



JOINT COMMITTEE – 26th April 2013

REVENUE BUDGET 2013/2014 - UPDATE

REPORT OF THE DIRECTOR AND TREASURER

1. Purpose of the Report

1.1 The Revenue Budget for 2013/2014 was approved at the meeting of the Joint Committee on 15th March 2013. The purpose of this report is to update the Revenue Budget position to reflect the fact Gateshead has now agreed to their contribution for the financial year.

2. Draft Revenue Budget 2013/2014

2.1 The Revenue Budget for 2013/2014 was prepared on the assumption that expenditure would remain broadly similar to that incurred in 2012/2013 and did 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 this financial year.

2.2 Line 6: Contributions from Constituent Authorities totalled £53,492 were agreed at the last meeting and the table below has been updated to reflect that the contribution from Gateshead will be £5,000 for 2013/14. The table below now shows all of the contributions to the Joint Committee for 2013/2014 which now totals £58,492:

	£	
Durham	32,669	Agreed
Sunderland	15,903	Agreed
Gateshead	5,000	Confirmed
North Tyneside	1,420	Agreed
South Tyneside	3,500	Agreed
Total	58,492	

2.3 In order to produce a break-even budget in 2013/2014 it will therefore be necessary to use £50,731 from the accumulated surplus. The remaining accumulated surplus is now projected to total £22,029 once all of the

budget revisions for 2012/2013 and the estimated use of balances for 2013/2014 are taken into account.

3. Recommendations

3.1 Members are requested to:

- Approve the Updated Revenue Budget for the Joint Committee for 2013/2014 shown at Appendix A.

Richard Evans
Director

Malcolm Page
Treasurer