

Report

Report to:	Risk and Audit Scrutiny Committee
Date of Meeting:	23 May 2023
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 September 2022 to April 2023

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 September 2022 to April 2023, 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
- ♦ review the financial and operational progress of the Council's trading operations.

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 2022.

4. Agenda Items

4.1. The table attached at Appendix 1 notes the reports submitted to the Financial Resources Scrutiny Forum during the period September 2022 to April 2023, under the main areas of responsibility. The meeting on 1 September 2022 was the first of the new financial year, 2022/2023 and also covered the closing position of the old year (2021/2022).

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.
- 8.3. There are no implications for sustainability in terms of the information contained in this report.

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)

5 April 2023

Link(s) to Council Values/Priorities/Outcomes

- ◆ Accountable, Effective, Efficient and Transparent

Previous References

- ◆ Risk and Audit Scrutiny Committee, 22 June 2022

List of Background Papers

- ◆ None

Contact for Further Information

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

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Date	Revenue Monitoring	Capital Monitoring
1 September 2022	<p>Provide an update on the position as at 31 March:</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 15 July (period 4) for the following:</p> <ul style="list-style-type: none"> Revenue Budget Monitoring 2022/2023 Revenue Budget Monitoring 2022/2023 - Detailed Resource Analysis 	<p>Provide an update on the position as at 31 March:</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 <p>Provide an update on the position as at 15 July (period 4) for the following:</p> <ul style="list-style-type: none"> 2022/2023 General Fund Capital Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects 2022/2023 Housing Capital Programme- Financial Information and Physical Progress
29 September 2022	<p>Provide an update on the position as at 12 August (period 5) for the following:</p> <ul style="list-style-type: none"> 2022/2023 Financial Monitoring 2022/2023 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	<p>Provide an update on the position as at 12 August (period 5) for the following:</p> <ul style="list-style-type: none"> 2022/2023 Housing Capital Programme - Financial Information and Physical Progress 2022/2023 General Services Capital Programme - Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects
8 December 2022	<p>Provide an update on the position as at 4 November (period 8) for the following:</p> <ul style="list-style-type: none"> 2022/2023 Financial Monitoring 2022/2023 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	<p>Provide an update on the position as at 4 November (period 8) for the following:</p> <ul style="list-style-type: none"> 2022/2023 Housing Capital Programme - Financial Information and Physical Progress 2022/2023 General Services Capital Programme - Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects
9 February 2023	<p>Provide an update on the position as at 29 December (period 10) for the following:</p> <ul style="list-style-type: none"> 2022/2023 Financial Monitoring 2022/2023 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	<p>Provide an update on the position as at 29 December (period 10) for the following:</p> <ul style="list-style-type: none"> 2022/2023 Housing Capital Programme - Financial Information and Physical Progress 2022/2023 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 March 2023	<p>Provide an update on the position as at 27 January (period 11) for the following:</p> <ul style="list-style-type: none"> • 2022/2023 Financial Monitoring • 2022/2023 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	<p>Provide an update on the position as at 27 January (period 11) for the following:</p> <ul style="list-style-type: none"> • 2022/2023 Housing Capital Programme - Financial Information and Physical Progress • 2022/2023 General Services Capital Programme - Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects
27 April 2023	<p>Provide an update on the position as at 24 February (period 12) for the following:</p> <ul style="list-style-type: none"> • 2022/2023 Financial Monitoring • 2022/2023 Detailed Resource Analysis for the General Services Budget and Housing Revenue Account 	<p>Provide an update on the position as at 24 February (period 12) for the following:</p> <ul style="list-style-type: none"> • 2022/2023 Housing Capital Programme - Financial Information and Physical Progress • 2022/2023 General Services Capital Programme - Financial Information, Programme exceptions approved by Executive Committee and Physical Progress for Build, Non-Build and Roads Projects