

Agenda Item No:

SUBJECT:	Statement of Accounts / Outturn Report 2008/09		
REPORT OF:	Portfolio Holder	-	Resources
	Officer Management Team	-	Director of Resources
	Prepared by	-	Head of Finance & IT

1. Purpose of Report

1.1 The purpose of this report is to:

- present the 2008/09 Statement of Accounts to Members for review - including advising Members of the revenue and capital expenditure incurred and income received in the 2008/09 financial year, and the level of available reserves as at 31 March 2009; and
- request that the Accounts are approved by the Audit Committee and signed in accordance with the Accounts and Audit Regulations.

2. Links to Council Policy Objectives

2.1 Producing financial statements is part of good corporate governance and is essential for the prudent use of resources, as it ensures that the medium term financial plan is based on accurate information. Furthermore comparing actual outturn figures to estimates is part of good financial management, which underpins the achievement of all Council objectives.

3. Background

3.1 Each year the Authority is required to produce a formal Statement of Accounts in accordance with the Accounts and Audit Regulations. These Accounts must:

- follow the format laid out in the Accounting Code of Practice;
- be approved by Members by 30 June;
- be subject to external audit;
- be made available to the public for inspection; and
- be published by 30 September.

3.2 Budget monitoring has been undertaken regularly during 2008/09 and the results reported to Members. This report now compares the actual revenue and capital outturn position to the previously reported estimated outturn position.

4. Report Structure

4.1 The attached Statement of Accounts is a complex document. Therefore to assist Members review these, a commentary on each of the main sections of the Accounts is detailed below using the following standard headings.

- Explanatory Foreword
- Statement of Accounting Policies
- Statement of Responsibilities
- Income and Expenditure Account - incorporating the revenue outturn position
- Capital Outturn
- Statement of Movement on the General Fund Balance
- Statement of Total Recognised Gains and Losses (STRGL)
- Balance Sheet
- Cash Flow Statement
- Notes to the Core Financial Statements
- Collection Fund
- Annual Governance Statement
- Auditors' Report.

5. Explanatory Foreword (Pages 2-6 of the Accounts)

5.1 The Explanatory Foreword provides the Authority with the opportunity to explain the Accounts, and the significant issues contained within them, to the reader. This section of the Accounts is essentially a précis of this report.

6. Statement of Accounting Policies (Pages 7-13 of the Accounts)

6.1 Statements of Accounts can be compiled using various different accounting methodologies. The Statement of Accounting Policies therefore set out which policies have actually been used in order to help the reader interpret the figures correctly.

6.2 The accounting policies that all major local authorities are required to use are set out in the Accounting Code of Practice. The policies set out on pages 7-13 are therefore in line with the standard requirements.

7. Statement of Responsibilities (Page 14 of the Accounts)

7.1 The Statement of Responsibilities is a formal requirement to set out what the Authority is responsible for and what the most senior SBDC finance officer (the Director of Resources) is responsible for with regard to preparing and producing the Statement of Accounts. The wording is based on best practice requirements and does not tend to change significantly from year to year.

8. Income and Expenditure Account (Page 15 of the Accounts)

8.1 The Income and Expenditure Account is in many ways the most important element of the Accounts. This statement is equivalent to the Council's revenue budget, except that the layout has been converted to the formal Accounting Code of Practice layout. The following commentary is therefore based on the standard SBDC format, as opposed to the formal accounting format, as this is felt to be more readily understandable.

Revenue Outturn

- 8.2 The actual overall 2008/09 expenditure of the Council, including parish precepts, was £8.864m and the total income from council tax and general Government grants was £9.106m. Giving a net surplus in the year of £242,000.
- 8.3 The main issues to note are:
- The position in regard to general service budgets was an overall underspend of £54,000.
 - The Authority earned £1.956m in unallocated interest in 2008/09 compared to a budget of £1.618m, a surplus of £338,000.
 - The Authority had planned to use £464,000 in general reserves during the year, however these were not needed.
 - The Authority authorised additional expenditure of £74,000 during the year that was not included in the original budget.
 - LABGI grant of £207,000 was awarded in the year.
- 8.4 The table below summarises the net revenue expenditure by portfolio and compares the budget for the year with the actual expenditure, together with variances between the two. It also shows how the overall Council expenditure was funded by income from Council Tax payers, business rate income, and Government Grants.

