

REPORT TO **CORPORATE SCRUTINY COMMITTEE**
Date of Meeting: **27 SEPTEMBER 2018**
Report of: **Chief Finance Officer**
Title: **2018/19 Budget Monitoring Report – Quarter 1**

Is this a Key Decision?

No

Is this an Executive or Council Function?

Council

1. What is the report about?

This report advises Members of any material differences, by management unit, between the 2018/19 approved budget and the current outturn forecast in respect of Corporate Scrutiny Committee.

2. Recommendations:

That Members of Corporate Scrutiny Committee assure themselves that satisfactory actions are being undertaken by Officers to address the key areas of budgetary pressure, as highlighted in this report.

3. Reasons for the recommendation:

Local authorities have a statutory duty to set and monitor their budgets during the year and to take any actions necessary because of potential overspending or potential shortfalls in income. Members are therefore presented with a quarterly financial update in respect of Corporate Scrutiny Committee and this is the first report for 2018-19.

4. What are the resource implications including non financial resources

The financial resources required to deliver Corporate Services during 2018-19 are set out in the body of this report.

5. Section 151 Officer comments:

There is a small underspend on the Committee at Quarter 1. Given the Council's overall financial position however, efforts still need to be made across the Council to maintain a strong financial discipline and to identify opportunities to reduce in-year expenditure.

6. What are the legal aspects?

Part 2 of the Local Government Act 2003 provides the legislative framework for the process of setting and managing budgets. In particular, Section 28 of the 2003 Act requires local authorities to monitor their budgets during the financial year.

7. Monitoring Officer's comments:

This report raises no issues for the Monitoring Officer.

8. Report Details:

Budget Monitoring – Quarter 1

8.1 Key Variations from Budget

The current forecast suggests that net expenditure for this committee will reduce from the revised budget by a total of £50,000 after transfers to and from reserves, as detailed in Appendix 1. This represents a variation of 0.63% from the revised budget, which includes supplementary budgets of £587,590 already agreed by Council.

8.2 The only significant variation (+/- £30,000) by management unit is:

Management Unit	Q1 Forecast Variance (Under)/ Overspend	Details
83A1 Corporate Property – Estates	(50,000)	<ul style="list-style-type: none"> Rental income and service recharges are expected to exceed the budget by £50,000

9. How does the decision contribute to the Council's Corporate Plan?

Corporate Committee contributes to 3 key purposes, as set out in the Corporate Plan; maintain the assets of our city, well run Council and customer access to help me with my housing and financial problem.

10. What risks are there and how can they be reduced?

An action plan addressing the key areas of budgetary risks within Corporate will be included if and when they arise. Members are reminded of the general risk that, unless otherwise noted, the current outturn forecast expects Services to achieve and deliver the savings included in the budget set in February.

11. What is the impact of the decision on equality and diversity; health and wellbeing; safeguarding children, young people and vulnerable adults, community safety and the environment?

No impact

12. Are there any other options?

No

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Local Government (Access to Information) Act 1972 (as amended)

Background papers used in compiling this report:

None

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