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|-------------------|--|
| Report to         | <b>Governance Committee</b>  |
| Date              | <b>24 February 2015</b>  |
| By                | <b>Chief Finance Officer</b>   |
| Title of Report   | <b>Budget Monitoring Report for Quarter 3, 2014/15</b>   |
| Purpose of Report | <b>To advise the Committee of the forecast financial position of the Authority for 2014/15 as at Quarter 3</b> |

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**Recommendation: The Committee is recommended to note the forecast financial position as at Quarter 3 and the mitigating action as detailed in section 5.**

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## **1. Introduction**

- 1.1 This report sets out the Authority's forecast financial position at the end of the third quarter of operation in 2014/15. This report includes the Revenue Forecast, the Capital Programme and the Treasury Management position.
- 1.2 The forecast outturn is currently an overspend of £54,000 however mitigating action is identified in section 5 which will ensure a break-even position is achieved at outturn.

## **2. Background**

- 2.1 The Authority approved the revenue budget for 2014/15 on 25 March 2014. The adjusted budget shown in the report reflects the original budget approved by the Authority plus any virements during the financial year. The adjusted budget therefore includes budgets for the carry forward underspend for specific projects from 2013/14, totalling £764,920 as approved at Policy & Programme Committee on 22 May 2014 and also the carry forward underspending for the Sustainable Communities Fund £374,148.
- 2.2 The capital programme for 2014/15 consists of two schemes: completion of the refurbishment of the South Downs Centre, and the purchase of replacement vehicles.
- 2.3 The Treasury Management Policy Statement and Annual Investment Strategy were adopted by the Authority on 25 March 2014 and set out the policy and principles used to manage the Authority's investments. Independent Member training on Treasury Management is to be provided by Capita on 14 July as agreed by this Committee on 18 November 2014.

## **3. Revenue Forecast Outturn**

- 3.1 The forecast outturn position as at Quarter 3 is a net overspend of £54,000, a decrease of £13,000 when compared to the forecast overspend of £67,000 as at Quarter 2. Detailed information is found in the following Appendices:

- **Appendix 1** – Revenue forecast outturn by Subject (by expenditure type).
- **Appendix 2** – Revenue forecast by Service Area.
- **Appendix 3** - Treasury Management performance compared to benchmarks.

The significant variations are detailed below:

### Expenditure

- 3.2 The direct employee's budget is currently forecast to underspend by £24,000; this is compared to a forecast underspend of £31,000 as at Quarter 2. The forecast includes the net additional agency costs for IT of £54,000 where gross costs of £89,000 have been offset by savings of £35,000 on the IT contract. There are also offsetting overspends and

underspends across departments as detailed in **Appendix I**. The overall underspend for direct employees should be considered alongside the spend on consultants fees included within supplies and services below.

- 3.3 Premises budgets are projecting a net underspend of £78,000 compared to an underspend of £38,000 at Quarter 2. This is mainly due to costs being lower than budgets for the business rates for the South Downs Centre at £30,000 and £10,000 for Biomass pellets for the heating system. There are also projected underspends of £25,000 for general repairs and £15,000 for program repairs within the Estate budgets.
- 3.4 The Transport budget is projecting a net underspend of £55,000 compared to an underspend of £18,000 at Quarter 2. This now reflects a reduction of £30,000 to the contribution to the Vehicles Reserve as part of the mitigating action to reduce the forecast overspend. It also reflects a reduction in travel costs in respect of planning staff as they are now based at the South Downs Centre as well as the increased use of pool cars.
- 3.5 Supplies and Services budgets are projecting a net overspend of £182,000; an increase of £33,000 compared to Quarter 2 with the significant variances being as follows:
- An overspend of £98,000, which includes extended consultancy to provide support to the Planning Service of £88,000 and the Planning Customer Survey. The forecast includes costs for interim measures in respect of key staff vacancies.
  - The IDOX (Planning system) budget is forecast to overspend by £22,000 for 30 additional users licences to enable IDOX to be more widely used across District Councils.
  - The Communications Team is forecast to overspend by £30,000 which includes £31,000 for new hosting arrangements for the website and £10,000 for legal protection costs for the National Park visual identity reduced by various underspends for events and media.
  - Corporate Services budgets are projecting a net overspend of £11,000. This includes an overspend of £77,000 across Property Services, of which £23,000 is for consultancy costs and £40,000 for furniture and equipment offset by an underspend of £76,000 across IT services. This reflects more accurate forecasting of costs regarding the South Downs Centre such as IT cabling costs and Telephone costs.
  - There is an overspend of £55,000 for legal advice for Planning Services which is offset by £10,000 recovery of legal costs.
- 3.6 Third Party Payments budgets are projecting a net underspend of £15,000. This is due to the forecast payments to local authorities for joint examination costs and minerals and waste advice being lower than the original budget.

