

Sherwood Lodge
Bolsover
Derbyshire
S44 6NF

Date: 8th January 2013

Dear Sir or Madam,

You are hereby summoned to attend a meeting of the Budget Scrutiny Committee of Bolsover District Council to be held in the Council Chamber, Sherwood Lodge, Bolsover, on Wednesday 16th January 2013 at 1000 hours.

Register of Members' Interest - Members are reminded that a Member must within 28 days of becoming aware of any changes to their Disclosable Pecuniary Interests provide written notification to the Authority's Monitoring Officer.

You will find the contents of the agenda itemised on page 2.

Yours faithfully




Chief Executive Officer

To: Chairman & Members of the Budget Scrutiny Committee

ACCESS FOR ALL

If you need help understanding this document or require a larger print or translation, please contact us on the following telephone number:-

 **01246 242528**
Minicom: 01246 242450

Democratic Services
Fax: 01246 242423



INVESTORS IN PEOPLE

Email enquiries@bolsover.gov.uk Web www.bolsover.gov.uk
Chief Executive Officer: Wes Lumley, B.Sc., F.C.C.A.



The Government Standard

BUDGET SCRUTINY COMMITTEE

AGENDA

Wednesday 16th January 2013 at 1000 hours in the Council Chamber,
Sherwood Lodge, Bolsover

Item No.		<u>Page No.s</u>
	PART A – OPEN ITEMS	
1.	To receive apologies for absence, if any.	
2.	To note any urgent items of business which the Chairman has consented to being considered under the provisions of Section 100(B) 4 (b) of the Local Government Act 1972.	
3.	Members should declare the existence and nature of any Disclosable Pecuniary Interest and Non Statutory Interest as defined by the Members' Code of Conduct in respect of: a) any business on the agenda b) any urgent additional items to be considered c) any matters arising out of those items and, if appropriate, withdraw from the meeting at the relevant time.	
4.	To approve the Minutes of a meeting held on 26 th November 2012.	3 to 7
5.	Second Quarterly Budget Monitoring Report (<i>Report presented to Executive on 19th November 2012</i>).	8 to 12
6.	Revised Budget 2012/13 (<i>Report presented to Council on 12th December 2012</i>).	13 to 17
7.	Medium Term Financial Plan Update.	To Follow

BUDGET SCRUTINY COMMITTEE

Minutes of a meeting of the Budget Scrutiny Committee of Bolsover District Council held in the Council Chamber, Sherwood Lodge, Bolsover, on Monday 26th November 2012 at 1400 hours.

PRESENT:-

Members:-

Councillor K. Reid – Chair

Councillors A. Anderson, R.J. Bowler, P. Bowmer, R. Brooks, J.A. Clifton, T.J. Connerton, C.P. Cooper, M.J. Dooley, S. W. Fritchley, H.J. Gilmour, J.E. Hall, R. A. Heffer, C. Munks, G.J. Parkin, T. Rodda, J.E. Smith, R. Turner, K.F. Walker, D.S. Watson, G.O. Webster and J. Wilson.

Officers:-

B. Mason (Director of Corporate Resources) and R. Leadbeater (Democratic Services Officer).

Also in attendance at the meeting was Councillor D. McGregor (Portfolio Holder for Corporate Efficiencies).

631. APOLOGIES

Apologies for absence were received from Councillors J.E. Bennett, T. Cook, M.G. Crane, B.W. Hendry and S. Wallis.

632. URGENT ITEMS

There were no urgent items of business.

633. DECLARATIONS OF INTEREST

There were no declarations of interest submitted.

BUDGET SCRUTINY COMMITTEE

634. MINUTES – 21ST SEPTEMBER 2012

Moved by Councillor M. Dooley, seconded by Councillor J. Smith

RESOLVED that the minutes of a meeting of the Budget Scrutiny Committee held on 21st September 2012 be approved.

635. MINUTES – 15TH OCTOBER 2012

Moved by Councillor M. Dooley, seconded by Councillor H.J. Gilmour

RESOLVED that the minutes of a meeting of the Budget Scrutiny Committee held on 15th October 2012 be approved, subject to the inclusion of Councillors R.J. Bowler, P.M. Bowmer, S.W. Fritchley, J.E. Hall, C. Munks, G.J Parkin and D. Watson as being in attendance.

636. BUDGET MONITORING REPORT

The Chair advised that Members would have 15 minutes to read the tabled report. The Director of Corporate Resources apologised for the lateness in providing the report to Members.

