

Period 9 estimated 2017/18 forecast

OneSource Newham non-shared Financial Position at Summary Level

		FY REVISED BUDGET	YTD ACTUALS	Total act + enc	FY PROJECTED OUTTURN	FY FORECAST VARIANCE	FORECAST VARIANCE GROUP
							REASON FOR FY FORECAST VARIANCE
G5000B	oneSource - Non Shared	524,850	10,093,336	29,123,606	5,483,912	4,715,172	The estimated Period 9 forecasted overspend for oneSource non-shared relates in the main to Asset Management's overspend of £5.4m offset in part by a one-off adjustment of the balance sheet relating to duplicate payment income.
G5010C	Finance	568,200	317,636	547,444	569,024	824	Nil variance forecast estimated at Period 9
G5020C	Human Resources	664,400	413,648	852,714	696,512	32,112	Minor variance
G5030C	Legal & Democratic		551,404	586,371			Nil variance forecast estimated at Period 9
G5040C	Asset Management	(1,083,500)	7,204,661	25,193,056	4,349,059	5,432,559	The Period 9 forecasted overspend for oneSource non-shared Asset Management is £5.4m. This is a worsening of £500k from Period 8. This worsening is an estimated net figure which is made up of an improvement relating to the back-dating of rent reviews into previous years offset by pressures relating to mayoral priorities. The forecast assumes the additional NNDR costs incurred in 17/18 relating to the staircase ruling will either be funded or their reversal in 18/19 accrued.
G5050C	LBN Transactional Services	(411,300)	430,749	743,217	(1,161,573)	(750,273)	Forecast at P9 is £750k underspend due to one-off correction of balance sheet relating to duplicate payment income.
G5060C	ICT Services	787,050	1,175,238	1,200,804	787,000	(50)	Nil variance forecast estimated at Period 9
G5200C	Business Services			0			Nil variance forecast estimated at Period 9