

Period 11 2017/18

OneSource Newham Non-Shared Financial Position at Summary Level

		FY REVISED BUDGET	YTD ACTUALS	YTD Encumbran ces	Total act + enc	PREVIOUS YEAR ACTUALS	PREVIOUS PERIOD FORECAST	PREVIOUS PERIOD VARIANCE	FY FORECAST	FY FORECAST VARIANCE	
		REASON FOR FY FORECAST VARIANCE									
G5000B	oneSource - Non	335,650	7,833,535	14,454,413	22,287,949	1,152,015	4,629,787	4,294,137	4,226,484	3,890,834	The Position for period 11 for oneSource non-shared has increased from £43m to £3.9m. The overspend within Asset Management is still the main pressure with an overspend of £4.7m, this has reduced from period 11 as a result of one off income being recorded in realtion to Insurance charges within Corporate projects. The overall position for non-shared has also been positively affected by the one-off impact of a transfer from the balance sheet for duplicate payments that credited Transactional Services.
G5010C	Finance	568,200	563,024	63,158	626,182	581,352	569,024	824	569,024	824	Forecast at P11 is a nil variance
G5020C	HR	664,400	603,544	398,193	1,001,737	736,194	726,463	62,063	726,463	62,063	awaiting transfer of OH fudning to cover all budget. expected variance is 0
G5030C	Legal & Dem		584,092	38,110	622,202	25,294					Forecast at P11 is a nil variance
G5040C	Asset Mgmt	(1,280,200)	6,468,180	12,698,858	19,167,038	2,315,742	3,909,921	5,190,121	3,407,678	4,687,878	The period 11 forecast overspend has reduced from period 10, as a result of one off income in relation to insurance costs within Asset Managmenet. Within corporate projects it is now being forecast a total of £167k of recharge of staff costs to capital. As well as an increase in commercial propert income projections. Existing pressure continue to remian: ~Income shortfalls within commercial property ~Dockside lettings shortfall ~Business rates pressures ~unachievable savings targets ~ legal costs relating to Stratford Workshops
G5050C	LBN TranS	(403,800)	(405,139)	37,467	(367,672)	(3,663,674)	(1,362,621)	(958,821)	#####	(859,881)	The position at period 11 has had an adverse ove of £99k, in relation to a number of historic invoices being written off in relation to the social fund emergancy loans, The underspend is as a result of a one off balance sheet transfer for a number of duplicate payments that were miscoded and have since been reversed to revenue
G5060C	ICT Services	787,050	19,834	1,218,628	1,238,461	1,157,107	787,000	(50)	787,000	(50)	The projection at period 11 continue to show a nil variance.
G5200C	Business Svcs				0						Forecast at P11 is a nil variance

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.