#### Income

- 3.7 Planning fee income is historically unpredictable and is driven by the prevailing economic climate. For Quarter 3, the forecast is projecting an over-achievement of £10,000 based on fee income received to date (i.e excluding any S.106 receipts) as shown below:

| Planning Income           |            | £       |
|---------------------------|------------|---------|
| Quarter 1                 | Reconciled | 222,100 |
| Quarter 2                 | Reconciled | 285,716 |
| Quarter 3                 | Forecast   | 245,250 |
| Quarter 4                 | Forecast   | 227,934 |
| Total Forecast            |            | 981,000 |
| Budget                    |            | 971,000 |
| Forecast over-achievement |            | 10,000  |

#### 4. Capital Programme

- 4.1 The capital programme consists of two schemes: the refurbishment of the South Downs Centre and the purchase of replacement vehicles. The forecast outturn is detailed in the table below.

| <b>Schemes</b>       | <b>Adjusted Budget<br/>£'000</b> | <b>Actual To Date<br/>£'000</b> | <b>Forecast Outturn<br/>£'000</b> | <b>Variance To Budget<br/>£'000</b> |
|----------------------|----------------------------------|---------------------------------|-----------------------------------|-------------------------------------|
| South Downs Centre   | 270                              | 211                             | 270                               | 0                                   |
| Vehicles             | 60                               | 49                              | 60                                | 0                                   |
|                      |                                  |                                 |                                   |                                     |
| <b>Total Capital</b> | <b>330</b>                       | <b>260</b>                      | <b>330</b>                        | <b>0</b>                            |

- 4.2 Final negotiations for the outstanding payments due in respect of the refurbishment of the South Downs Centre are still underway.
- 4.3 The vehicles budget is for the planned incremental replacement of the old Land Rovers that were inherited from the South Downs Joint Committee.

#### 5. Resources

- 5.1 This report details the position of the Authority's financial resources and mitigating action is continuing in view of the forecast overspend. The contribution to the Vehicles Reserve has been reduced from £60,000 to £30,000 and is reflected in the forecast. In addition, further allocations from the Purpose and Duty Fund continue to be temporarily suspended which if required, would enable a break-even position to be achieved by year end. Carry forward requests will be closely scrutinised at year end.

#### 6. Risk management

- 6.1 The monthly monitoring of the Authority's financial position seeks to minimise and manage financial risks. It is essential that all budgets are monitored closely to ensure that the year end figures can be predicted with certainty. Any overspend at year end would need to be funded from the General Reserve with any impact on the working balance being reimbursed in due course. Any underspend at year end could be used to provide one-off resources in future years. The process for sound budget management is established within the Authority with budget management reports to the Strategic Management Team on a monthly basis as well as continuous budget monitoring by all budget managers supported by finance staff.

#### 7. Human Rights, Equalities, Health and Safety

- 7.1 There are no implications arising from this report.

#### 8. Sustainability

- 8.1 There are no implications arising from this report.

#### 9. External Consultees

- 9.1 None

#### Nigel Manvell

#### Chief Finance Officer

Contact Officer: Michelle Herrington, Acting Head of Finance  
Tel: 01273 291507  
email: [Michelle.Herrington@brighton-hove.gcsx.gov.uk](mailto:Michelle.Herrington@brighton-hove.gcsx.gov.uk)

Appendices I. Revenue Forecast Outturn by Subject

2. Revenue Forecast Outturn by Service Area
3. Revenue Forecast Outturn by Corporate Plan
4. Treasury Management performance

SDNPA Consultees

Background Documents:

Chief Executive Officer, Director of Corporate Services, Director of Strategy & Partnerships, Director of Operations, Director of Planning, & Monitoring Officer  
None