The report was presented for the Budget Scrutiny Committee's information which had previously been considered by the Executive.

General Fund

Members were advised that at the end of the second quarter, the budget against the actual expenditure to date showed an overspend of £0.107 million. The overspend covered several variances within the budget but reflected a shortfall of savings against the target at the half year point of £0.2 million. Members' attention was drawn to Appendix 1 which summarised the half year budget position. Members were advised that the majority of the required £0.975 million savings were likely be realised at the year end which was a significant achievement.

The detailed cost centre monitoring statement was shown in appendix 2 to the report.

The details of the grant to be received for 2013 were still to be advised by Central Government, however it was anticipated that the grant settlement would be harsher than had previously been assumed.

BUDGET SCRUTINY COMMITTEE

The autumn statement covering the overall position with respect to the public sector would be received by 5th December, however the details of the grant to be received by each authority was not likely to be advised until late December.

On current estimates there was a projected shortfall of £0.6 million for next year. To maintain progress on the budget expenditure plans had been formulated which considered those budget items that were under the control of the authority. When the actual grant figure was known by the end December the accuracy of the projections could then be considered within the context of up to date expenditure budgets. Members would be updated once details were available.

The Director of Corporate Resources added that the key message is that good progress had been made in the first 6 months of year and it should be possible to balance the budget without any call on General Fund reserves. The Council should be commended for this success.

Further to questions in respect of the affects of the Welfare Reform agenda and Revenue Support Grant, the Director of Corporate Resources responded that the level of Revenue Support Grant received would have a significant impact, with grant reductions possibly as high as 13% which would require further expenditure reductions to be made. The Government's priority services were likely to remain as education and social services with the other services bearing the main impact of further central government cuts. This was likely to continue year on year.

Members were advised that the internal budget monitoring process had been made easier by excluding recharges. Budget managers would now only be managing those costs directly under their control which would provide a less complicated system than previously in place. Recharges would still be included in the published accounts.

Attention was drawn to the detailed cost centres as outlined in the Appendix which provided information on how the overspend of £106,000 had been arrived at.

Housing Revenue Account

Members' attention was drawn to Appendix 3 of the report which set out the Housing Revenue Account for the first half of 2012/13. Expenditure was currently running in line with expectations and was underspent by £0.114k at the half year. Income from rents was now in line with the current budgets.

The Director of Corporate Resources advised that the HRA now operated under a localised approach with a longer time horizon and that the HRA had not been hit by the same level of grant reduction as other services.

BUDGET SCRUTINY COMMITTEE

Capital Programme

Members were advised that the funding of the Capital Programme was heavily dependent on two major capital receipts that were not likely to be received until the next financial year. The Authority is likely to be dependent on prudential borrowing to fund spending until the capital receipts in question are achieved. In response to questions, Members were advised that as these receipts had been delayed for legitimate reasons there would be no additional interest received and there was no cause for concern at this stage.

A revised budget report would be presented to Council in December. On confirmation of the grant settlement further reports would be provided to the Executive and Council in February to approve the budget in readiness for Council Tax to be set in March 2013.

Members asked questions in relation to the budget totals provided in the report and particularly with regard to the impact of Right to Buy on the Housing Revenue Account. The Director of Corporate Resources advised that any increase in sales could have a significant detrimental effect on the HRA with regard to lost rental income. It was added that the level of discount had also become more generous which was an added incentive to buyers and mortgages may be marginally easier to secure making Right to Buy sales more likely.

Councillor Dooley left the meeting.

Members raised concerns in respect of a potential increase in Council houses sold that were good condition. These were often low maintenance properties which provided rental income with little expense.

Further questions were raised in respect of the draft payment strategy. Members were advised that this had been discussed by the Improvement Scrutiny Committee. It was added that the Council continued to promote direct debit and other automated payment methods as these were cheap to operate. Face to face payments in Contact Centres would continue. Alternative forms of payment often brought significant cost of 45-50p. It was therefore cost effective to continue with cash offices as these being popular with customers while advice function could be provided from the same location at the same time.

The Portfolio Holder for Corporate Efficiencies stated that progress on the savings target of £975,000 was pleasing. Regular meetings were held with Directors and Assistant Directors and Scrutiny Committees and measures were in place to address the remaining £200,000 shortfall by 31st March 2013.

Members stated that some difficult decisions would need to be taken over the coming year with possible job or service cuts.

