

Success criteria 1

By: Financial Advisor to The Authority

To: Kent and Essex Inshore Fisheries and Conservation Authority –
4th September 2014

Subject: **REVENUE BUDGET MONITORING 2014-15**

Classification: Unrestricted

File Ref: BG/IFCA/B1

Summary: Estimated Revenue Outturn as at July 2014

1. This report shows the likely outturn based upon data at the end of July.
2. Currently most of the budgeted income and expenditure is being spent as planned with a few exceptions.

The Ramsgate Office is in the process of being redecorated after a new lease was negotiated. This has resulted in unbudgeted expenditure of £3000 for the redecoration and £1088 for rent.

A new server and associated software and storage has been installed. This will be paid for from the renewals reserve. A further £2368 will be spent on equipment that will enable video conferencing between the Ramsgate and Brightlingsea offices. This investment will bring savings in travel in the future.

An additional container has been purchased for storage at the Brightlingsea Office and this has caused a forecast overspend for Whelks of £1,400.

Income from DP World for cockle surveys of -£22,400 is forecast for the year. This was not included in the original budget as it was not known that DP World would require these surveys in 2014-15.

At **Appendix 1** is shown the expenditure for the year to date, the budget for the year, estimated outturn, variance and an explanation of the variance. The major variances are identified in the table below.

3. The overall outturn for the year shows a surplus of £13,002.

Budget Heading	Reason for Variation	Amount £
Ramsgate – Repairs, Alterations and Maintenance	Redecoration of office	3,005
Recruitment Advertising and Expenses	Expenses incurred in 2013-14 not received until 2014-15	430
Ramsgate – Rental and Service Charges	Increase in rent.	1,088
Specialist Equipment	TV and Webcams for video conferencing.	2,368
Whelks	Additional container for storage.	1,400
Surveys	DP World Cockle Survey income	-22,400
Other minor adjustments	See Appendix 1	1,107
Total		-£13,002

4. The authority is asked to note the estimated outturn position and to recognise that it is likely to change throughout the year.

Beverley Gibbs
Financial Advisor to Kent and Essex Inshore Fisheries and Conservation Authority