## REVENUE BUDGET MONITORING 2014/15, AS AT QUARTER 3 BY SUBJECT

| Forecast Variance QTR 2<br>£'000 | Expenditure and Income by Subject | Original Budget<br>£'000 | Budget Virements<br>£'000 | Adjusted Budget<br>£'000 | Actual To Date<br>£'000 | Forecast QTR 3<br>£'000 | Variance To Budget<br>£'000 |
|----------------------------------|-----------------------------------|--------------------------|---------------------------|--------------------------|-------------------------|-------------------------|-----------------------------|
|                                  | <b>EXPENDITURE:</b>               |                          |                           |                          |                         |                         |                             |
| (31)                             | Direct Employees                  | 4,974                    | 113                       | 5,087                    | 3,745                   | 5,063                   | (24)                        |
| (3)                              | Indirect Employees                | 212                      | 14                        | 226                      | 80                      | 261                     | 35                          |
| (38)                             | Premises                          | 369                      | 27                        | 396                      | 130                     | 318                     | (78)                        |
| (18)                             | Transport                         | 245                      | 4                         | 249                      | 110                     | 194                     | (55)                        |
| 149                              | Supplies & Services               | 2,394                    | 3,116                     | 5,510                    | 2,296                   | 5,692                   | 182                         |
| (5)                              | Third Party Payments              | 3,427                    | 42                        | 3,470                    | 940                     | 3,454                   | (15)                        |
| 54                               | <b>Total Expenditure</b>          | <b>11,621</b>            | <b>3,316</b>              | <b>14,938</b>            | <b>7,301</b>            | <b>14,982</b>           | <b>45</b>                   |
|                                  | <b>INCOME:</b>                    |                          |                           |                          |                         |                         |                             |
| (0)                              | National Park Grant               | (9,968)                  | 0                         | (9,968)                  | (7,016)                 | (9,968)                 | 0                           |
| 0                                | Other Grants                      | (492)                    | (1,747)                   | (2,239)                  | (465)                   | (2,239)                 | 0                           |
| (10)                             | Planning Fees                     | (971)                    | (3)                       | (974)                    | (749)                   | (984)                   | (10)                        |
| 23                               | Other Income                      | (44)                     | (12)                      | (56)                     | (68)                    | (37)                    | 19                          |
| 0                                | Investment Income                 | (20)                     | 0                         | (20)                     | (10)                    | (20)                    | 0                           |
| 13                               | <b>Total Income</b>               | <b>(11,495)</b>          | <b>(1,762)</b>            | <b>(13,257)</b>          | <b>(8,308)</b>          | <b>(13,248)</b>         | <b>9</b>                    |
| 67                               | <b>Net Budget</b>                 | <b>126</b>               | <b>1,554</b>              | <b>1,680</b>             | <b>(1,007)</b>          | <b>1,734</b>            | <b>54</b>                   |
| 0                                | Contribution from Reserves        | (126)                    | (1,554)                   | (1,680)                  | 0                       | (1,680)                 | 0                           |
| 67                               | <b>Grand Total</b>                | <b>(0)</b>               | <b>(0)</b>                | <b>0</b>                 | <b>(1,007)</b>          | <b>54</b>               | <b>54</b>                   |

Revenue Budget Monitoring 2014/15, Salaries by Directorate Quarter 3

| Salaries  | Budget<br>14/15<br>£'000 | Forecast<br>Month 8<br>£'000 | Variance to<br>Budget<br>£'000 | Comments   |
|---|--------------------------|------------------------------|--------------------------------|--|
| CHIEF EXECUTIVES OFFICE                                       | 163                      | 156                          | -6                             |  |
| STRATEGY & PARTNERSHIPS                                       | 1,014                    | 1,021                        | 7                              | New Volunteer Officer Support  |
| PLANNING  | 1,364                    | 1,266                        | -98                            | Various vacancies, offset by overspend in consultant costs in supplies and services of 83K           |
| CORPORATE SERVICES  | 1,092                    | 1,143                        | 51                             | IT Agency, mat leave. Also additional 20K overspend under consultants costs in supplies and services |
| OPERATIONS  | 958                      | 981                          | 23                             | Assistant Ranger post recruited 14/15  |
| MEMBERS EXPENSES  | 101                      | 101                          | 0                              |  |
| MAJOR PROJECTS  | 395                      | 395                          | 0                              |  |
| <b>Grand Total Salaries</b>                                   | <b>5,087</b>             | <b>5,063</b>                 | <b>-24</b>                     |  |
| Other related costs for Staff that are shown under Consultant | 40                       | 143                          | 103                            | Consultant costs Planning 83K and Corporate Services 20K   |
| <b>Total Salaries Costs including Consultants</b>             | <b>5,127</b>             | <b>5,206</b>                 | <b>79</b>                      |  |

