

1. **TITLE:** Quarterly Budget Monitoring, Performance Digest and Virement Report

2. **SERVICE AREA:**

3. **PURPOSE OF DECISION**

- To inform Cabinet of the position against Improvement Actions and Performance Indicators in the 2013/2014 Council Plan.
- To seek Cabinet approval for changes to targets as set out in Section 2.1.
- To update Cabinet on the likely outturn of the Revenue and Capital Budgets for the 2013/2014 financial year. The budgets include all carried forward amounts from the 2012/2013 financial year.
- To seek Cabinet approval for budget changes outlined in this report.

4. **DECISION MADE BY:** Cabinet

5. **DECISION:**

Alison Ball, Service Manager for Finance, presented a report, which had been circulated prior to the meeting, detailing the Council's financial position at the end of the 1st quarter of the financial year. Corporate Director Stephen Bray highlighted key achievements in terms of performance.

RESOLVED:

- 1) To approve the changes to Performance Indicator and Action targets as detailed in paragraph 2.1.7 of the report, as an amendment to the agreed Council Plan;
- 2) To approve the General Fund Revenue Budget virements included within Appendix 1 to the report;
- 3) To approve the additions to the Capital Programme as virements funded from external grant funding:

• Additional Disabled Facilities Grant	£4,700
• Additional Arnold Leisure Centre Refurbishment Lottery Grant	£42,000
• Additional Fuel Poverty/Green Deal Grant	£10,800
- 4) Refer to Council for approval the following amendments to the capital programme:
 - A supplementary estimate of £74,100 for Civic Centre Alterations
 - The removal of the Office Accommodation Joint Working Scheme (£450,000)
 - The removal of the Affordable Housing Scheme (£139,000) which was completed ahead of schedule in 2012/13;
- 5) To include details of budget and performance monitoring in a quarterly performance

digest, to be published on the Council's website and Intranet in line with the recommendations of Performance Review Scrutiny Committee.

6. REASON FOR DECISION

To align the budgets to the current pressures and priorities and ensure the delivery of Council objectives is supported.

7. ALTERNATIVE OPTIONS CONSIDERED

3 Option – Not to amend the original Council approved budgets during the year to reflect the latest projected outturn position.

Advantages:

- The final outturn position of the Council can be easily compared to its original intentions when the budget was set and areas of budget risk identified.

Disadvantages:

- Budgets not aligned to current budget pressures resulting in increased likelihood of budget overspend and emerging Council priorities not being addressed.
- Restrict the effectiveness of medium term planning process and preparation of the forward budget if pressures and areas of efficiency are not readily identifiable during budget preparation.
- Budget not reflective of latest performance information.

Reason for rejection – Not likely to result in the best outcomes in financial management or support delivery of priorities.

8. PRINCIPAL GROUPS CONSULTED:

9. **DOCUMENT CONSIDERED:** Quarterly budget
quarterly budget appendix 1
quarter 1 outcomes

10. DECLARED CONFLICTS OF INTEREST:

11. DISPENSATIONS GRANTED: