

REPORT TO:	General Purposes and Audit Committee 20th October 2021
SUBJECT:	August (Period 5) Financial Performance Report
LEAD OFFICER:	Richard Ennis, Corporate Director of Resources (S151 Officer)

SUMMARY OF REPORT:

This report provides the General Purposes and Audit Committee with an update on the financial performance and in-year projections for the Council's General Fund and HRA revenue and capital budgets. This information as contained in the appendices to this report was considered and noted by Cabinet at its meeting on the 18th of October.

Full details are provided in the attached report considered by Cabinet. In summary, the General Fund revenue position is forecast to underspend by £86k by the year end, but with identified risks of £7.9m, offset by potential further opportunities of £11.4m.

The Housing Revenue Account is forecast to overspend by £742k whilst the General Fund and HRA capital programmes are forecasting an underspend of £36.9m

FINANCIAL IMPACT

The General Fund revenue forecast position has remained generally constant throughout the first five months of monitoring as had the Housing Revenue Account. Whilst risks and opportunities remain beyond the forecast numbers, a broadly neutral position allows the Council to live within its budgeted means and to maintain levels of necessary reserves.

Further details relating to the financial impact are set out in the main report attached as an appendix as was considered by Cabinet.

1. RECOMMENDATIONS

- 1.1 The Committee is requested to:
- 1.2 Note the contents of the Period 5 Financial Monitoring report as set out in the appendices.

2. EXECUTIVE SUMMARY

- 2.1. This report sets out the financial monitoring position of the Council as at the end of Period 5 (August 2021). Full details including executive summary are set out in that report.

3 LEGAL CONSIDERATIONS

3.1 As contained in the attached report to Cabinet.

4 HUMAN RESOURCES IMPACT

4.1 As contained in the attached report to Cabinet

5 EQUALITIES IMPACT

5.1 As contained in the attached report to Cabinet

6 ENVIRONMENTAL IMPACT

6.1 As contained in the attached report to Cabinet

7 CRIME AND DISORDER REDUCTION IMPACT

7.1 As contained in the attached report to Cabinet

8 DATA PROTECTION IMPLICATIONS

8.1 As contained in the attached report to Cabinet

Attachments:

Appendix – Period 5 Financial Report and appendices as presented and considered by Cabinet on 18th October 2021

