

## Explanation of Key Variances

Key Variances (over £100k)	Total £k	Explanation
Gov - Performance & Information	100	Application Support Saving not achievable
Gov - City Servs & Comms- Markets, Tourism & Events	126	Reduced Market income £80k
G&R - Peterborough Highway Services	-643	Concessionary Fares (£571k)
P&C - Director of People and Communities	-353	Achievement of (£353k) additional savings to offset pressures elsewhere.
P&C - Adult Services	445	0-25 Team £149k adverse (to meet increased case load), £219k – Revisions to grant forecasts.
P&C - Communities	918	B&B homelessness pressure of £1.174m, EPC income shortfall of £144k, savings from PES/selective licensing £250k, other misc.
P&C - Children's Services and Safeguarding	561	£214k short breaks pressure, £251k pressure on childrens placements, CSC Staffing £337k
P&C - Education	757	Home to School Transport £450k demand led pressure for transporting children to available school places across the city, £182k shortfall on ESG - grant reduced in previous years but not spend, £92k shortfall on insurance as per last year. Other misc items.
Res - Capital Finance	-3,869	This is a combination of Capital Receipts (£3.485m) (transferred to GE reserve) and underspends from lower interest rates on new borrowing than anticipated in the MTFs. The capital receipts contribution to the GE reserve was brought forward from sales not achieved in 2015/16. For July BCR in order to be prudent the forecast has been reduced by the receipts marked as Red in terms of being achieved this financial year. This issue will continue to be monitored and figures updated accordingly.
Res - Corporate Items	-504	Apprenticeship Levy no longer due in 2016/17 (£218k), Underspend against pension strain budget (£60k), Car Lease scheme saving not achievable £80k, release of pension budgets (£200k), VAT Shelter income (£64k)
Res - PSSP	289	Procurement pressure
Res - ICT	299	Out of Scope costs £153k, Applications support saving not achievable £140k, Saving in data transmission costs not yet delivered, Schools broadband income shortfall £191k offset by (£250k) budget for cloud
Res - Commercial Group	-296	Court Cost income estimated above budget (£200k).
Res - Corporate Property	255	Rent, Rates & Service Charges for Midgate £200k, other misc.
Contribution to GE reserve	3,485	Capital receipts identified during the budget setting exercise to be transferred to the Grant Equalisation Reserve. However, the Resources BCR now assumes that red risk capital receipts will not be achieved in the year. Further detail

Key Variances (over £100k)	Total £k	Explanation
		is provided at the beginning of this report.
Additional Contribution to GE reserve	468	Additional Chief Exec saving £50k, Alternative Governance saving £50k, Apprenticeship Levy £218k, MRP £150k



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