

Consumer Focus Board

Paper 11.1

Title: Management Accounts
Purpose: For information
Date of meeting: 16 September 2010
Responsible officer: Graham Clark
Prepared by: Graham Clark
Attachments: Management Accounts to end July 2010

1 Overview

General

- 1.1 Looking at the sheet entitled *Management Accounts for the 4 months to the end of July 2010* my general comments are:

Overall I remain generally pleased with the results after four months considering the need to change our expectations of levels of expenditure after the year had commenced. Our spending in the first four months of the year is in line with the profile which we set after we cut the budget. Improved phasing of project spend will make monitoring of progress more reliable. Programme spend in August will have been low and under spending here or in other areas could lead an overall underspend particularly if we continue to lose programme staff.

Actual expenditure was on budget although temporary staff costs are over budget reflecting the level of temp staff during the first 3 months when cuts in grant levels were not yet in place. This variance is offset by savings from contingency, depreciation and phasing of some property costs;

The cuts we have made on staff related costs have taken time to be reflected in the figures. Salary costs are down by £5k with further savings still to flow through for staff who left in July and August. Some directorates are showing an increase but I believe this to be incorrect coding.

2 Action for the Board

- 2.1 The Board is asked to **note** the Management Accounts for the four months to end July 2010.