

**BUDGETARY CONTROL 2007/08**

**1. BACKGROUND**

The purpose of this report is to inform Members of the probable income and expenditure for the 2007/08 financial year, compared with the approved revised budget.

Further reports will be submitted to this Committee during May and June. The June report shall be the final accounts report for the 2007/08 year.

This report also includes a statement on the Council's likely provisions as at March 2008. The report in May will include recommendations on transfers to provisions, when the year end adjustments have been finalised.

**2. APRIL 2007 TO MARCH 2008**

Page 1 of Appendix 1 attached to this report shows that the Council's net Committee expenditure for the period is £326,925, which is just over £5,000 more than the revised budget of £321,820. The net Committee expenditure includes the suggested additional transfers to provisions as shown in Appendix 3.

Pages 2 and 3 of this Appendix show the financial position for this Committee, the Recreation, Leisure and Open Spaces Committee and the Planning, Town & Environment Committee.

Appendix 2 shows the current position for capital expenditure schemes. The revised budget is £40,060. The actual capital expenditure for the year was nearly £41,500.

**3. FINANCIAL IMPLICATIONS**

The current forecast balance of the General Reserve at 31 March 2008 is £175,000, compared with its balance at 31 March 2007 of £181,000. By making transfers to provisions for those items of expenditure indicated in Appendix 3, the funding will be in place for the actual expenditure to be carried out during 2008/09 or later.

**4. RECOMMENDATION**

4.1 It is RECOMMENDED that this report is noted.

**For further information please contact:**

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