**REVENUE BUDGET MONITORING 2014/15, AS AT QUARTER 3 BY SERVICE AREA**

| Service Area                                     | Original Budget<br>£'000 | Budget Virements<br>£'000 | Adjusted Budget<br>£'000 | Actual To Date<br>£'000 | Forecast Quarter 3<br>£'000 | Variance To Budget<br>£'000 | Reason for Material Variance  |
|--|--------------------------|---------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|---|
| Chief Executives Service                         | 165                      | 0                         | 165                      | 118                     | 158                         | (7)                         | Underspend - salaries   |
| <b>Total Costs for Chief Executives Services</b> | <b>165</b>               | <b>0</b>                  | <b>165</b>               | <b>118</b>              | <b>158</b>                  | <b>(7)</b>                  |   |
| Corporate Services                               | 786                      | (21)                      | 766                      | 344                     | 779                         | 13                          | Overspend - salaries and consultant   |
| Human Resources                                  | 255                      | 0                         | 255                      | 168                     | 267                         | 12                          | Overspend - salaries.<br>Underspend - staff advertising   |
| Property Services                                | 671                      | 105                       | 776                      | 472                     | 742                         | (34)                        | Underspend salaries, Various over and under spends premises, supplies and services, and 30K reduction in contribution to Vehicles Reserve |
| IT Services                                      | 646                      | 118                       | 764                      | 492                     | 743                         | (21)                        | Overspend - salaries.<br>Underspends- cabling and telephones  |
| Performance and Planning                         | 288                      | 91                        | 379                      | 246                     | 339                         | (40)                        | Underspend - salaries, computer software  |
| Evidence   | 31                       | (1)                       | 30                       | 7                       | 30                          | 0                           |   |
| SCF  | 159                      | 409                       | 568                      | 159                     | 568                         | (0)                         |   |
| Member Services                                  | 305                      | 21                        | 326                      | 270                     | 350                         | 24                          | Overspends - salaries, mileage, subs, hospitality   |
| <b>Total Costs for Corporate Services</b>        | <b>3,141</b>             | <b>722</b>                | <b>3,863</b>             | <b>2,158</b>            | <b>3,818</b>                | <b>(45)</b>                 |   |

| Service Area                                     | Original Budget | Budget Virements | Adjusted Budget | Actual To Date | Forecast Quarter 3 | Variance To Budget | Reason for Material Variance  |
|--|-----------------|------------------|-----------------|----------------|--------------------|--------------------|---|
| Planning & Information System                    | 501             | (79)             | 422             | 401            | 552                | 130                | Overspends - planning consultant, planning inquiries, Idox and survey   |
| Planning Development Mgmt                        | 2,504           | (50)             | 2,454           | 443            | 2,491              | 37                 | Underspends - mileage, legal fees, direct costs, Overspends - salaries and consultant. 10K forecast overachievement on planning fees. |
| Planning Policy                                  | 487             | 232              | 719             | 300            | 668                | (51)               | Underspends - salaries, mileage and payments to L.A. both underspends   |
| Planning Minerals & Waste                        | 194             | 57               | 251             | 104            | 214                | (37)               | Underspends - salaries and professional fees  |
| Sustainable Futures                              | 301             | 18               | 319             | 203            | 292                | (27)               | Underspend - salaries. Overspend - Smart project  |
| <b>Total Costs for Planning</b>                  | <b>3,987</b>    | <b>179</b>       | <b>4,166</b>    | <b>1,451</b>   | <b>4,217</b>       | <b>51</b>          |   |
| Strategy   | 96              | 0                | 96              | 74             | 97                 | 1                  | Underspend - mileage  |
| People and Places                                | 277             | 30               | 307             | 205            | 291                | (16)               | Underspend - Cams database  |
| Living Landscapes                                | 392             | 0                | 392             | 296            | 420                | 28                 | Overspend - salaries  |
| Communications                                   | 432             | 82               | 514             | 355            | 540                | 26                 | Overspends - legal & website costs  |
| Mgt Plan & Key Initiatives                       | 0               | 93               | 93              | 47             | 93                 | 0                  |   |
| Volunteer Management                             | 116             | 8                | 124             | 90             | 117                | (7)                | Overspend - salaries<br>Underspends - supplies and services   |
| <b>Total Costs for Strategy and Partnerships</b> | <b>1,313</b>    | <b>213</b>       | <b>1,526</b>    | <b>1,067</b>   | <b>1,558</b>       | <b>32</b>          |   |
|  |                 |                  |                 |                |                    |                    |   |