	<i>Original Budget £'000</i>	<i>Latest Budget £'000</i>	<i>Yr End Actual £'000</i>	<i>Variance (Act-LB) £'000</i>
Community	1,875	1,886	2,049	163
Environment	2,458	2,290	2,395	105
Health & Housing	2,027	1,797	1,724	(73)
Resources	2,607	2,804	2,625	(179)
Sustainable Development	2,191	2,185	2,115	(70)
Net Cost of Services	11,158	10,962	10,908	(54)
Interest & Investment Income	(1,618)	(1,618)	(1,956)	(338)
PSA Reward grant	(50)	(50)	(91)	(41)
Less Capital Charges	(1,557)	(1,361)	(1,354)	7
Transfer to/(from) LDF Reserves	(130)	(130)	-	130
Transfer to/(from) Revenue Reserves - Planned	(464)	(464)	-	464
Budget Requirement	7,339	7,339	7,507	168
Adjustment re Farnham Charitable Assets	-	-	(282)	(282)
Additional expenditure funded from reserves	-	74	53	(21)
Parish Precepts	1,538	1,538	1,538	-
Transfer to/(from) Allocated Reserves	-	-	48	48
Amounts to be met from Government Grants and local taxation	8,877	8,951	8,864	(87)
Government Grants and local Taxation				
Council Taxpayers - District element	(4,321)	(4,321)	(4,321)	-
Council Taxpayers - Parish element	(1,538)	(1,538)	(1,538)	-
Share of Business Rate Income	(2,620)	(2,620)	(2,620)	-
Revenue Support Grant	(365)	(365)	(365)	-
LABGI Grant	-	-	(207)	(207)
Area Based Grant	-	-	(22)	(22)
Share of Collection Fund Deficit	(33)	(33)	(33)	-
	(8,877)	(8,877)	(9,106)	(229)
Decrease / (Increase) in General Reserve	-	74	(242)	(316)

- 8.5 Further details of the service budget variations, and the items to be funded from reserves are included in appendix A.

Revenue Reserves

- 8.6 The balance on the General Revenue Reserve as at 31 March 09 is £2.597m, which is significantly better than was assumed at the start of the year. The movement in the General Revenue Reserve is shown in the following table.

General Revenue Reserve	Outturn £'000	
Balance 31 Mar 08	2,831	
Planned transfer from general reserve		
- Planned deficit	-442	
- Pathfinder	-22	
Additional Funds set aside		
Top up of LDF reserve (Cabinet 24 Jun 08)	-50	
Allocated Funding		
07/08 sums not now required		
- Employment & support allowance grant	15	Note 1
08/09 funds to be carried forward		
- Homelessness grant	15	
- Open spaces	4	
- Equalities work	17	
	-36	
Funding of estimated additional items		
- In year variances	542	As detailed in
- Reserve funded items	-53	Appendix A
Other minor adjustments	6	
Sub Total	2,791	Reduction of £40k
One off transfer regarding the Farnham Charitable assets	-194	See section 18
Balance 31 Mar 09	2,597	

Note 1: This was a Government grant to assist with the cost of changes to the Housing Benefit system, as a result of the introduction of Employment & Support Allowance - which replaced incapacity benefit. However the changes were made at no cost to SBDC and thus the allocated funding was not required.

- 8.7 Looking ahead the 2009/10 budget assumes the use of £883,000 of these reserves to reduce net expenditure for council tax purposes and a further £68,000 will need to be earmarked to cover the next phase of the Pathfinder Support Services Project. This will then leave £1.646m in the General Revenue Reserve at the end of 2009/10.

