

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

2. **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:**

- a) To approve the changes to Performance Indicator targets and Actions as detailed in paragraphs 2.1.7 and 2.1.8 of the report;
- b) To approve the General Fund Revenue Budget virements included within Appendix 1 of the report;
- c) To approve the changes to the Capital Programme included in paragraph 2.2.3 of the report;
- d) 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**

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:** Qtr3Cabinetreportsbamends
Qtr3Revenuemonitoring

10. **DECLARED CONFLICTS OF INTEREST:** None.

11. **DISPENSATIONS GRANTED:** N/A