| Service Area                      | Original Budget | Budget Virements | Adjusted Budget | Actual To Date | Forecast Quarter 3 | Variance To Budget | Reason for Material Variance |
|-----------------------------------|-----------------|------------------|-----------------|----------------|--------------------|--------------------|------------------------------|
| Access land SDW                   | 35              | 12               | 47              | 37             | 46                 | (1)                |                              |
| Heathland Project                 | 32              | 0                | 32              | 38             | 32                 | 0                  |                              |
| Ranger Service                    | 1,096           | 4                | 1,100           | 757            | 1,123              | 23                 | Trainee Rangers              |
| <b>Total Costs for Operations</b> | <b>1,163</b>    | <b>16</b>        | <b>1,179</b>    | <b>832</b>     | <b>1,201</b>       | <b>22</b>          |                              |
| Major Projects                    | 125             | 424              | 549             | 371            | 549                | (0)                |                              |
| Purpose and Duty Fund             | 200             | 0                | 200             | 12             | 200                | 0                  |                              |
| <b>NET BUDGET</b>                 | <b>10,094</b>   | <b>1,554</b>     | <b>11,648</b>   | <b>6,009</b>   | <b>11,702</b>      | <b>54</b>          |                              |
| Defra Grant                       | (9,968)         | 0                | (9,968)         | (7,016)        | (9,968)            | 0                  |                              |
| Contribution from Reserves        | (126)           | (1,554)          | (1,680)         | 0              | (1,680)            | 0                  |                              |
| <b>GRAND TOTAL</b>                | <b>0</b>        | <b>(0)</b>       | <b>(0)</b>      | <b>(1,007)</b> | <b>54</b>          | <b>54</b>          |                              |

Budget virements include:

1. Carry forward of allocated Major Projects budgets from 2013/2014 of £286k. (Wood Heaths, LSTF, Learning Through Landscapes, LIDAR, NIA, Forestry Partnership, Alice Holt, Weald and Downland and Linking Communities/Cycling. Please note that the balance of the unallocated Major Projects funding from previous years is held in earmarked reserves.
2. Carry forward of 2013/14 underspend of £765k.
3. Carry forward of SCF fund from 2013/14 of £374k.
4. Short Term Budgets for Wood Heaths, LSTF, Learning Through Landscapes, NIA, Forestry Partnership (Paws), Alice Holt, Weald and Downland, Linking Communities, Community Land Trust (AirS), Leader Transition 2014, West Sussex Rural Partnership, LIDAR and ARC Field Trip funded from the Major Projects Fund Reserves totalling £257k.
5. Major Projects Budget (£125k) transferred to Reserves.
6. Departmental totals may vary from the Original Budget Report due to technical virements to reflect the restructure and for presentation purposes.

