

RESOURCES	Gross Expenditure	Gross Income	Recharges	Total
Position as at 31 December 2010	£	£	£	£
Annual Budget	48,636,700	(41,866,600)	(7,147,100)	<b>(377,000)</b>
Budget to Date	36,844,856	(32,126,455)	(5,458,794)	<b>(740,393)</b>
Total Actual	36,725,724	(31,916,601)	(5,424,177)	<b>(615,054)</b>
<b>Variance</b>	<b>(119,132)</b>	<b>209,854</b>	<b>34,617</b>	<b>125,339</b>

Analysis of Variances		Expenditure Variance	Income Variance	Total Variance
Service	Note	£	£	£
Management & Administration	1	(41,496)	(107)	(41,603)
Treasury & Debt Management	2	46,890	61,818	108,708
Other Financial Costs	3	(20,144)	28,551	8,407
ICT Services	4	10,009	24,977	34,986
Garage	5	(31,207)	27,417	(3,790)
Building Maintenance	6	29,470	1,559	31,029
Public Conveniences	7	(20,051)	61	(19,990)
Property Services	8	21,667	379	22,046
The Lanes	9	1	236,405	236,406
Concessionary Fares	10	(148,655)	(8,288)	(156,943)
Miscellaneous		34,384	(128,301)	(93,917)
<b>Total Variance to date</b>		<b>(119,132)</b>	<b>244,471</b>	<b>125,339</b>

Note	Director's Comments
1.	Underspends on recruitment, internal training costs etc. held centrally for staff formerly employed at Bousteads Grassing under the previous management arrangements. Once the Transformation process is complete these costs will be transferred, predominantly to Local Environment and Resources.
2.	Overspend on MRP due to Capital Programme utilising more than expected receipts and shortfall on investment interest income.
3.	Surplus on Salary Turnover Savings and shortfall on income for Second Homes Council Tax discount.
4.	Income shortfall from printing and photocopying service
5.	Underspends on vehicle repairs offset by reduced income from charges to all services.
6.	Overspend on sub contractors, however Municipal Maintenance budgets; programmed and reactive premises repairs and maintenance expenses charged to all services, are underspent by (£50,000) to date.
7.	Underspends on premises maintenance costs and refund of water rates for the Superloo at Devonshire Walk
8.	Overspend on expenses relating to retail planning applications for Morton Development.
9.	Reduced rental income receipts due to vacant units, voids and discounts.
10.	Underspend on contractor payments and surplus income from railcard charges.