

OneSource Newham non-shared Financial Position at Summary Level

SERVICE	REVISED CONTROLLABLE NET BUDGET	YTD ACTUALS	YTD ENCUMBRANCES	ACTUALS + ENCUMBRANCES	FY PROJECTED OUTTURN	FY PROJECTED OUTTURN VARIANCE	REASON FOR FY PROJECTED OUTTURN VARIANCE	
Finance oneSource (oneSource MD, External Audit, Unallocated Overheads)	(735,600)	371,871	58,696	430,567	(735,600)	0	Nil variance.	
Exchequer & Transactional Services (Housing Benefits, Pensions)	10,554,123	29,030,810	2,784	29,033,594	10,232,893	(321,230)	P8 forecasted underspend largely due to delay in recruitment to the debt arrears team.	
Legal & Governance (Members costs and Borough Elections)	0	562,951	259	563,209	0	0	Nil variance.	
ICT Services (1Oracle implementation, Verto/PMO team, 1Oracle licence and hosting)	1,255,150	2,478,697	169,866	2,648,563	1,244,739	(10,411)	Minor variance.	
Asset Management Services (Commercial property, facilities management and schools)	143,700	11,988,232	13,737,542	25,725,774	377,455	233,755	Schools capital and Technical Services now in non shared along with associated savings targets.	
Strategic & Operational HR (Union costs, Occupational Health, Training)	686,600	461,808	358,608	820,416	785,600	99,000	Forecasted overspend due to pressure on TU budget as a consequence of consultation on T&C and delay in implementation of review of TU facilities pending the T&C review. The majority of the overspend is due to a change in TU personnel and associated one off redundancy costs and the unions were required to move office (twice) so there were associated costs of the relocation and building costs. As a consequence as these are one-off budget costs, there are no anticipated overspends next year. However, this is dependant on the timing of the implementation of Newham T&C changes as some additional resources may be required to conclude the project. Facility time and accompanying costs will then be reduced.	
TOTAL	11,903,973	44,894,368	14,327,755	59,222,123	11,905,086	0	1,113	Forecasted pressures within Asset Management and HR offset by underspend within Exchequer Services.

NOTES

The non-shared position has been included for information. The budgets and spend are not part of the cost sharing arrangement, however, they are managed by oneSource.

The budget figures above include controllable budgets only.