## Major Projects Fund

| Service Area                                      | Original Budget<br>£'000 | Budget Virements<br>£'000 | Adjusted Budget SDNPA<br>£'000 | Actual To Date<br>£'000 | Forecast QTR 3<br>£'000 | Variance to Budget<br>£'000 | Comments                                  | Potential Carry Forwards 14/15<br>£'000 |
|---|--------------------------|---------------------------|--------------------------------|-------------------------|-------------------------|-----------------------------|---|---|
| Major Projects Fund                               | 125                      | (125)                     | 0                              | 0                       | 0                       | 0                           |   | 0                                       |
| Learning thru Landscapes                          | 0                        | 28                        | 28                             | 28                      | 28                      | 0                           |   | 0                                       |
| In the High Woods (LIDAR)                         | 0                        | 77                        | 77                             | 48                      | 77                      | 0                           | Additional match funding<br>14/15 £190K   | 0                                       |
| Local Sustainable Transport Fund (LSTF)           | 0                        | 104                       | 104                            | 147                     | 104                     | 0                           | Additional match funding<br>14/15 £340K   | 0                                       |
| Linking Communities / Cycling                     | 0                        | 50                        | 50                             | 21                      | 50                      | 0                           | Additional match funding<br>14/15 £1,224M | 0                                       |
| Wooded Heaths                                     | 0                        | 40                        | 40                             | 25                      | 40                      | 0                           | Additional match funding<br>14/15 £48K    | 0                                       |
| ARC Field Trip                                    | 0                        | 20                        | 20                             | 14                      | 20                      | 0                           |   | 0                                       |
| <b>Major Projects Strategy &amp; Partnerships</b> | <b>125</b>               | <b>194</b>                | <b>319</b>                     | <b>283</b>              | <b>319</b>              | <b>0</b>                    |   |   |
| Nature Improvement Areas                          | 0                        | 91                        | 91                             | 48                      | 91                      | (0)                         | Additional match funding<br>14/15 £200K   | 35                                      |
| PAWS Woodfuel initiative                          | 0                        | 33                        | 33                             | 18                      | 33                      | 0                           | Additional match funding<br>14/15 £10K    | 0                                       |
| Alice Holt (Forest Enterprise)                    | 0                        | 40                        | 40                             | 30                      | 40                      | 0                           |   | 0                                       |
| Weald & Downland                                  | 0                        | 0                         | 0                              | 0                       | 0                       | 0                           |   | 0                                       |
| Water Vole Reintroduction Project                 | 0                        | 0                         | 0                              | (37)                    | 0                       | 0                           | Additional match funding<br>14/15 £41K    | 0                                       |
| <b>Major Projects Operations</b>                  | <b>0</b>                 | <b>164</b>                | <b>164</b>                     | <b>59</b>               | <b>164</b>              | <b>(0)</b>                  |   |   |

|                                   |            |            |            |            |            |            |          |           |
|-----------------------------------|------------|------------|------------|------------|------------|------------|----------|-----------|
| Fieldfare Leader Project          | 0          | 8          | 8          | 8          | 8          | 0          |          | 0         |
| Leader (Sussex Downs & Low Weald) | 0          | 8          | 8          | 8          | 8          | 0          |          | 0         |
| Community Land Trust (AirS)       | 0          | 25         | 25         | 13         | 25         | 0          |          | 0         |
| West Sussex Partnership           | 0          | 25         | 25         | 0          | 25         | 0          |          | 0         |
| <b>Major Projects Planning</b>    | <b>0</b>   | <b>66</b>  | <b>66</b>  | <b>29</b>  | <b>66</b>  | <b>0</b>   |          |           |
| <b>NET BUDGET</b>                 | <b>125</b> | <b>424</b> | <b>549</b> | <b>371</b> | <b>549</b> | <b>(0)</b> | <b>0</b> | <b>35</b> |

The table identifies the SDNPA direct budget contributions to Major Projects in this financial year and any forecast variances. Performance information is included elsewhere on this agenda. Currently all major projects are expected to be within budget and any underspends will be carried forward to 2015/2016

