

**REPORT TO POLICY & FINANCE COMMITTEE – 21 MAY 2008**

**BUDGETARY CONTROL 2007/08**

**1. BACKGROUND**

The purpose of this report is to inform Members of the Council's probable actual net expenditure for the year ended 31 March 2008, compared with the revised budget. The final accounts report for 2007/08 will be submitted to this Committee at its meeting in June 2008.

**2. APRIL 2007 TO MARCH 2008**

- 2.1 Page 1 of Appendix 1 attached to this report shows that the Council's net Committee expenditure, including approved and recommended transfers to and from provisions as stated in Appendix 2, is nearly £331,000, compared with the previously reported estimated out turn of £327,000. This increase is due to the creation of a provision of nearly £4,000 for doubtful debts relating to rental income.
- 2.2 Pages 2 to 4 of this Appendix show the financial position for each of the Committees.
- 2.3 Appendix 2 shows the current position of the Council's provisions and reserves. Members are recommended to approve the new transfers to provisions for the 2007/08 year. Any changes to these transfers may result in an amendment to the final transfer from the General Reserve, which is currently stated at £9,967.
- 2.4 Appendix 3 shows the probable actual financial position for capital expenditure schemes. The Appendix shows that £41,479 has been spent, which is unchanged from the previously reported estimated out turn figure.

**3. FINANCIAL IMPLICATIONS**

- 3.1 The balance of the General Reserve at 31 March 2008 will be £171,736, subject to any changes made at this meeting.

**4. RECOMMENDATION**

It is recommended that Members

- (i) approve the new transfers to provisions for 2007/08 as shown in Appendix 2, and
- (ii) note the probable actual net expenditure for 2007/08.

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