

Report

Report to:	Risk and Audit Scrutiny Committee
Date of Meeting:	22 June 2022
Report by:	Executive Director (Finance and Corporate Resources)

Subject:	Financial Resources Scrutiny Forum Activity
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1. Purpose of Report

1.1. The purpose of the report is to:-

- ♦ provide, for information, a summary of reports considered by the Financial Resources Scrutiny Forum from July 2021 to March 2022

2. Recommendation(s)

2.1. The Committee is asked to approve the following recommendation(s):-

- (1) that the summary of reports considered by the Financial Resources Scrutiny Forum for the period July 2021 to March 2022, as detailed in Appendix 1 of this report, be noted.

3. Background

3.1. In May 2017, the Council agreed details relating to the review of Member Scrutiny Forums. This included consideration of the Terms of Reference and Powers and Responsibilities for the Forums. In respect of the Financial Resources Scrutiny Forum, the focus can be summarised as:-

- ♦ scrutinise all of the Council's revenue budgets
- ♦ review the financial and operational progress of the Council's capital programmes

3.2. This report will cover items submitted to the Financial Resources Scrutiny Forum since the last update to the Risk and Audit Scrutiny Committee in June 2021.

4. Agenda Items

4.1. The table attached at Appendix 1 notes the reports submitted to the Financial Resources Scrutiny Forum during the period July 2021 to March 2022, under the main areas of responsibility.

4.2. Further reports will be provided to this Committee on an annual basis advising of the business presented to the Financial Resources Scrutiny Forum.

5. Employee Implications

5.1. There are no employee implications.

6. Financial Implications

6.1. There are no financial implications.

7. Climate Change, Sustainability and Environmental Implications

- 7.1. There are no specific climate change, sustainability or environmental implications arising from the information contained within this report.

8. Other Implications

- 8.1. The main risk associated with the Council's Revenue Budget is that there is an overspend. The risk has been assessed as low given the detailed budget management applied across the Resources. The risk is managed through four weekly Budget Monitoring Meetings at which any variance is analysed. In addition, the probable outturn exercise ensures early warning for corrective action to be taken where appropriate.
- 8.2. The main risk associated with the Council's Capital Programme is that there is an overspend. The risk has been assessed as low given the detailed project management plans prepared and monitored for each project. The risk of an overspend is managed through four weekly Investment Management Meetings.

9. Equality Impact Assessment and Consultation Arrangements

- 9.1. This report does not introduce a new policy, function or strategy or recommend a change to an existing policy, function or strategy and, therefore, no impact assessment is required.
- 9.2. There is also no requirement to undertake any consultation in terms of the information contained in the report.

Paul Manning

Executive Director (Finance and Corporate Resources)

24 May 2022

Link(s) to Council Values/Ambitions/Objectives

- ◆ Accountable, Effective, Efficient and Transparent

Previous References

- ◆ Risk and Audit Scrutiny Committee, 22 June 2021

List of Background Papers

- ◆ None

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:

Lorraine O'Hagan, Finance Manager (Strategy)

Ext: 2601 (Tel: 01698 452601)

lorraine.o'hagan@southlanarkshire.gov.uk

Date	Revenue Monitoring	Capital Monitoring
1 July 2021	<p>Provide an update on the position on: 2020/2021 Recurring Variances and 2021/2022 Outlook</p> <p>Provide an update on the position as at 31 March:-</p> <ul style="list-style-type: none"> Revenue Budget Monitoring 2020/2021 Revenue Budget Monitoring 2020/2021 - Detailed Resource Analysis <p>Provide an update on the position as at 21 May (period 3) for the following:-</p> <ul style="list-style-type: none"> Revenue Budget Monitoring 2021/2022 Revenue Budget Monitoring 2021/2022 - Detailed Resource Analysis 	<p>Provide an update on the position as at 31 March:-</p> <ul style="list-style-type: none"> 2020/2021 General Fund Capital – Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects 2020/2021 Housing Capital Programme – Financial Information and Physical Progress <p>Provide an update on the position as at 21 May (period 3) for the following:</p> <ul style="list-style-type: none"> 2021/2022 General Fund Capital Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects 2021/2022 Housing Capital Programme- Financial Information and Physical Progress
2 September 2021	<p>Provide an update on the position as at 16 July (period 4) for the following:-</p> <ul style="list-style-type: none"> 2021/2022 Revenue Budget Monitoring 2021/2022 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	<p>Provide an update on the position as at 16 July (period 4) for the following:-</p> <ul style="list-style-type: none"> 2021/2022 Housing Capital Programme - Financial Information and Physical Progress 2021/2022 General Services Capital Programme- Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects
30 September 2021	<p>Provide an update on the position as at 13 August (period 5) for the following:-</p> <ul style="list-style-type: none"> 2021/2022 Financial Monitoring 2021/2022 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	<p>Provide an update on the position as at 13 August (period 5) for the following:-</p> <ul style="list-style-type: none"> 2021/2022 Housing Capital Programme - Financial Information and Physical Progress 2021/2022 General Services Capital Programme - Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects
11 November 2021	<p>Provide an update on the position as at 10 September (period 6) for the following:-</p> <ul style="list-style-type: none"> 2021/2022 Financial Monitoring 2021/2022 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	<p>Provide an update on the position as at 10 September (period 6) for the following:-</p> <ul style="list-style-type: none"> 2021/2022 Housing Capital Programme - Financial Information and Physical Progress 2021/2022 General Services Capital Programme - Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects

Date	Revenue Monitoring	Capital Monitoring
9 December 2021	Provide an update on the position as at 8 October (period 7) for the following:- <ul style="list-style-type: none"> • 2021/2022 Financial Monitoring • 2021/2022 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	Provide an update on the position as at 8 October (period 7) for the following:- <ul style="list-style-type: none"> • 2021/2022 Housing Capital Programme - Financial Information and Physical Progress • 2021/2022 General Services Capital Programme - Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects
10 Feb 2022	Provide an update on the position as at 31 December (period 10) for the following:- <ul style="list-style-type: none"> • 2021/2022 Financial Monitoring • 2021/2022 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	Provide an update on the position as at 31 December (period 10) for the following:- <ul style="list-style-type: none"> • 2021/2022 Housing Capital Programme - Financial Information and Physical Progress • 2021/2022 General Services Capital Programme - Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects