

Period 11 2017/18

OneSource Newham Non-Shared Financial Position at Summary Level

		FY REVISED BUDGET	YTD ACTUALS	YTD Encumbrances	Total act + enc	Budget Remaining	PREVIOUS YEAR ACTUALS	PREVIOUS PERIOD FORECAST	PREVIOUS PERIOD VARIANCE	FY FORECAST	FY FORECAST VARIANCE	REASON FOR FY FORECAST VARIANCE
A8000B	oS Non-Shared	1,900,437	(1,462,146)	528,859	(933,287)	2,833,724	846,415	1,505,378	(383,059)	1,562,541	(337,896)	Overall directorate forecasted variance at P11 is £338k underspend. This is an adverse move of £45k, the reasons for the change are; The pension cost centre in transactional services are showing a £57k pressure in relation to project costs that are now being forecast, potential for these costs to be transferred to the pension fund. This has been part offset by an increase in commercial property income. The overall underspend includes the funding received and now recorded within Exchequer services in relation to SERCO contract, Asset Management funding which is being used to offset unfunded director post.
A5200C	Exchequer Svcs	(1,160,950)	(5,336,086)	168,729	(5,167,357)	4,006,407	(1,814,267)	(1,300,338)	(127,388)	(1,227,935)	(66,985)	The period 11 forecast has underspend has a reduced from £127k to £67k, as currently investigating who is funding the project costs within Pensions following the transition to LPP. The position is not forecasting a reduction in the bad debt provision for housing benefit overpayment, due to the overall complexitiy within housing benefit, their is a risk around the subsidy forecast, however a number of processes are in place to ensure the most robust possible forecast.
A5350C	Business Svcs	550			0	550	4,791	550		550		
A5800C	Asset Mgmt	407,173	981,748	98,533	1,080,281	(673,108)	13,709	100,899	(306,274)	90,231	(316,942)	The forecast postion in period 11 has improved by £10k to a £316k underspend. The change this month is as a result of an increase in commercial income, the overall position includes; £228k of corporate funding, to offset pressure from following CIPFA guidance around capital recharging. This is being offset by inability to acheive savings target in ful within Tech Services and Education Asset Management.
A5850C	Strat HR & OD	446,004	417,633	105,137	522,770	(76,766)	518,990	496,663	50,659	496,663	50,659	
A5900C	Legal & Dem	1,554,060	1,222,183	344	1,222,527	331,533	1,392,760	1,554,004	(56)	1,549,432	(4,628)	
A5950C	ICT Services	653,600	1,252,376	156,116	1,408,492	(754,892)	730,432	653,600		653,600		.

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.