#### Purpose and Duty Fund

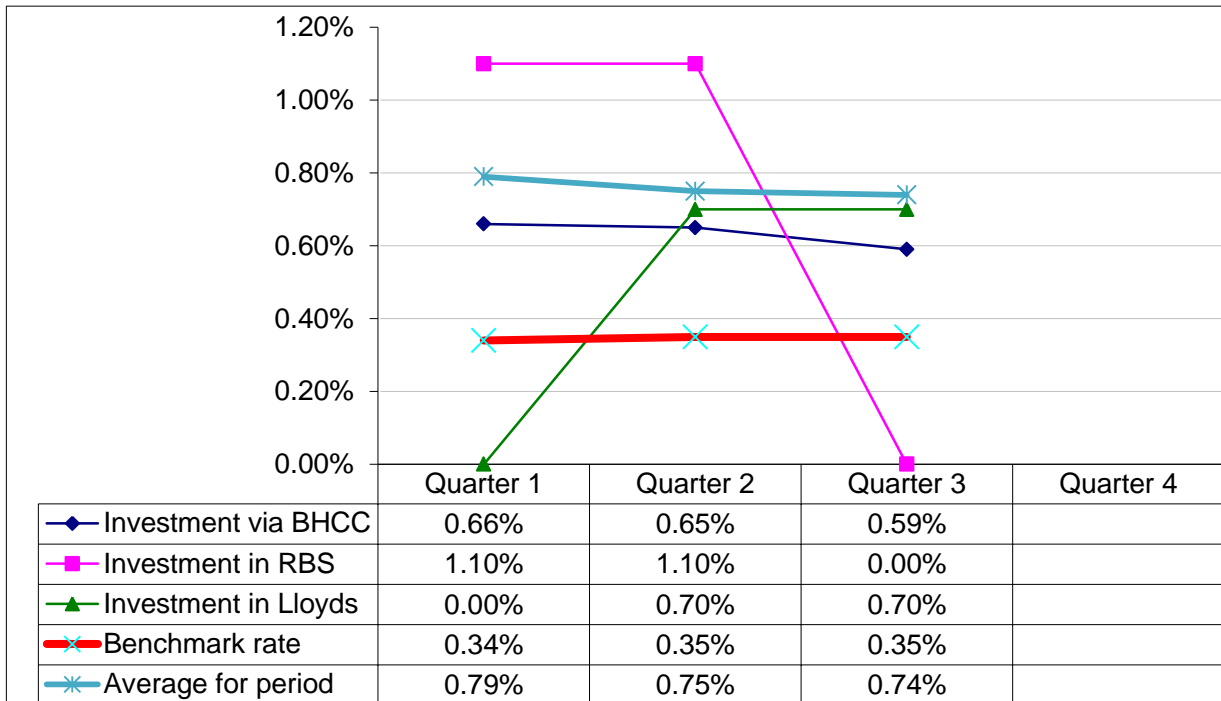
| Service Area                      | Original Budget<br>£'000 | Budget Virements<br>£'000 | Adjusted Budget<br>£'000 | Actual To Date<br>£'000 | Forecast QTR 3<br>£'000 | Variance To Budget<br>£'000 | Reason for Material Variance  | Potential Carry Forwards 14/15<br>£'000 |
|-----------------------------------|--------------------------|---------------------------|--------------------------|-------------------------|-------------------------|-----------------------------|-------------------------------|---|
| Purpose and Duty Fund             | 200                      | -114                      | 86                       | 0                       | 86                      | 0                           | Further allocations suspended | 0                                       |
| Food and Drink Project            | 0                        | 25                        | 25                       | 12                      | 25                      | 0                           |                               | 0                                       |
| Health and Wellbeing Project      | 0                        | 49                        | 49                       | 0                       | 49                      | 0                           |                               | 0                                       |
| Rother Ecosystem Services Phase I | 0                        | 20                        | 20                       | 0                       | 20                      | 0                           |                               | 0                                       |
| Hampshire Historic Landscape      | 0                        | 20                        | 20                       | 0                       | 20                      | 0                           |                               | 0                                       |
| <b>NET BUDGET</b>                 | <b>200</b>               | <b>0</b>                  | <b>200</b>               | <b>12</b>               | <b>200</b>              | <b>0</b>                    |                               | <b>0</b>                                |

#### Sustainable Communities Fund

| <b>Service Area</b> | <b>Original Budget<br/>£'000</b> | <b>Budget Virements<br/>£'000</b> | <b>Adjusted Budget<br/>£'000</b> | <b>Actual To Date<br/>£'000</b> | <b>Forecast QTR 3<br/>£'000</b> | <b>Variance To Budget<br/>£'000</b> | <b>Reason for Material Variance</b> | <b>Potential Carry Forwards 14/15<br/>£'000</b> |
|---------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|---------------------------------|-------------------------------------|-------------------------------------|---|
| SCF                 | 125                              | 374                               | 499                              | 159                             | 499                             | 0                                   |                                     | 250   |
| <b>NET BUDGET</b>   | <b>125</b>                       | <b>374</b>                        | <b>499</b>                       | <b>159</b>                      | <b>499</b>                      | <b>(0)</b>                          |                                     | <b>250</b>                                      |

TREASURY MANAGEMENT 2014/15, AS AT QUARTER 3

Average Interest rate achieved on Investments compared to Benchmark (7-Day LIBID)



**Average amount invested (weighted by amount per day) –**

**Appendix 3 continued**