9. Capital Outturn

9.1 Due to the complex capital accounting requirements, the Statement of Accounts does not highlight the Authority's capital expenditure position particularly clearly. This information is contained in note 11 on page 25, however it is clearer to detail this information in the standard SBDC budget format as follows.

Capital Expenditure

9.2 Total capital expenditure in 2008/09 was £1.23m compared to the latest budget of £2.12m. A breakdown of this is shown in the following table.

Capital Expenditure	Latest Budget £'000	Yr End Actual £'000	Variance (Act-LB) £'000	
Community				
Grounds maintenance machinery	48	10	(38)	*
Golf course improvements	45	8	(37)	*
Farnham Park Clubhouse	70	58	(12)	*
Community Development grants	28	10	(18)	
CCTV	50	0	(50)	
Environment				
Littleworth Common	10	13	3	
Recycling initiatives / boxes	75	6	(69)	
Car park enhancements	103	99	(4)	
Environmental improvements	148	108	(40)	
Health & Housing				
Home renovation grants	100	32	(68)	
Improvement grants - salaries	72	72	0	
Disabled facility grants	316	352	36	
Resources				
IS / IT	349	68	(281)	
EDRMS	100	0	(100)	
IT Projects Fund	30	29	(1)	
DDA works	25	1	(24)	
Bells Hill	50	0	(50)	
Candlemas Lane	200	200	0	
Other capital works	140	68	(59)	
Other capital works - Farnham assets		13	13	*
Stomping Ground remedial works	29	0	(29)	
Sustainable Development				
Planning Data Capture Project (PDG)	133	97	(36)	
Total excluding Farnham Charitable scheme		1,143		
Total	2,121	1,231	(890)	

* These items relate to the Farnham Charitable assets and thus do not appear in the actual statement.

9.3 Many of the underspends represent slippage and will require the budgets to be carried forward.

Capital Income

- 9.4 Similarly due to the complex capital accounting requirements, the Statement of Accounts does not highlight the Authority's capital income position particularly clearly. Therefore again it is clearer to detail this information in the standard SBDC format as follows.
- 9.5 It was estimated that net capital income of £1,400,000 would be received in 2008/09. The actual income totalled £1,622,000. The main income being from the sale of the old offices £1,362,000 and improvement grants £180,000.
- 9.6 The total balance on accumulated usable capital receipts as at 31 March 09 is £21.9m and the interest earned on this sum will be used to reduce the ongoing SBDC budget requirement.

10. Statement of Movement on the General Fund Balance (Page 16 of the Accounts)

- 10.1 The Income and Expenditure Account is compiled in line with UK Generally Accepted Accounting Practice (UK GAAP). However due to the special legislative regime under which local authority accounts are compiled there are a number of items that are treated differently in local authority accounts to UK GAAP. The Statement of Movement on the General Fund Balance therefore shows those amounts that are required by statute and non statutory proper practice to be charged or credited in addition to the Income and Expenditure Account surplus of deficit in determining the movement on the General Fund Balance for the Year.
- 10.2 The 2008/09 Statement of Movement shows that although the Income and Expenditure Account shows a net deficit of £580,000, the true effect on the SBDC accounts - as prepared in accordance with statutory requirements - is an increase in revenue resources of £242,000.

11. Statement of Total Recognised Gains and Losses (STRGL) (Page 17 of the Accounts)

- 11.1 The Statement of Total Recognised Gains and Losses brings together all the recognised gains and losses of the Authority during the year. In addition to the deficit or surplus generated on the Income and Expenditure Account, it includes gains and losses relating to the revaluation of fixed assets and re-measurement of the net liability to cover the cost of retirement benefits.
- 11.2 This statement shows that in 2008/09 the Authority's overall resources reduced by £2,643,000. A breakdown of this is shown in the following table.