BUDGET SCRUTINY COMMITTEE

Members discussed the Strategic Alliance and the further savings available as a result of this which were considered to be minimal. The Director of Corporate Resources advised that every local authority was looking at achieving outcomes of scale by either shared or contracted out services.

Moved by Councillor J.E. Smith, seconded by Councillor R. Turner
RESOLVED that the report be noted.

637. SCRUTINY INVOLVEMENT AUDIT REPORT

This item was withdrawn.

The meeting concluded at 1507 hours.

Committee:	Executive	Agenda Item No.:	9.
Date:	19 th November 2012	Category	
Subject:	Second Quarterly Budget Monitoring Report	Status	Open
Report by:	Assistant Director of Corporate Resources		
Other Officers Involved:	Director of Corporate Resources Chief Accountant		
Director	Director of Corporate Resources		
Relevant Portfolio Holder	Councillor E. Watts, Leader of the Council		

RELEVANT CORPORATE AIMS

STRATEGIC ORGANISATIONAL DEVELOPMENT. To continually improve the efficiency and effectiveness of all Council Services by maximising the potential use of Council resources.

TARGETS

All.

VALUE FOR MONEY

This report is part of the budget process which challenges existing spending levels to ensure that resources are effectively used and directed towards the delivery of the Corporate Aims.

1 The Report

- 1.1 To update Executive on the financial position of the Council following the second quarter's budget monitoring exercise for the General Fund, the Housing Revenue Account, the Capital Programme and in respect of Treasury Management activity.

2 Issues for Consideration

General Fund Revenue Account

- 2.1 Before detailed consideration of the General Fund budget is discussed it is important to inform Members that all recharges and notional charges (e.g. depreciation) within the budgets have now been excluded. This now leaves within each budget head the controllable costs of that cost centre; i.e. the direct cost attributable to the running of that area. Its aim is to present a

- clearer picture of the direct costs of each function, service and support cost centre to Members and Officers.
- 2.2 There have also been some changes made to how the budgets for Benefits are shown in the Council's accounts. The costs of processing and administration of benefits has now been split out from the costs of benefit payments and subsidies. Also, each of the benefit payment types now has their own cost centre. These can be seen within the corporate aim of Customer Focused Services. These changes have been done to comply with accounting requirements and to assist in managing the changes being introduced for Council Tax Benefits and other welfare reforms.
- 2.3 Accounting accruals have been completed throughout this monitoring statement to account for expenditure incurred but not yet paid and income due but not received to present a true position for monitoring.
- 2.4 The budget monitoring position for the second quarter is summarised in **Appendix 1**. A comparison of the profiled budget against the actual expenditure to date shows an over spend at the end of the second quarter of £0.107m. The over spend covers many variances within the budgets but effectively reflects a shortfall of delivered savings against targets at the half year point.
- Issues to report
- 2.5 The detailed cost centre monitoring statement is shown on **Appendix 2**. Comments have been added to explain some of the main variances identified at the half year point. In the end 3 columns savings have been identified that as yet have not been transferred against the savings targets. The savings identified amount to £0.130m and when they are transferred will reduce the savings target down to £0.243m. Efforts to contain expenditure and maximise income is ongoing and officers expect to see the savings target continue to reduce as the year progresses.
- 2.6 Increased financial control is being applied to the coding analysis of expenditure in the accounts. As a result officers have seen that expenditure that had previously been treated as capital expenditure is now being correctly charged to the General Fund repairs and maintenance budgets. However, as a result it is now noticeable that many of the repair and maintenance budgets are under pressure.
- Summary
- 2.7 To summarise, the budget monitoring position at the half year shows an overall net overspend of £0.107m. This indicates that the overall savings target of figure of £0.243m is a good forecast assessment at the half year point in time based on the current budgets that officers are working to. Officers are continuing to examine and identify efficiencies and savings and this ongoing work is expected to reduce this figure with an aim to break even by the end of the financial year.
- 2.8 Officers within the Finance Team are currently preparing the Revised General Fund Budgets and detailed discussions have been held with all budget officers

and managers during October. The revised budget is expected to be completed in early November and any changes to the figures above will be reported to Members at the meeting.

Housing Revenue Account (HRA)

2.9 The Housing Revenue Account in respect of the first half year of 2012/13 is set out in **Appendix 3** to this report.

2.10 Expenditure

HRA expenditure is running in line with expectations and shows an under spend at the end of the second quarter of £0.114k. At this stage officers do not expect any significant variances at the year end in the expenditure budgets.

