

FINANCE DEPARTMENT OUTTURN 2002/03

Subjective Summary

2002/03 Original Budget	Description	2002/03 Working Budget	2002/03 Actual	Variance	Variance
£		£	£	%	
2,321,790	Employees	2,702,090	2,641,494	(60,596)	(2)
498,830	Premises	536,080	505,781	(30,299)	(6)
452,210	Transport	492,040	468,961	(23,079)	(5)
1,407,550	Supplies and Services	1,454,560	1,475,501	20,941	1
590,060	Third Party Payments	594,880	679,539	84,659	14
8,664,890	Benefits Paid	8,709,520	9,800,715	1,091,195	13
863,970	Capital Financing	815,470	749,979	(65,491)	(8)
1,819,970	Management Overheads	1,857,080	1,956,879	99,799	5
<u>16,619,270</u>	Total Expenditure	<u>17,161,720</u>	<u>18,278,848</u>	<u>1,117,128</u>	<u>7</u>
(299,210)	Fees and Charges	(330,870)	(812,880)	(482,010)	(146)
(5,395,070)	Recharges to Services	(5,457,420)	(5,507,931)	(50,511)	(1)
(8,546,720)	Govt allowance and subsidy	(8,671,020)	(9,306,050)	(635,030)	(7)
(35,920)	Costs Recovered	(42,650)	(69,203)	(26,553)	(62)
<u>(14,276,920)</u>	Total Income	<u>(14,501,960)</u>	<u>(15,696,065)</u>	<u>(1,194,105)</u>	<u>(8)</u>
10,070	Transfer to/from reserves	(75,150)	12,994	88,144	117
<u>2,352,420</u>	Net Cost	<u>2,584,610</u>	<u>2,595,776</u>	<u>11,166</u>	<u>116</u>

Main Variances

Accountancy - vacancy management and extra income
 Exchequer services - additional cost recovery
 Information technology - additional work charged to services and ICT reserve
 Filing & mail & reception - agency cover for vacancies and maternity leave
 Pensions added years - recharge to HRA not included in revised budget
 Miscellaneous income - cancelled cheques and miscellaneous sales
 Address management - vacancy management
 Council tax benefits - less claimed than budgeted for, with consequent reduction in subsidy
 Housing benefits - more claimed than budgeted for, with consequent increase in subsidy