



Public Session

Report Reference Number: S/17/9

Agenda Item No: 6

To: Scrutiny Committee
Date: 25 January 2018
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Title: Financial Results and Budget Exceptions Report to 30 September 2017

Summary:

At the end of quarter 2, the full year forecast for the General Fund shows an estimated surplus of (£146k) ((£32.5k) quarter 1) and the HRA an estimated surplus of (£378k) ((£379k) quarter 1) against the approved budget. The main drivers of these variances are set out in Appendix A.

Planned savings for the year have already been achieved in the HRA. A number of General Fund savings have also been achieved in Q2, but there is still a further £51k of savings to be achieved in the remaining part of the year. Details of the planned savings and their status can be found in Appendix B.

The capital programme is currently forecasting an underspend of £2.05m, £0.48m on the General Fund programme and £1.57m on the HRA programme. Headlines can be found in the report below with a more detailed analysis in Appendix C.

Programme for Growth 3 was established as part of the budget setting process last year. A report was taken to Executive on the 7th September 2017 and to Overview and Scrutiny on the 28th September which provides a detailed view on the progress of P4G3. The next update is expected to be reported to the 7 December 2017 Executive. The Tour De Yorkshire event took place in April and work has begun on the strategic sites and progress made on the Visitor Economy, Healthy Living, Retail Experience STEP and grants to the Housing Trust. A summary of progress is set out in Appendix D.

The full financial results and budget exceptions reports considered by the Executive on 2 November 2017 are attached to this report at Appendices 1 and 2.

Recommendations:

- i. **Scrutiny Committee is asked to note the contents of the report and make any comments on the Council's financial results and budget exceptions.**

Reasons for recommendation

The Committee is asked to consider the information as set out in the report as part of their role in reviewing and scrutinising the performance of the Council in relation to its policy objectives, performance targets and/or particular service areas. The financial information contained in the report enables the Council to monitor its financial and budgetary position and to ensure that budget exceptions are brought to the attention of Councillors.

1. Introduction and background

- 1.1 Please see section 1 of the report considered by the Executive on 2 November 2017 attached to this report at Appendix 1.

2 The Report

- 2.1 Please see section 2 of the report considered by the Executive on 2 November 2017 attached to this report at Appendix 1.

3 Legal/Financial Controls and other Policy matters

- 3.1 Please see sections 3.1 and 3.2 of the report considered by the Executive on 2 November 2017 attached at Appendix 1 to this report.

4. Conclusion

- 4.1 The Scrutiny Committee discharges the Council's statutory overview and scrutiny functions and as such has responsibility for reviewing the Council's performance; the Committee's comments and observations on financial results and budget exceptions are welcomed.

5. Background Documents

None.

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Appendices

Appendix 1 - Report to the Executive 2 November 2017
Appendix 2 – Appendices A to D of the Executive report