2.11 Income

Income from rents is now in line with the current budget (note this budget was amended in the quarter 1 report to reflect the level of properties that are vacant awaiting demolition and replacement). Other income budgets show some variances but are expected to outturn in line with the approved budgets.

2.12 Interest

The Interest charges budget was reduced in quarter one by £1.150m to reflect the savings achieved on the interest rates on loans taken to meet the HRA self financing settlement. A half year review of all interest budgets has been undertaken and further savings are expected to accrue arising from the Treasury Management activity managed within the Accountancy Section. The effective use of internal borrowing has reduced the interest charges to the HRA by an estimated £0.039m for the first half year.

2.13 Summary

The net position at the half year point shows that the HRA has a net under spend of £0.196m. Some of this under spend will balance out as the year progresses and work is undertaken. Officers are now commencing the revised budget process for the HRA and detailed work will be undertaken on every budget line to assess the revised budget required and set the base budget for 2013/14. This work is coupled with detailed work on the HRA business plan that is being reviewed following the HRA reforms and the end of the Government Subsidy arrangements. In particular options to commence earlier than planned the repayment of the debt settlement and future capital investments plans financing requirements will be considered.

Capital Investment Programme

2.14 **Capital Expenditure and Resources**

The second quarter monitoring position in respect of the Capital Programme is provided in **Appendix 4** to this report.

The Appendix is also split into 2 sections the first section shows the Housing Revenue Account Capital Schemes and the second section the General Fund Capital Schemes.

2.15 Housing Revenue Account – Capital

The variance column (7) shows that the programme is behind the profiled budget by £0.655m at the end of the second quarter. A detailed review and re-profiling exercise is planned for November that will look at all the individual HRA capital schemes. The current programme is fully financed for the year and there are no issues to report to Members at this stage.

2.16 General Fund – Capital

The monitoring statement shows the General Fund capital programme for 2012/13 (£14.397m) and the actual expenditure and commitments against the profiled budget. At the end of the second quarter the monitoring statement shows that £6.723m has been spent or committed which is £0.316m below the profiled budget. The financing of the programme at the end of the second quarter shows that £4.500m of prudential borrowing is required; no external borrowing has been undertaken i.e. internal Council balances and cash flow balances have been utilised.

2.17 It is now clear that there will be a delay in the concluding some key asset sales which means there is likely to be a shortfall of capital receipts available to finance the current year capital programme. This will require that further prudential borrowing will be undertaken during the second half year to cover the financing of the capital programme until the receipts are received. Once the receipts are received the prudential borrowing will be repaid.

2.18 Summary

The Capital Programme is currently progressing in line with the approved budgets for 2012/13. The delay in capital receipts means that the Council will need to undertake some prudential borrowing over the short term to cover the financing requirements of the programme.

Treasury Management

2.19 A brief report on the treasury management activity during the first half year is shown as **Appendix 5**. The impact of the current borrowing strategy has been reported in both the HRA and General Fund sections of this report. There are no other significant issues to report.

Under the CIPFA Code of Practice a detailed half year monitoring report in respect of Treasury Management has been reported to Council.

Risk Management

2.20 The issue of Financial Risks is covered throughout the report. In addition, however, it should be noted that the risk of not achieving a balanced budget is outlined as a key risk within the Council's Strategic Risk Register. While

officers are of the view that these risks are being appropriately managed it needs to be recognised that there are pressures on all of the Council's main budgets and that an overspend of £0.107m is reported as the position at 30 September 2012.

IMPLICATIONS

Financial: Financial implications are covered in the relevant sections throughout this report.

Legal: The Council has a responsibility to operate within the context of a balanced budget

Human Resources: None

RECOMMENDATION

That the Executive notes the report on the position on the Council's budgets at the end of the second quarter of the 2012/13 financial year and the Treasury Management activity for the same period.

REASON FOR DECISION TO BE GIVEN IN ACCORDANCE WITH THE CONSTITUTION.

To inform Executive of the position on the Council's budgets at the end of the second quarter of the 2012/13 financial year and the Treasury Management activity for the same period.

Committee:	COUNCIL	Agenda Item No.:	9
Date:	12 th December 2012	Status	Open
Subject:	Revised Budget 2012/13		
Report by:	Assistant Director – Accountancy and IT. Chief Accountant		
Other Officers Involved	Principal Accountant		
Director	Director of Resources		
Relevant Portfolio Holder	Councillor E. Watts, Leader of the Council.		