Summary of Total Recognised Gains and Losses	£'000
Income and Expenditure Account Deficit	580
Revaluation of fixed assets downwards	186
Revaluation of certain investments	-11
Change in pension position	1,734
Change in SBDC element of collection fund	154
	<u>2,643</u>

12. Balance Sheet (Page 18 of the Accounts)

12.1 The Balance Sheet shows the assets and liabilities of all the activities of the Council and the balances and reserves at the Council's disposal. In essence it is a statement of everything that the Council owned / was liable for at the end of the financial year.

12.2 The main Council assets and liabilities as at 31 March are shown in the following overleaf:

Main Council Assets and Liabilities	Value	Value
	31 Mar 09	31 Mar 08
	£m	£m
Assets		
Intangible assets	0.4	0.6
Land, buildings and equipment	11.0	11.4
Investments, cash and bank holdings	28.5	28.1
Current Assets: Debtors (including Council Tax & NNDR)	6.2	6.6
Liabilities		
Creditors	3.8	3.7
Pension Liability	14.7	12.1

12.3 The key issues to note are as follows.

- The value of intangible assets (eg software) increased by £0.1m as a result of capital expenditure. This was offset by depreciation / amortisation of £0.3m resulting in a net decrease in the value of intangibles of £0.2m.
- The value of land, building and equipment increased by £0.2m as a result of capital expenditure. This was offset by depreciation of £0.4m, and impairments of £0.2m resulting in a net decrease in the value of land, buildings and equipment of £0.4m.
- Investments levels fluctuate due to two main factors: normal cash flow movements, and the income and expenditure plans of the Authority. However the amount of value of investments, cash and bank holdings has remained similar to last year.
- The amount of short-term debt owed to the Authority has reduced from £6.6m as at 31 March 2008 to £6.2m as at 31 March 2009.
- The amount of money owed by the Authority as at 31 March 2009 has remained at a similar level to that owed as at 31 March 2008.
- The Authority, as part of the terms and conditions of employment, offers retirement benefits to staff. Although these benefits will not be payable until employees retire, the Authority has a commitment to make the payments that needs to be disclosed at the time that employees earn their future entitlement. In common with many public and private companies, who offer defined benefit pension schemes; the current valuation of the pension fund assets is significantly less than the actuarial estimate of the liability. For South Bucks the pension asset value is £22.4m and the liability £37.1m giving a net deficit of £14.7m as at 31 March 2009. However statutory arrangements for the funding of the pension scheme means that the financial position of the Authority remains healthy as the deficit will be made good by increased contributions over the remaining working life of employees.

13. Cash Flow Statement (Page 19 of the Accounts)

- 13.1 The Cashflow Statement shows the inflows and outflows of cash arising from transactions with third parties.
- 13.2 This statement shows that in 2008/09 the Authority decreased the amount of cash that it holds by £2.949m. However this mainly reflects the fact that as at 31 March 2008 £3.1m was held in the main SBDC bank account whereas only £0.2m was held in the account as at 31 March 2009 as other investment were held instead as they were paying higher rates of interest.
- 13.3 A breakdown of the cash movements is shown in the following table.

Summary of Cash Movements	£'000
Movement of revenue cash items	2,617
Net interest received	-2,436
Capital expenditure	431
Net reduction in long term investments	-6,396
Capital income	-1,477
Change in short term investments	10,210
	<u>2,949</u>

14. Notes to the Financial Statements (Page 20-40 of the Accounts)

- 14.1 The notes to the Accounts provide additional information relating to the figures in the main accounting statements to assist the reader understand and interpret the Accounts. The Code of Practice sets out what notes have to be included and SBDC follows this guidance.

