



Date: 15 February 2018

Title: Budget monitoring report

Purpose of the Report: To provide an update on budget spend and use.

Contact Officer: Vivien Cannon, Head of Cultural and Economic Services

Corporate Objective/s	LLTC Three Year Plan – Aim 2. Objective 19.	
Implications:		
Financial	√	Whole report

1. RECOMMENDATIONS

Should Committee be minded the recommendations are:-

- 1.1 To note the report
- 1.2 To carry forward unspent Community Forum delivery budget funds of £500 into 2018/19, Earmarked Reserves.

2. BACKGROUND

- 2.1 The Committee's decision-making arrangement, as detailed in the Terms of Reference, is set out below.
- 2.2 The annual budget shall be developed by the Committee and recommended to the Town Council and Central Bedfordshire Council for approval, only where Central Bedfordshire Council makes funding available in any financial year.
- 2.3 At the Town Council meeting held 29 April 2013, it was resolved: that the Partnership Committee be delegated authority to expend all monies within its budget headings.

3. 2017/18 COMMITTED PARTNERSHIP BUDGETS & PROJECTS

- 3.1 The annual Partnership Budget allocation is set at £3,500 for 2017/18.
- 3.2 The two projects set out below in **table (a)** show year on year ongoing commitments

Table (a)

PARTNERSHIP (503)				
PROJECT / ITEM	2017/18 BUDGET	Spent /Allocated to date	Remaining	Information / Updates
Business Development (Inc. Networking event) (4510)	£3,000	£879	£2,121	(expenditure as of 07/02/18) This budget code also supports officer attendance of business networking meetings. Budget spend for Business Networking Event starts now and straddles across into 2018/19 financial year. (Event delivery budget remains the same at £2000)
Community Forum (4524)	£500	£0	£500	Updated proposal to deliver Forum event in May 2018.
TOTALS:	£3,500	£2,121	£1,379	

- 3.3 Income was generated through sponsorship of the 2017 Business Networking Event and delivery costs were offset by this amount, £650. It is anticipated that sponsorship funds will again be secured in 2018/19.
- 3.4 The date for the Business Networking Event is Monday 23 April and it will take place at Leighton Buzzard Golf Club. Delivery partners are continuing to sort out the finer details of the event in readiness for advertising.
- 3.5 Committee carried forward £500 (4524) into Earmarked reserves in recognition that the planned Community Forum meeting in 2016/17 did not take place, as per minute ref. 141/LLP. An update on the Community Forum event is given at agenda item no. 9.
- 3.6 Due to the delay in delivering the Community Forum, recommendation 1.1. is to carry forward unspent Forum delivery budget funds, totalling £500 into 2018/19 Earmarked Reserves.

END