

OneSource Financial Position

	REVISED CONTROLLABLE BUDGET						
SERVICE	NET	YTD ACTUALS	YTD ENCUMBRANCES	ACTUALS + ENCUMBRANCES	FY PROJECTED OUTTURN	FY PROJECTED OUTTURN VARIANCE	REASON FOR FY PROJECTED OUTTURN VARIANCE
Finance oneSource	8,870,657	6,370,760	434,386	6,805,146	9,153,054	282,397	Forecasted pressure relates to the cost agency staff exceeding the established budget for the permanent equivalent.
Business Services	1,194,870	436,048	(1,397)	434,650	873,098	(321,772)	Forecasted underspend of £322 at P6 relates in the main to overachievement of savings against notional business case target in other areas/services. Forecasted underspend at P5 was £322k underspend, therefore, no change in forecast since last month.
Exchequer & Transactional Services	7,814,392	3,485,564	89,578	3,575,143	8,564,939	750,547	Period 6 Forecast is for £0.751m overspend. Decision awaited from Corporate Finance at Havering regarding reserve funding application of £0.542m. If application approved service will be £0.208m overspent. This is due to an increase in the reduction in Newham council tax enforcement cases. The £0.542m relates to a funding request to offset housing benefit admin grant reduction, additional spend re council tax and benefits processing, an additional NNDR post and agency spend related to IR35 review.
Legal & Governance	3,306,430	2,144,659	29,828	2,174,488	3,308,055	1,625	Period 6 forecast for Legal and Democratic is on budget. This is on the assumption that agreed additional funding is transferred into the Legal Services budget before year end and that submitted recharges of costs out to services are actioned.
ICT Services	7,905,450	7,303,253	716,315	8,019,568	8,204,110	298,660	The Period 6 forecast is showing a pressure of £300k. The forecast is based on an assumption that Havering will fund all of its share of additional costs re security, data warehouse work and CRM from reserves and Newham will fund all apart from £300k of its share of additional costs from a combination of transformation and contingency.
Asset Management Services	2,640,450	1,664,896	223,061	1,887,957	2,425,155	(215,295)	The Period 6 forecast shows a forecasted underspend of £215k. This is due to the forecasted over-recovery of printing costs within the post room.
Strategic & Operational HR	2,876,170	1,506,506	25,228	1,531,734	2,876,170	0	Reporting a nil variance at Period 5 - this takes account of budget due into the HR service regarding intern funding (due in from Havering transformation) and apprentice levy funding.
TOTAL	34,608,419	22,911,686	1,517,000	24,428,685	35,404,581	796,162	The Period 6 forecast of £796k is an increase of £577k on the Period 5 position of £219k. The Period 5 position assumed

NOTES

Budgets and forecasts shown above relate to controllable budgets only

Apportionment is based on 2016/17 permanent controllable budget % and may be recalculated to reflect subsequent adjustments

Havering

340,761

Bexley

169,607

Newham

285,795