

## RIBBLE VALLEY BOROUGH COUNCIL REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

meeting date: 30 MARCH 2023  
 title: REVENUE MONITORING 2022/23  
 submitted by: DIRECTOR OF RESOURCES  
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### 1 PURPOSE

1.1 To let you know the position for the period April 2022 to February 2023 of this year's revenue budget as far as this committee is concerned.

1.2 Relevance to the Council's ambitions and priorities:

Community Objectives – none identified.

Corporate Priorities - to continue to be a well managed Council providing efficient services based on identified customer need. To meet the objective within this priority, of maintaining critical financial management controls, ensuring the authority provides council tax payers with value for money.

Other Considerations – none identified.

### 2 FINANCIAL INFORMATION

2.1 Shown below, by cost centre, is a comparison between actual expenditure and the revised estimate for the period to the end of February. You will see an overall underspend of £3,274 on the net cost of services. Please note that underspends are denoted by figures with a minus symbol. After allowing for transfers to/from earmarked reserves the underspend is £3,274.

Cost Centre	Cost Centre Name	Net Budget for the full year	Net Budget to the end of the period	Actual including commitments to the end of the period	Variance	
ALBNM	Albion Mill	-1,630	4,385	2,528	-1,857	G
CFDFT	Clitheroe Food Festival 2022	12,970	12,970	13,252	282	G
INDDV	Economic Development	204,120	18,557	18,697	140	G
RHSSF	Reopening High Streets Safely Fund	0	0	254	254	G
TURSM	Tourism and Events	133,960	36,948	34,855	-2,093	A
	<b>Total</b>	<b>349,420</b>	<b>72,860</b>	<b>69,586</b>	<b>-3,274</b>	
Movements in Earmarked Reserves						
	Clitheroe Food Festival Reserve	-8,530	-8,530	-8,533	-3	
	Capital Reserve	-10,470	-10,470	-10,467	3	
	<b>Total after Transfers to/from Earmarked Reserves</b>	<b>330,420</b>	<b>53,860</b>	<b>50,586</b>	<b>-3,274</b>	

- 2.2 The variations between budget and actuals have been split into groups of red, amber and green variance. The red variances highlight specific areas of high concern, for which budget holders are required to have an action plan. Amber variances are potential areas of high concern and green variances are areas, which currently do not present any significant concern.

<b>Key to Variance shading</b>	
Variance of more than £5,000 (Red)	<b>R</b>
Variance between £2,000 and £4,999 (Amber)	<b>A</b>
Variance less than £2,000 (Green)	<b>G</b>

- 2.3 For this committee all individual ledger code variances are less than £2,000 in the period April 2022 to February 2023 and are not currently of significant concern.

### 3 CONCLUSION

- 3.1 The comparison between actual and budgeted expenditure shows an underspend of £3,274 for the period April 2022 to February 2023. After allowing for transfers to/ from earmarked reserves the underspend is £3,274.
- 3.2 The current variations do not present any significant concern. However, this situation can fluctuate depending on activities that take place.

SENIOR ACCOUNTANT

DIRECTOR OF RESOURCES

ED6-23/HS/AC  
22 March 2023