

### Detail of Other Centrally Held Budgets

These are budgets that are required to meet financial liabilities of a corporate nature or to create capacity to meet expenditure demands that occur periodically (for example a 53 week pay year).

	Gross Exp. £000	Projected Out-turn £000	Variance £000
<u>Pensions - Costs of Early Retirements</u> This is the cost of decisions made to allow staff to take early retirement in prior years, together with the implications of the '85-year' rule for both the Local Government Pension Scheme and the Teachers' Pension Scheme. The increased costs are due to new retirements under the latter.	697	844	+147
<u>Redundancy Payments</u> At the moment redundancy payments are expected to lower than the budget provided, but the saving is needed to compensate for the additional costs of retirements shown above.	649	341	-308
<u>Park &amp; Ride - provision for staff passes costs</u> The 2006/07 budget included a saving to reduce the expenditure by £45k, but this has been superceded by the pay and grading review, and it is unlikely that the saving can now be delivered.	55	100	+45
<u>Reserve for 53 week pay year</u> Every five or six years there is a 53 week pay year. This money is set aside each year to meet these occasional costs to ensure that there is no additional expenditure pressure when they occur.	30	30	-
<u>LABGI Grant</u> This represents the transfer to the General Fund Balance of the additional income received in the year.	691	691	-
<u>Capital Programme running costs</u> This is to fund the revenue consequences of specified capital schemes. When the development 'goes live' the money will be transferred to the service budget.	-	-	-
<u>Specific Contingency for Rental Income losses</u> This money is set aside to compensate the revenue accounts where there is a loss of rental income due to an asset being sold to generate a capital receipt to support the capital programme. Currently it is not expected that the full sum will be required this year, but it will depend on the timing of disposals.	46	46	-
<u>Specific contingencies set up as part of the budget process</u> This is mainly the provision made for the costs of the job evaluation exercise. Any money not needed for the in-year costs of the project will be transferred to reserves to meet the future costs of decisions made. Other items are for the review of procurement and shared services and for departmental costs needs for IT plans.	4,004	4,004	-
<u>Other central provisions</u> This includes specific contingency items set aside in the budget process which have not yet been allocated (e.g. fuel and nndr bill inflation, nndr bill for new depot, rent reviews) and provision for bad and doubtful debts.	607	857	+250
<b>Total</b>	<b>6,779</b>	<b>6,913</b>	<b>+134</b>