

Period 9 estimated 2017/18 forecast

OneSource Shared Financial Position at Summary Level

	COMBINED REVISED BUDGET	COMBINED YTD ACTUALS	COMBINED Act +Enc	FY PROJECTED COMBINED OUTTURN	FY COMBINED FORECAST VARIANCE	REASON FOR COMBINED FY FORECAST VARIANCE
oneSource Shared	35,331,396	20,372,500	24,405,262	35,788,962	141,804	The estimated Period 9 forecasted overspend of £142k relates to agency staff within the finance service and a shortfall against target relating to enforcement income. It is hoped that by year end the forecast will be nearing a break even position.
oS Finance	9,056,657	7,684,761	8,602,467	9,256,977	200,320	Forecasted pressure relates to the cost agency staff exceeding the established budget for the permanent equivalent.
oS Business Services	1,224,870	684,968	690,070	873,098	(351,772)	Forecasted underspend of £352k at P9 relates in the main to overachievement of savings against notional business case target in other areas/services.
oS Exchequer & Transactional Services	7,920,454	4,565,258	5,118,688	8,313,027	392,573	The Period 9 forecast has improved due to the allocation of funding from reserves for existing contractual spend. However budget pressures remain in enforcement due to historic write off costs and a decline in the number of cases being passed over from Newham council tax services.
oS Legal & Governance	3,306,430	(4,917,760)	(4,864,831)	3,314,520	8,090	Period 9 forecast for Legal and Democratic is on budget. This assumes Newham planning funding and Havering HRA recharges are processed between now and year end. If any are not this will have an adverse impact on the forecast.
oS ICT Services	7,905,450	7,725,747	9,954,877	7,905,450	0	The estimated Period 9 forecast is showing a nil variance. This is based on the ICT growth being funded from reserves at Havering and from a combination of transformation, contingency and capitalisation at Newham.
oS Asset Management Services	3,157,127	2,689,757	2,896,492	3,049,720	(107,407)	The £107k underspend is due to the forecasted over recovery of printing costs in Corporate support services.
oS Strategic & Operational HR	2,876,170	1,939,768	2,007,499	2,876,170		Nil variance forecast estimated at Period 9

kept the same

changed by £116k better

changed by £200k better

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 -	140,035
Bexley	155,236
Newham	126,603