

Annex 3: Budget Action Plan

Strategic Reserve Fund

Function	Function Description/ Explanation	Action Category/ Action Description	Responsible Officer	Deadline	Status
R55C	<p>Investment Activities</p> <p>More than anticipated income by £5,337.3K</p> <p>Unrealised gains on the Strategic Reserve Fund managed funds investments are ahead of target for the year to date.</p>	<p>No action required</p> <p>No action required - the value of the investments are affected by market fluctuations in the financial markets over the short term.</p>	Gareth Waterson	31/07/2018	Ongoing
R55D	<p>Investment Properties</p> <p>More than anticipated income by £96.8K</p> <p>Variance is due to a number of different reasons across 7 properties within this category. This is mainly because of expenditure or income higher than the profile. Additionally one of the assets has been sold and work is underway to update the profile as a result.</p>	<p>Monitor the situation</p> <p>This budget will be kept under close review and action taken if necessary.</p>	Hayley Green	28/09/2018	Ongoing
R55F	<p>Local Investments</p> <p>Less than anticipated expenditure by £18.3K</p> <p>Expenditure within new projects budgets is behind the budget profiles estimated and set.</p>	<p>Monitor the situation</p> <p>Budgets may require re-profiling to better reflect actual expenditure once projects get underway.</p>	Darren Richardson	31/12/2018	New