

Report to: Budget Panel
Date of meeting: 20th September 2011
Report of: Head of Strategic Finance
Title: Finance Digest 2011/2012: Period 4 (end of July)

1.0 SUMMARY

1.1 This report informs the Budget Panel of the reported budgetary variances as at end of July 2011. It is hoped that the Period 5 Report (end of August) will be available at the meeting.

2.0 RECOMMENDATIONS

2.1 To consider the Finance Digest as at the end of period 4.

Contact Officer:

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3.0 INTRODUCTION

- 3.1 The Finance Digest monitors the Council's expenditure and income throughout the financial year. Whilst it has been remarkably effective in highlighting major variances throughout the year, it has been less effective in identifying minor changes to budget profiles. It is the intention that Leadership Team closely monitor all monthly reports and increase the degree of challenge to individual Heads of Service..
- 3.2 The Period 4 (end of July) monitor has identified few variances but it is known that there are additional budget changes that have yet to be reported. Period 5 (end of August) should prove to be a far more informative document.

4.0 FINANCIAL IMPLICATIONS

- 4.1 These have been included within the report.

5.0 LEGAL IMPLICATIONS

- 5.1 There are no legal implications arising out of this report..

6.0 POTENTIAL RISKS

Potential Risk	Likelihood	Impact	Overall Score
That the Council's Budget overspends and the use of unplanned reserves is the consequence	3	3	9

7.0 EQUALITIES

- 7.1 There are no equality implications arising out of the period 4 Finance Digest.

Appendices

Finance Digest Period 4 (end of July)