

(Based on anticipated new balances at year end and updated budget figures)

When the budget is set in January it is always done as a forecast of spending to the year end and the subsequent years costs.

There is very little change this year in terms of items but the updated 'balances available' figure does offer the council an opportunity to either add to existing budget headings/projects, agree spending on something new or increase the asset reserve fund and therefore the interest received.

### Summary

Presently I anticipate the council will have an additional **£11,580** in balances (from 2016/17) as well as an extra **£2,341** as a result of updated budget figures (in 2017/18).

### 2017/18

The extra in Contingency is explained on the updated 2017/18 Budget & Expenditure spreadsheet; where actual costs are now known to be different to those agreed and budgeted.

Additionally the blue highlighted figure also offers the council an opportunity to agree something extra as we now know the figure offered to purchase a defibrillator was much more than the actual cost.

### 2016/17

There are a number of changes to spending against commitments in 2016/17 these are detailed below along with reasons. There are others but they are less significant figures.

£7,500 removed as committed in contingency for AO salary, not used.

£1,100 reduced in commitment for Office Rent and Rates. 25% discount is still being received on rent and service charge is not included.

£1,000 reduced as committed in Cemetery Development as actual costs for road and fencing updated.

£650 reduced from Cemetery Running costs due to electricity monthly direct debit.

£205.20 removed from Grass-cutting as inflationary increase was 1.6% as opposed to 5%

£271.80 removed from Highfield Park (as above)

£2,000 reduced in TVLS commitment as fewer than anticipated re-claims.

£1,650 reduced from Youth Service funding due lower invoice received (minus 13 weeks staff sickness)

There were also some negative effects on end of year balances:

£1,409 additional employment costs reducing the balances available from AO salary

£1,921 additional invoice for Miners Race Traffic Management, therefore reducing balances

£300 more for Henry Travers plaque than anticipated and committed, therefore reducing balances

***The council should consider whether budget headings should be increased in view of additional work/projects or money moved to the Asset Reserve Fund. If money is moved INTO the budget and not spent in this financial year it will be reflected in the audit next year. If no additional work/projects are expected it would be advisable to move any additional balances into the Asset Reserve Fund.***