



JOINT COMMITTEE – 15th March 2013

**REVENUE BUDGET REVIEW 2012/2013 AND DRAFT REVENUE BUDGET
2013/2014**

REPORT OF THE DIRECTOR AND TREASURER

1. Purpose of the Report

1.1 The Revenue Budget for 2012/2013 was approved at the meeting of the Joint Committee on 16th March 2012. The purpose of this report is to review the Revenue Budget position for 2012/2013 to reflect developments that have occurred since the revised budget was approved by members and to approve the Draft Revenue Budget for 2013/2014.

2. Revenue Budget 2012/2013

2.1 The budget variation is set out below for information and shows in overall terms a minor reduction in the use of the accumulated surplus of £228. Appendix A summarises the projected revenue outturn position for 2012/2013. The general reserve for the Joint Committee is projected to be to £72,760.

2.2 Line 6: Contributions from Constituent Authorities (£228 increase). This budget was estimated at the time the original budget was approved on 16th March 2012 as officers had not received confirmation of all of the contributions from Constituent Authorities. The actual contributions received have resulted in a slight increase to the budget of £228.

3. Draft Revenue Budget 2013/2014

3.1 The Draft Revenue Budget for 2013/2014 has been prepared on the assumption that expenditure will remain broadly similar to that incurred in 2012/2013 and does not take into account any of the possible changes to the new governance arrangements which are being progressed and which may take effect part way through the next financial year. An update report will be provided to members as appropriate.

3.2 Line 6: Contributions from Constituent Authorities (£53,492) have now been confirmed apart from the contribution from Gateshead. The known contributions to the Joint Committee for 2013/2014 are set out below:

	£	
Durham	32,669	Confirmed
Sunderland	15,903	Confirmed
Gateshead	?	Still To be Confirmed
North Tyneside	1,420	Confirmed
South Tyneside	3,500	Confirmed
Total	53,492	

3.3 In order to produce a break-even budget in 2013/2014 it will be therefore be necessary to use £55,731 from the accumulated surplus at this stage although any contribution from Gateshead will reduce this amount. It is hoped that the position will be clarified at the Joint Committee meeting. The remaining accumulated surplus is projected to total £17,029 once all of the budget revisions for 2012/2013 and the estimated use of balances for 2013/2014 are taken into account, as summarised above.

4. Recommendations

4.1 Members are requested to:

- note the revised Revenue Budget position for the Joint Committee for 2012/2013 shown at Appendix A.
- approve the Draft Revenue Budget for the Joint Committee for 2013/2014 shown at Appendix A.

Richard Evans
Director

Malcolm Page
Treasurer