15. Collection Fund (Page 41-42 of the Accounts)

- 15.1 The Collection Fund shows the transactions of the Council as a billing authority in relation to council tax and non-domestic rates, and the way in which the total amount collected has been distributed to the precepting authorities and national non-domestic pool.
- 15.2 In 2008/09 SBDC raised £41.7m in Council Tax, and collected 98.3% of the sums due for the year. The Council also awarded £2.7m in Council Tax Benefit. Council Tax income is paid over to the precepting bodies (BCC, BF&R, TVPA and SBDC) and the amount paid over in 2008/08 (£44.9m) equals the amount that was requested as part of the 2008/09 budget setting process.
- 15.3 In 2008/09 SBDC raised £27.2m in business rates, and collected 98.7% of the sums due for the year. All business rate income (less an allowance of £104,000 payable to SBDC for collecting business rates) is paid over to the national pool.
- 15.4 Any discrepancy between the total amount collected and the total amount paid over is shown as a balance on the Collection Fund. This balance is then distributed to / collected from the preceptors in the following years.
- 15.5 In 2008/09 there was a deficit of £1,183,000 (2007/08 surplus of £196,000) which gives an overall accumulated deficit as at the 31 March 2009 of £777,000.

- 15.6 There are 3 main reasons for the change from a surplus last year to a deficit this year as follows:
- In 2007/08 preceptors made additional contributions of £258,000, whereas in 2008/09 payments of £256,000 was made, giving a net movement of £514,000.
 - In 2007/08 £238,000 of credits were written back, whereas on 2008/09 only £136,000 of credits were written back, giving a net movement of £102,000.
 - In 2008/09 the taxbase increased by 2.9% (compared to less than 1% in previous years). These additional taxpayers would not necessarily be due to pay Council Tax for the full year, whereas the sums payable to the preceptor assumed a full years sum was payable.

16. Annual Governance Statement (Pages 43-45 of the Accounts)

- 16.1 One of the key requirements of the Accounts and Audit Regulations is that an Annual Governance Statement is produced and published in the Accounts. This statement provides details of the Council's Internal Control and governance arrangements and details the Council's plans for the coming year to enhance the Council's arrangements.
- 16.2 The Annual Governance Statement is to some extent additional to the main accounts document as it is prepared and produced separately from the accounting information. It has to be signed off by the Chief Executive and the Leader and, in line with best practice, should be subject to both senior management and member review.
- 16.3 The 2008/09 Annual Governance Statement has already been approved by the Officer Management Team on 2 June 2009, and will be reviewed by the Audit Committee on 25 June 09.
- 16.4 Once the Audit Committee has completed its review, the Chief Executive and the Leader of the Council will be requested to give their final approval to this statement and asked to sign this to document their approval.

17. Auditors' Report (Page 46-49 of the Accounts)

- 17.1 In accordance with the Accounts and Audit Regulations the Authority's external auditors, the Audit Commission, are required to audit the attached Accounts to ensure that they present fairly the financial position of the Authority. Once their audit is completed they issue a formal opinion on the Accounts and this has to be included in the Accounts.
- 17.2 The Audit Commission will be carrying out their audit during the summer and this is unlikely to be completed before the end of September. The Auditors' Report page is therefore currently blank.

18. Farnham Park Charity

18.1 Following discussions with the Charity Commission and External Audit, it has now been confirmed that the assets transferred under the Eton Rural District Council Act 1971 form a charitable trust.

18.2 As such the Authority now needs to fully comply with the relevant accounting regulations. These state that:

It is possible to envisage circumstances where disclosure of such activity may be required within the Balance Sheet itself, although it is more likely that the accounts of such trusts would be excluded from consolidation into the authority's own transactions and balances and those of the group. This is on the basis that statutory constraints on control by anyone other than a trustee acting purely as a trustee should not be capable of being overridden in substance.

18.3 All transactions relating to the Farnham Assets have therefore now been excluded from the SBDC Accounts, and new relevant disclosures notes added.

18.4 The Charitable Trust will produce completely separate accounts just covering its activities, and it is anticipated that these will be presented to the Audit Committee in September for approval.

