

Part A

**Report to:** Finance Scrutiny Committee

**Date of meeting:** Monday, 7 March 2022

**Report author:** Head of Finance

**Title:** Finance Digest - Period 10

**1.0 Summary**

1.1 This report informs the Finance Scrutiny Committee of the Council's 2021/22 financial position Period 10 (end of January 2022).

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

<b>Nature of risk</b>	<b>Consequence</b>	<b>Suggested Control Measures</b>	<b>Response</b> (treat, tolerate, terminate or transfer)	<b>Risk Rating</b> (combination of severity and likelihood)
The budgets set are not sufficiently accurate	Creates either inyear 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 at £2m	Treat	6

### 3.0 **Recommendations**

3.1 To consider the 2021/22 Period 10 Finance Digest as shown in Appendix 1, and note both the revenue and capital forecast outturn positions.

3.2 Make any recommendations to Cabinet/Council.

#### **Further information:**

Hannah Doney

[hannah.doney@threerivers.gov.uk](mailto:hannah.doney@threerivers.gov.uk)

**Report approved by:** Alison Scott, Shared Director of Finance

### 4.0 **Detailed proposal**

4.1 The ongoing impact of the COVID-19 pandemic places pressure upon the Council's finances. The Council continues to monitor the position closely and this report set out the latest budget forecast.

4.2 The detailed report is attached at Appendix 1.

### 5.0 **Implications**

#### 5.1 **Financial**

5.1.1 Financial implications are set out in Appendix 1.

#### 5.2 **Legal Issues** (Monitoring Officer)

5.2.1 There are no legal implications arising from 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 characteristics and persons who do not share them.

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

#### 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**

- Appendix 1 – Finance Digest – Period 10 2021/22

### **Background papers**

No papers were used in the preparation of this report.