

Part A

Report to: Finance Scrutiny Committee

Date of meeting: Wednesday, 11 September 2019

Report author: Section Head - Financial Planning & Analysis

Title: Finance Digest Q1

1.0 Summary

1.1 This report informs the Finance Scrutiny Committee of the Council's 2019/20 financial position at the end of June 2019 (Quarter 1).

1.2 Budget monitoring report is a key tool in scrutinising the Council's financial performance. It is designed to provide an overview to all relevant stakeholders. It is essential that the council monitors its budgets throughout the year to ensure that it is meeting its strategic objectives and that corrective action is taken where necessary

2.0 Risks

2.1

Nature of risk	Consequence	Suggested Control Measures	Response (treat, tolerate, terminate or transfer)	Risk Rating (combination of severity and likelihood)
The budgets set are not sufficiently accurate	Creates either in-year budget pressures, underspends or additional borrowing costs	Use of reserves	Treat	6
The Council will not have adequate reserves to manage emerging risks	Reserves diminish	General Fund Balance is set a £2M	Treat	6

3.0 Recommendations

3.1 To consider the 2019/20 Quarter 1 Finance Digest as shown in Annex A, and note both the revenue and capital forecast outturn positions.

3.2 Makes any recommendations to Cabinet/Council.

Further information:

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Report approved by: Alison Scott

4.0 Detailed proposal

4.1 The detailed report is attached at Annex A.

5.0 Implications

5.1 Financial

5.1.1 Contained in the report

5.2 Legal Issues (Monitoring Officer)

5.2.1 There are no legal implications arising this report.

5.3 Equalities, Human Rights and Data Protection

5.3.1 Under s149 (1) of the Equality Act the council must have due regard, in the exercise of its functions, to the need to –

- eliminate discrimination, harassment, victimisation and any other conduct prohibited by the Act
- advance equality of opportunity between persons who share relevant protected characteristics and persons who do not share them
- foster good relations between persons who share relevant protected

5.3.2 Having had regard to the council's obligations under s149, it is considered that there are no equalities or Human Rights implications.

5.3.3 Having had regard to the council's obligations under the General Data Protection Regulation (GDPR) 2018, it is considered that officers are not required to undertake a Data Processing Impact Assessment (DPIA) for this report.

5.4 Staffing

5.4.1 There are no staffing implications arising from this report.

5.5 **Accommodation**

5.5.1 There are no accommodation implications arising from this report.

5.6 **Community Safety/Crime and Disorder**

5.6.1 There are no community safety/crime and disorder implications arising from this report.

5.7 **Sustainability**

5.7.1 There are no sustainability implications arising from this report.

Appendices

- Annex A – Finance Digest Quarter 1

Background papers

The following background papers were used in the preparation of this report. If you wish to inspect or take copies of the background papers, please contact the officer named on the front page of the report.

Financial Planning (MTFS 2018/19- 2021/22) - Council 29 January 2019
Financial Outturn 2018/19 (June 2019)