

Report to	Audit Committee
Date	5 April 2011
By	Chief Finance Officer
Title of Report	Budget Monitoring Report Quarter 3 2010/11
Purpose of Report	To inform the Audit Committee of the budget position for 2010/11 as reported to the Resources & Performance Committee

Recommendation: The Audit Committee is recommended to note the Budget Monitoring Quarter 3 report for 2010/11.

1. Introduction

- 1.1 Responsibility for budget monitoring rests with the Resources & Performance Committee and quarterly reports are presented to enable it to discharge this function. The Audit Committee has wide ranging responsibilities for oversight of the Authority's control framework and approval of the financial statements. Receiving information during the year on the Authority's financial performance enables it to discharge this function.

2. Background

- 2.1 The Quarter 3 Budget Monitoring report presented to the Resources & Performance Committee on 8 March 2011 is **appended** to this paper.
- 2.2 Any significant over or underspends in budget monitoring reports could provide indications of control weaknesses which the Audit Committee may wish to investigate. Based on the information shown in the Quarter 3 report it is considered that reasonable explanations have been provided for any variances and that these do not require any further consideration at this stage.
- 2.3 It is important for the Audit Committee to be able to understand how the financial statements that will be produced for 2010/11 tie in with the budget monitoring information reported during the year. For example the planned levels of reserves and the actual levels reported as at 31/3/11 in the financial statements should be broadly consistent and if not there should be clear explanations of how they can be reconciled.

4. Resources

- 4.1 As set out in the Budget Monitoring Report.

5. Risk Management

- 5.1 As set out in the Budget Monitoring Report.

6. Human Rights, Equalities, Health and Safety

- 6.1 As set out in the Budget Monitoring Report.

7. External Consultees

7.1 As set out in the Budget Monitoring Report.

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Appendices	Appendix 1 – Quarter 3 Budget Monitoring Report (to be circulated separately)
SDNPA Consultees	As for the Budget Monitoring Report