM: Albion Mill</u></b>							
Rental income received is offset by any repair costs incurred during the year. Repair costs higher than anticipated plus gas charges payable on a unit that was vacant for a period of time.		£1,445			£1,445		£1,445
<b>Total Albion Mill</b>		<b>£1,445</b>			<b>£1,445</b>		<b>£1,445</b>

	Variance in Expenditure £	Variance in Income £	Variance in Support Services £	Variance in Capital Costs £	Total Variance £	Associated Earmarked Reserves Variance £	Net Variance £
<b><u>INDDV: Economic Development</u></b>							
No expenditure incurred regarding the valuation of and advice obtained in respect of potential sites identified for purchase, for which there is budget provision. Expenditure relates to a baseline report in respect of Ribble Valley's Economic Base.	-£2,905				-£2,905		-£2,905
Promotional expenditure lower than estimated. Expenditure has been incurred in relation to Ribble Valley Healthy Living and sponsorship of Clitheroe Food Festival. Additionally costs relating to the hire of exhibition space at Lancashire Business Expo 2018.	-£1,848				-£1,848		-£1,848
The recharge from Economic Development for staffing costs relating to the Director of Economic Development & Planning lower than estimated as the post was not filled at the initial recruitment stage. The recharge relates to advertising costs in relation to the vacant position.			-£7,794		-£7,794		-£7,794
<b>Total Economic Development</b>	<b>-£4,753</b>		<b>-£7,794</b>		<b>-£12,547</b>		<b>-£12,547</b>
<b><u>TURSM: Tourism &amp; Events</u></b>							
Overspend on various promotional activities, in particular around the promotion of weddings and group travel.	£1,998				£1,998		£1,998
<b>Total Tourism &amp; Events</b>	<b>£1,998</b>				<b>£1,998</b>		<b>£1,998</b>
	<b>-£2,575</b>	<b>£1,445</b>	<b>-£7,794</b>	<b>£0</b>	<b>-£9,104</b>	<b>£0</b>	<b>-£9,104</b>
					<b>Total of other Variances</b>		<b>-£1,693</b>
<b>Total Variances for Economic Development Committee (Net Cost of Services)</b>					<b>-£10,797</b>	<b>£0</b>	<b>-£10,797</b>