19. Summary of Key Issues

19.1 Overall there are five key issues to be noted with regard to the 2008/09 Accounts as follows.

- The actual overall 2008/09 expenditure of the Council, including parish precepts, was £8.864m and the total income from council tax and general Government grants was £9.106m. Giving a net surplus in the year of £242,000.
- The General Reserve of the Council, as at 31 March 09, stood at £2.597m. This is better than originally estimated.
- Total capital expenditure in 2008/09 was £1.23m compared to the latest budget of £2.12m.
- The Authority's assets and liabilities remain healthy and although the actuarial calculation of the pension deficit as at 31 March 09 is £14.7m, the statutory arrangements for the funding of the pension scheme means that this is not a significant cause for concern as the deficit will be made good by increased contributions over the remaining working life of employees.
- In 2008/09 there was a deficit of £1,183,000 on the collection fund which gives an overall accumulated deficit as at the 31 March 2009 of £777,000.

20. Formal Approval of Accounts

20.1 The Accounts & Audit Regulations require the Chairman of the Committee receiving the accounts to sign and date the Accounts to formally represent the completion of the Authority's approval process. The Chairman of the Audit Committee is therefore requested to sign the declaration on page 14 of the Statement once Members have considered this report and approved the Accounts.

21. Resource, Risk and Other Implications

21.1 There are no direct financial, legal or human resource implications from this report. However the level of revenue reserves and capital receipts has a significant impact on the affordability of the Council's future plans and this will be taken into account as part of the next update of the Council's Medium Term Financial Strategy.

21.2 Members should also note that, as the Accounts are an important public document, it is considered good practice that these are subject to detailed review and indeed one of the CPA Use of Resources Criteria is

'Members exercise collective responsibility for, and prioritise, financial reporting and demonstrate robust challenge and scrutiny'.

Members should therefore feel free to ask questions about the Accounts and if appropriate request additional information to support the figures presented. However due to the length and complexity of the Accounts officers would request advance notice if possible of any particularly detailed questions in order to provide comprehensive answers.

21.3 There is a risk that the SBDC Accounts will be incorrect due to fraud or error. The risk of fraud is considered to be low and the risk of error is low / medium - due to the complexity of the Accounts. The following controls mitigate against this risk.

- The Council has detailed Financial and Contract Procedure rules.
- Access to the finance system is limited to authorised staff and password protected.
- The Accounts are produced by an experienced finance team, lead by a qualified accountant, and this is exactly the same team as last year.
- The Authority has obtained and followed the appropriate Codes of Practice & associated guidance notes.
- Key staff in the finance team have attended update courses, to ensure that they are aware of any changes to the Accounts for this year.
- A comprehensive timetable / checklist of what needs to be done and when is produced, and progress is monitored against this.
- A full set of working papers is produced to support the figures in the Accounts.
- All working papers are reviewed by the Head of Finance and the working papers produced by the Head of Finance are reviewed by another experienced team member.
- The Director of Resources reviews the Accounts and signed these off.
- The Head of Finance and the Director of Resources are qualified accountants and are therefore required to comply with CIPFA codes of practice.
- Members have the opportunity to review the Accounts and ask questions about any of the figures.
- The Accounts will be subject to external audit review.

22. Recommendations

22.1 The Accounts are noted by Cabinet.

22.2 The Accounts are approved by the Audit Committee and signed by the chair of the Audit Committee to signify the completion of the Authority's approval process.

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Background Papers:	Annual Governance Statement Report to Audit Committee

