

**REPORT TO POLICY & FINANCE COMMITTEE – 17 September 2008****BUDGETARY CONTROL 2008/09****1. BACKGROUND**

- 1.1 The purpose of this report is to inform Members of the actual income and expenditure for the five months April to August 2008, compared with the profiled budget and approved budget.
- 1.2 Further budgetary control reports will be submitted to this Committee during this financial year. As the year progresses, more accurate assessments of the Council's net expenditure will be possible.

**2. APRIL TO AUGUST 2008**

- 2.1 Page 1 of Appendix 1 attached to this report shows that the Council's net Committee expenditure for the first quarter is £135,000, which is about £5,000 above the profiled budget of £130,000. The Council's approved net Committee expenditure is still £392,350, i.e. £1,400 less than the original net budget. The reasons for this change are shown in Appendix 1.
- 2.2 Pages 2 and 3 of Appendix 1 show the financial position for this Committee, the Recreation, Leisure and Open Spaces Committee and the Planning, Town & Environment Committee. Page 4 provides a summary of the approved budget at 31 August 2008, and shows the forecast balances at 31 March 2009 for the general reserve, provisions, and developers' contributions held by the Council.
- 2.3 Appendix 2 shows the current position for capital expenditure schemes. As well Forest District Council is making payments to Ellingham and Ringwood Rugby Club from the developers' contributions which they hold on behalf of this Council, this scheme has been removed from the list. To date, NFDC has paid £11,361, for legal fees, which leaves a balance of £163,639 to pay, (the agreed total is £175,000). Actual capital expenditure for April to August was £1,561.

**3. FINANCIAL IMPLICATIONS**

- 3.1 The current forecast balance of the General Reserve at 31 March 2009 is unchanged at £129,000, compared with its balance at 31 March 2008 of nearly £172,000.

**4. RECOMMENDATION**

- 4.1 It is RECOMMENDED that this report is noted.

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