



# **Report to the Partnership for Urban South Hampshire Joint Committee**

Date: **18 November 2008**

Report of: **Jon Pittam, Treasurer and Stuart Jarvis, Managing Director**

Subject: **Six Monthly Budget Monitoring Report 2008/09**

## **SUMMARY**

The Joint Committee, at its meetings in June and September 2008, approved the allocation of both the PUSH capital and revenue budgets for the financial year 2008/09. This report summarises the current position on actual and committed expenditure against the agreed budgets, as well as a forecast of activity for the remainder of the financial year.

## **RECOMMENDATION**

That the Committee:

1. NOTES progress achieved to date against the approved budgets for 2008-09.

**INTRODUCTION**

1. The PUSH Joint Committee gave approval, at its meeting of 12 June 2008 to the detailed revenue budgets for the Core Team, and for the Delivery Panels for the financial year 2008-09. On September 16 2008 the Joint Committee endorsed the detailed capital programme for 2008-09.
2. This report summarises progress to date against those approved budgets, and forecasts the anticipated expenditure for the rest of the financial year. Figures for actual expenditure are to the end of September 2008.

**CAPITAL**

3. Following the approval of the detailed capital programme, Delivery Panel leads and Project Managers were authorised to progress the projects in line with the agreed budget. Owing to the timing of the Joint Committee, any claims for reimbursement from the PUSH account had not been received by the end of September 2008.
4. It is therefore intended to bring a detailed capital monitoring report to the Joint Committee meeting in January 2009, by which time the likely outturn for the current financial year will be clearer. Delivery Panel leads are currently indicating that they expect the outturn to be close to the approved programme.
5. The approved capital programme made provision for the carry forward of any unspent funding into the next financial year, as permitted under the New Growth Point funding conditions. This will be used to fund any slippage in the progress of the current approved programme, or to offset any shortfall in the capital programme once the New Growth Point funding allocations for 2009-10 are confirmed.

**REVENUE**

6. Table 1, below, shows the revenue allocation to Delivery Panels, as approved by the Joint Committee on 12 June 2008:-

**Table 1 Revenue Allocation**

Theme/Delivery Panel	2008/09 Budget £000	Spend to 30 Sept. 2008 £000	Forecast Spend Oct 2008 to March 2009 £000	Total Forecast Spend for 2008/09 £000	Over/Under against budget £000
Economic Development	210	91	119	210	-
Sustainability & Social Infrastructure	148	-	40	40	(108)
Housing & Local Planning	181	-	-	-	(181)
Creating Quality Places	60	-	20	20	(40)
Transport for South Hampshire	279	-	279	279	-
Core Team	650	62	313	375	(275)
<b>Total resources</b>	<b>1528</b>	<b>153</b>	<b>771</b>	<b>924</b>	<b>(604)</b>

7. The anticipated underspend on the core team is due to appointments to the team not being made until part way through the current financial year, following the appointment of the Managing Director, and the need to assess the requirements of the team and the support needs.
8. Expenditure on the Housing and Local Planning allocation is to support SDA work, which has been delayed, but it is expected that a significant part of the allocation will be committed before the end of the year.
9. Any underspend at the end of the financial year will be carried forward into next year to fund any slippage on the agreed programmes.
10. A further update on the revenue budget position will be brought to the Joint Committee at its meeting in January 2009.

#### **LEGAL IMPLICATIONS**

11. There are no legal implications in connection with this report.

#### **CONSULTATIONS**

12. The preparation of this report involved consultation with the Managing Director and a representative from the PUSH financial support team, along with the various officer theme leads and project sponsors.

## CONCLUSION

13. The Committee is recommended to NOTE the progress achieved to date against the approved budgets for 2008/09.

**Background Papers:** -

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