

Report

Report to:	Financial Resources Scrutiny Forum
Date of Meeting:	21 February 2019
Report by:	Executive Director (Finance and Corporate Resources)

Subject:	Revenue Budget Monitoring 2018/2019 - Detailed Resource Analysis
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1. Purpose of Report

1.1. The purpose of the report is to:-

- ♦ update members of the Financial Resources Scrutiny Forum of progress on the Council's revenue budget for the period covering 1 April 2018 to 4 January 2019.

2. Recommendation(s)

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

- (1) that the 2018/2019 detailed financial analysis as at period 11 (4 January 2019) **before** transfers to reserves for each of the individual Resources, be noted.

3. Background

3.1. The individual reports attached provide detailed information on each of the Resource Revenue Budgets for 2018/2019 as at 4 January 2019. The detailed papers cover the General Services and also the Housing Revenue Account.

3.2. As detailed in the Revenue Budget Monitoring Report included in these papers (Item 3), as part of the probable outturn exercise, Resources were asked to forecast their position to 31 March 2019. As part of this exercise, Resources were asked to take all known commitments into account. The Revenue Budget Monitoring Report therefore includes the position **before** transfers to reserves and also, for information purposes, the position **after** taking into account the proposed transfers to reserves.

3.3. In relation to the information contained in this section of the Financial Resources Scrutiny Forum Papers, the Resource summaries replicate the **before** and **after** transfer to reserves position, while the information in the trends and variance analysis concentrates on the position **before** transfers to reserves at period 11, while the Executive summary shows.

3.4. The following information is provided for each Resource and the Housing Revenue Account:

- ♦ An Executive Summary showing the top level position to date for each of the Services (as detailed in the Executive Committee Report) within the Resource and the Housing Revenue Account as at 4 January 2019 (Period 11).

- ♦ Details of the most significant variances within the Resource and the Housing Revenue Account across Subjective headings and across Services as at 4 January 2019 (Period 11).
- ♦ A line by line trend analysis of the total Resource expenditure and income across subjective headings as at 4 January 2019 (Period 11).

3.5. These are shown in Appendices A to F attached.

4. Employee Implications

4.1. None

5. Financial Implications

5.1. As detailed in each of the individual Resource papers.

6. Other Implications

6.1. 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.

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

7. Equality Impact Assessment and Consultation Arrangements

7.1. This report does not introduce a new policy, function or strategy or recommend a change to existing policy, function or strategy and therefore no impact assessment is required.

7.2. There was also no requirement to undertake any consultation in terms of the information contained in this report.

Paul Manning

Executive Director (Finance and Corporate Resources)

13 February 2019

Link(s) to Council Values/Ambitions/Objectives

- ♦ Accountable, Effective, Efficient and Transparent

Previous References

- ♦ None

List of Background Papers

- ♦ Revenue Ledger prints to 4 January 2019

Contact for Further Information

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

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