

Supplementary Papers

Council

held in The Ridgeway, The Beacon, Portway, Wantage, OX12 9BY
on Wednesday 18 December 2019 at 7.00 pm

Open to the public including the press

Minute 51 – response to supplementary question

Supplementary question

“What specific actions are being taken to manage the finances given that at the latest Cabinet meeting it was reported that various line by line overspends result in an expected overspend for the current financial year of around £200,000? Can the promised review of line by line management of budget be relied on, given this forecast, and given that this information considered by Cabinet was three months out of date?”

Written response from Councillor Crawford:

“The forecast variance for the current financial year is £197,000 against a gross revenue budget of £50.3 million which equates to a variance of less than 1 per cent. The size of this variance is a testament to the ability of budget holders to closely manage the finances of the Council and meet their budget challenges.

The processes which contribute to the management of the council’s finances are subject to review by internal audit and are validated by External Auditors. The process of carrying out formal budget monitoring three times through the year allows both senior officers and councillors to closely assess actuals against budget for each cost centre within their service areas, to report on significant variances and take remedial action where relevant and where possible”.