Appendix A

Summary of Variances		Main reason for variance / comment	Feb £'000	Mar £'000
In Year Variances				
Com	Community & Partnerships	S Bucks Report additional costs	3	-
	Subs & Donations	Salary savings to be partially carried forward	-	-30
	Lanes Golf Course	Councillor Community Grants Fund	-9	-6
	Farnham Golf Course	Lower golf course income	20	21
	Community Safety	Lower golf course income	130	160
	Other	CCTV - parish contribution	-	13
		-	-	5
			144	163
Env	Recycling	Increased sorting costs & lower income from sales	26	23
	Street Cleansing	Additional sweeping costs & lower income	10	29
	Car Park	Additional income	-20	-43
	Street Naming	Lower costs & increased income	-10	-8
	Land charges	Lower than budgeted income (net)	110	107
	Other	-	-	-3
			116	105
H&H	Housing enabling	Minor savings	-	-15
	Homelessness	Additional Grant - to be carried forward	-30	-30
		Saving on homelessness contract & other savings	-	-26
	Bells Hill	Additional costs library, bus service etc	8	-1
	Licensing	Costs awarded against SBDC - successful licensing	10	10
		appeal plus Counsel's fees	-20	-19
		Licensing - Additional fee income		
	Memorial Gardens	Lower fee income	15	7
	Cemeteries	Lower fee income	10	7
	Other	-	-	-6
			-7	-73
Res	Stoke Park	Reduced investment interest	-	10
	Depots	Rental income lower at Burnham Depot	-	13
	Misc Land & Property	Additional income	-4	-4
	Property & Contract Servs	Professional fees re overage payment etc	10	18
	Capswood	Unread electric meter plus increased gas & maintenance costs	37	40
	Executive & Support	Salary etc savings	-48	-71
	Pathfinder	First contribution towards contracting costs	-	18
	Personnel & Training	Salary etc savings	-17	-26
	Customer & Support Serv	Salary etc savings	-9	6
	Finance	Salary saving re vacant post covered by temp	-5	-8
	Corporate Mgt Costs	Lower audit fees following consultation	-10	-9
		Additional audit fees re Objection to Accounts	5	2
		Fund manager fees no longer netted of interest	-	13
	Other expenses	Old bad debt provision no longer required	-	-17
	IT	Savings on Facilities Management contract	-20	-14
	Council Tax Collection	Contract inflation higher than estimated	12	21
		Contract bonus higher than budgeted	-	19
		Higher court costs income	-28	-45
		Minor savings	-	-2

Summary of Variances		Main reason for variance / comment	Feb £'000	Mar £'000
	NNDR Collection	Contract inflation higher than estimated	2	4
		Contract bonus higher than budgeted	-	6
		Higher court costs income	-2	-5
		Other	-	2
	Council Tax Benefits	Contract inflation higher than estimated	3	1
		Contract bonus higher than budgeted	-	8
		Additional subsidy	-	-23
	Housing Benefits	Contract inflation higher than estimated	8	3
		Contract bonus may be higher than budgeted	10	20
		Additional subsidy / recovery of HB overpayments	-	-148
	Democratic Processes	Savings on subscriptions and other expenses	-	-20
	Other	-	-	9
			-56	-179
Sus	Building Control	Salary saving re vacancy	-20	-29
		Lower fee income	50	51
	Planning admin	Minor savings	-	-7
	Development Control	Lower fee income	50	60
		Salary and other minor overspends	-5	30
	Enforcement etc	Savings - Consultancy etc	-32	-49
	Planning & Transport Policy	Lower Housing Planning Delivery Grant income	44	44
		Savings - Salary, consultancy etc	-19	-36
	LDF	Re-phasing - Local Development Framework	-110	-130
	Other	-	-	-4
			-42	-70
	Sub Total		155	-54
-	Investment Interest	Increased interest	-300	-338
-	PSA Reward Grant	Accounting change - include sum payable 09/10	-	-41
-	Capital reserve transfers	Changes in capital charges	-	7
-	Reserve transfers	Pathfinder	-	-17
-	Farnham Charity	Reserve Transfer	-213	-
-	LDF Reserve	Reduction in contribution from Earmarked reserves	110	130
-	LABGI grant	Announced Feb 09	-207	-207
-	Area Based Grant	Announced Nov 08	-22	-22
			-477	-542
	Reserve Funding			
	Asset Disposal Costs	Council 22 Jan 08	28	28
	Place Survey	Cabinet 24 June 08	8	9
	LPSA2 pump priming	Cabinet 24 June 08 *	6	6
	Funding for energy efficiency works	Cabinet 24 June 08	32	10
			74	53
	Total Effect on Balances		-403	-489