

Updated Outturn Summary (Page 35 of Agenda DocuPack)

WEST OXFORDSHIRE DISTRICT COUNCIL - Budget Monitoring

Revenue Budget Monitoring 2023/24 - Quarter 4, 1st April to 31st March 2024

Service Area	Quarter 4			
	Original Budget 2023/24	Current Budget	Actual Exp	Variance (under) / over spend
	£	£	£	£
Democratic and Committee Services	1,194,664	1,217,467	1,241,925	24,458
Environmental & Regulatory Services	594,312	601,812	740,231	138,419
Environmental Services	8,041,444	7,870,525	8,706,734	836,209
Finance, Human Resources & Procurement	1,035,476	1,076,080	1,093,203	17,123
ICT, Change & Customer Services	2,210,013	2,105,529	2,031,862	(73,667)
Land, Legal & Property	1,147,227	1,172,814	1,339,992	167,178
Leisure & Communities	1,282,513	1,519,010	477,029	(1,041,981)
Planning & Strategic Housing	1,174,379	1,215,027	1,390,694	175,667
Revenues & Housing Support	1,406,799	(853,884)	(1,164,702)	(310,818)
Investment Property and Retained Services	(3,125,286)	(1,556,043)	(516,157)	1,039,885
Total cost of services	14,961,541	14,368,337	15,340,810	972,473
Plus:				
Investment income receipts	(1,102,228)	(1,277,228)	(1,780,931)	(503,703)
Cost of services before financing:	13,859,313	13,091,109	13,559,879	468,769
Funding				
General Government Grants	(2,941,995)	(3,086,995)	(3,210,979)	(123,984)
Retained Business Rates	(4,349,327)	(5,349,327)	(5,145,342)	203,985
Interest Payable	522,375	522,375	6,027	(516,348)
MRP	813,391	813,391	501,616	(311,775)
RCCO	540,100	540,100	494,683	(45,417)
Earmarked Reserves	(542,252)	2,029,967	2,049,618	19,651
Disposal of fixed assets	0	0	(74,430)	(74,430)
Covid	0	0	18,058	18,058
Capital Charges	(1,731,690)	(2,026,458)	(2,026,311)	147
Contribution from GF	(350,129)	(350,129)	0	350,129
Council Tax	(5,819,781)	(5,819,781)	(5,819,781)	0
Contribution to General Fund	0	364,252	353,038	(11,215)

A technical accounting adjustment has been made since the original version of the Outturn report was published to Overview & Scrutiny Committee and the Executive. This has not changed the revenue outturn position from a surplus of £11,215, but it has changed the budget & actual figures in Leisure and Communities and Earmarked Reserves.

This adjustment also allowed a minor correction of a miscoded £2,535 between Internal Audit in Finance, HR & Procurement and External Audit in Investment Property and Retained Services.