RELEVANT CORPORATE AIMS

STRATEGIC ORGANISATIONAL DEVELOPMENT – to continually improve the efficiency and effectiveness of all Council Services by maximising the potential use of Council resources

TARGETS

All.

VALUE FOR MONEY

This report is intended to ensure that the Council has in place an appropriate framework for agreeing and managing the budget. A robust budget process is an essential foundation for securing Value for Money.

1 Purpose of Report

- 1.1 To inform Cabinet of the outcome of the revised budget process undertaken during October and November 2012 and to seek approval for the revised budget for the General Fund in respect of 2012/13.

2 Background Information

- 2.1 Officers commenced the budget process in October 2012 in order to establish the revised budget figures for the current year (2012/13) and to provide an early indication of the financial position of the General Fund in respect of 2013/14 prior to the Government Grant settlement details being received in December.
- 2.2. With regard to the General Fund it was particularly important to commence the Revised Budget process earlier than is normally the case given that there remain outstanding savings of £0.2m which need to be identified before the year end. Early agreement to the Revised General Fund budget for

2012/13 will ensure that all budget managers are working to the revised budgets in the General Ledger and in the provision of their services. This will allow any identified savings to be captured. Given the extent of the financial pressures that will continue to face the Council over future financial years it is essential that the budget in respect of the current financial year is managed in a manner that will assist the Council in addressing the pressures that will arise from the Comprehensive Spending Review.

- 2.3. As part of the process of improving budgetary management the half year monitoring arrangements stripped out accounting recharges from the position reported to Members. While it is necessary to recharge these costs at the year end to ensure the Council's accounts are prepared in line with statutory requirements, for the purpose of budget monitoring the Council's finance team consider that it is more appropriate to report the position prior to recharges. This helps ensure that cost centre managers are only accountable for those elements of the Council's budget which are under their direct control. The original budget was, however, agreed on the basis that recharges were included and therefore there are some significant differences between the Original and the Revised budgets which reflect the removal of recharges rather than any movement in underlying expenditure. Full detailed budgets are available for Members should they wish to review the detailed changes between the Original and the Revised budgets.
- 2.4. A further change in accounting treatment which has also previously been reported to Members is that where expenditure is being funded by earmarked reserves this expenditure is reported as expenditure in the Income and Expenditure account which is then funded by the use of earmarked reserves. This change in policy explains the increased contribution from Earmarked Reserve and holding accounts which is offset by a corresponding increase in reported expenditure.

3 Issues for Consideration

- 3.1 The revised budget process is now complete and the proposed revised budget for 2012/13 for the General Fund is attached at **Appendix 1**. The appendix shows the Original Budget for 2012/13 which was agreed in March 2012 against the proposed Revised Budget for 2012/13. The revised budget shows that total net expenditure remains at some £9.640m, but the Savings to be Identified line has now fallen from a position of £975,353 to one of £9,769. The reduction reflects the savings that have been delivered and implemented by officers during the current financial year, together with the steps that have been taken to reduce all non employee budgets wherever that is feasible.
- 3.2. Officers will continue to work towards identifying the remaining amount of £9,769 in order to secure an outturn position which is in line with that set out within the Original General Fund budget. While the original budget required the use of £0.520m of Transition Grant it crucially did not require the use of any General Fund balances, and therefore assisted in moving the Council into a more sustainable financial position. In certain areas individual budgets have been marginally increased to offset cost pressures and service requirements. Budget managers have been consulted and are in agreement with the budget changes that are proposed within this report. In terms of

the exercise that has been undertaken in order to develop the revised budget officers have worked to the principle that agreed service levels and standards to local residents will be maintained. **Appendix 2** shows the proposed revised budgets at cost centre level.

