

	£	£	£
Approved working budget			9,296,330
Actual outturn			8,891,797
year end variance (underspend)			(404,533)
New carry forward request			337,530
Net underspend after carry forward requests			(67,003)

Analysis of Year end Variance

Transfers to/from provision and allocated reserves

Return of flood insurance provision - no longer needed	(207,000)	
Reduction in redundancy provision for 2016-17 as at risk staff have been re-deployed	(31,040)	
Sundry debt provision - contribution to provisions lower than budgeted	(27,000)	
Return to New Homes Bonus (NHB) for underspend on shrub beds	109,283	
Return of NHB for slipped capital project	377,000	
Town centre management - allocated reserve	34,000	
Capital Reserve (total in year £350k)	259,580	
Other transfers	22,183	
Total net transfer to/from provisions and allocated reserves		537,006

Expenditure variances

Efficiency savings in use of agency staff by street scene and grounds teams. (Part of ongoing savings identified)	(88,890)	
Saving achieved on shrub beds project - saving has been returned to New Homes Bonus allocated reserve	(109,283)	
Animal control contract - actual costs lower than anticipated	(20,000)	
Net under spend on Garages (excluding Depreciation)	(35,000)	
Total expenditure variances		(253,173)

Income variances

Confirmation from Hertfordshire County Council (HCC) of recycling grant	(123,762)	
Additional income from HCC income for verge maintenance	(21,226)	
The projected outturn for summons cost was reduced anticipating a reduction in the cost charged after these were challenged. However the price has been upheld and the council can recognise this income (has been included in the ongoing savings).	(93,619)	
Town centre management surplus transferred to the Town Centre Management allocated reserve to fund future town centre initiatives.	(34,000)	
Additional income from Business Technology Centre	(26,758)	
s31 grant income received for nationally agreed NDR reliefs	(28,629)	
Additional income from Commercial Properties	(22,394)	
Notional interest charged to regeneration assets to recognise the costs of internal borrowing and recompense the General fund for lost investment income.	(29,047)	
Total income variances		(379,435)

Identified carry forwards requests

Children & Family Poverty Survey	20,000	
Youth and community projects including summer fillers	10,790	
Specific budget established to facilitate regeneration plans.	103,700	
Printers ordered as part of a project in 2015/16 but delivery date in 2016/17.	7,450	
Private land lord incentive scheme	14,000	
Local Plan budget to cover costs associated with examination in public of the Stevenage Local Plan.	64,260	
Budget to cover costs of Disposal Surveyor post (time limited) to help facilitate council land disposal programme.	24,900	
Contribution to start-up costs for Building Control shared service. Implementation date now anticipated mid 2016.	92,430	
Total Carry forward requests		(337,530)

Remaining net (underspend)/overspend not identified above **28,599**

Total Net variances **(404,533)**

General Fund Underspend after Carry forward **(67,003)**

General Fund ongoing underspends identified at year end **(361,840)**