

Council meeting

26 January 2012

Paper 4



Purpose: For information

Finance report

1. Funding

- 1.1 Annex A includes an update on DH business case approval for potential transition funding (£678k). £325k is approved for drawn down and £353k is pending approval.
- 1.2 There are 6 business cases with DH that have Statements of Operational Necessity (SON) but full approval is pending and one informal business case without SON.

2. Budget Analysis Overview to December

- 2.1 CHRE has incurred net expenditure of £1.60m in the period representing a £0.23m year to date underspend against budget.
- 2.2 The key drivers of the underspend comprise; S29 cost recoveries of £61k; periods of staff vacancy £35k; policy development projects £28k; held Observatory costs £26k; and a number of smaller variances.
- 2.3 No capital expenditure was incurred in the period and it is likely that a large element of this budget will slip into 2012/13. DH has been advised in order to facilitate the retention of this budget by CHRE notwithstanding the expenditure bridging the year end.
- 2.4 The December finance reports are attached at Annex A.

3. Forecast Outturn

- 3.1 Forecast outturn results for the year are currently being prepared for submission to DH in the December Arms Length Bodies return and a verbal update on these will be presented to Council at their meeting in January.

Members are invited to note the financial report for the nine months ended 31 December 2011.