- 3.3. In comparing the position reported in the original budget against the Revised Budget as set out within the attached Appendices there are two issues that need to be considered which are set out in the sections below.
- 3.4. With regard to specific changes within the budget there are two areas where officers consider it appropriate to bring these specifically to the attention of Members. In the first instance it is proposed to increase the budget of the contact centres by £10,000 in respect of the current financial year in order to enable the employment of a total of 4 part time cashiers on a temporary basis until the end of the current financial year. It is proposed to bring these additional staff into the contact centre to reflect the fact that the contact centre is currently experiencing a significant increase in the incidence of long term sickness. Officers consider that the proposed temporary staff will support performance levels over this period, while providing the contact centres additional capacity during the period leading up to the introduction of some significant welfare reforms in April 2013 which it anticipated will have a significant impact upon call levels. Secondly, it is proposed that £25,000 will be allocated to fund a comprehensive condition survey in respect of the Council's General Fund properties. This will allow the Council to give informed consideration to its Asset Management Plans and to the level of capital expenditure which will be required over the coming years. The Asset Management Plan costs will be partially funded by a reallocation of property maintenance budgets where some offsetting savings have been identified.
- 3.5. Officers will continue to monitor the position in respect of 2012/13 given that the resources available to non employee budgets are significantly reduced below those in previous financial years. The development of the Revised Budget has, however, enabled the Council to anticipate an outturn position in line with the Original Budget in respect of 2012/13. Given that the Council commenced this financial year with a savings target of £0.975m this marks significant progress in addressing the issues raised by the ongoing reductions in the level of central government financial support arising from the Comprehensive Spending Review.

4. 2013/14 Original Budget

- 4.1. In addition to developing a revised Budget in respect of 2012/13 Officers have at the same time undertaken the work necessary to prepare a roll forward budget in respect of 2013/14. At this stage the grant settlement in respect of 2013/14 has not yet been announced and the latest information available suggests that the details at individual authority level will be available on the 19th December 2012. Given that the grant figure is not yet available Officers have taken the view that there would be little purpose served by providing details in respect of the roll forward expenditure budget for 2013/14. It is, however, clear that there will be significant grant reductions for all local authorities with a potential grant reduction of up to 13% being discussed by

commentators. The authority has currently allowed for a grant reduction of 5% in its Medium Term Plan which results in an indicative shortfall of £0.6m. Given the extent of the grant reduction that is now being discussed the projected savings target for next year will if anything increase and clearly under any scenario the Council will be required to implement some significant expenditure reductions.

- 4.2 While the grant settlement is likely to be worse than has been allowed for in the Medium Term Financial Plan many of the budget savings identified as part of the revised budget process will continue into future years and will contribute towards meeting the savings target for 2013/14. Despite these ongoing savings there will almost certainly be a requirement to identify and implement further measures at the earliest opportunity in order to achieve a balanced budget in respect of 2013/14. Council should note that this is likely to incur restructuring costs in delivering the savings. Any such restructuring costs are not included within the revised budget proposed and it is currently envisaged that any such costs will be met – subject to the approval of Council – from transition funding.
- 4.2. Officers are currently planning that a report setting out the budget position in respect of 2013/14 will be prepared for consideration by Members in January 2013. While Officers have undertaken the work necessary to provide a roll forward expenditure budget given the timing of the grant settlement (December 19th 2012), January is the earliest date at which Officers will be able to provide an overview of the position. In light of the above the Council's Medium Term Financial Plan is almost certain to be balanced by way of a "Savings to be Identified" figure which will be incorporated within the new Medium Term Financial Plan 2013/14 to 2015/16. The full Medium Term Financial Plan will be brought to Members for consideration in February 2013. In developing our proposals for savings there will be full consultation with Elected Members to ensure that any savings proposals have Member support.

5 Legal Aspects

- 5.1 There are no legal issues arising directly from this report.

6 Risk Management

- 6.1 The issue of Financial Risk is covered throughout the report. In addition, however, it should be noted that the risk of not achieving a balanced budget is outlined as a key risk within the Council's Strategic Risk Register. While officers are of the view that these risks are being appropriately managed it needs to be recognised that continued reductions in budgets means that it will become more difficult to absorb any adverse variances arising from particular issues or pressures within approved budgets.

7. Policy and Performance

- 7.1 This report is intended to agree the revised budgets for the General Fund for 2012/13. In turn they will allow progress to be made in achieving the objectives set out in the Council's Corporate Strategies. The achievement of the targets set out in the Medium Term Financial Plan is therefore crucial for achieving against a range of key policy issues.

8 Financial Implications

- 8.1 Financial issues and implications are covered in the relevant sections throughout this report.

9 Reasons for Recommendations

- 9.1 To set revised budgets at an early stage of the 2012/13 financial year for the General Fund, which will ensure that identified budget savings are realised and that all budget managers are working to the revised budgets.

10 Recommendations

- 10.1 It is recommended that Council approves the Revised General Fund budget for 2012/13 as set out in appendix 1 and detailed in appendix 2, to include the additional expenditure in respect of the contact centre and property surveys.