

## Report to Cabinet

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**Title:** Quarter 1 Performance Report

**Date:** Monday 11 July 2016

**Date can be implemented:** Tuesday 19 July 2016

**Author:** Cabinet Member for Resources

**Contact officer:** Matt Strevens (ext. 3181)

**Local members affected:**

**Portfolio areas affected:** All

*For press enquiries concerning this report, please contact the media office on 01296 382444*

### Purpose of the Report



This report provides information on the financial performance for the council for the first quarter of the financial year 2016/17.

The Financial information informs Cabinet of the quarter 1 revenue and capital forecast outturn position for the financial year 2016/17. A full analysis of the forecast outturn of Portfolios and the Council as a whole is contained in the appendices to this report.

### Background

This report shows the budget monitoring position as reported to Business Unit Boards.

As well as narrative information, finance performance against target is shown visually as follows:

|   |   |
|---|---|
|  | <b>Green</b> Performance is on or above target<br><br>(Revenue under spends against budget and overspends up to +0.1% are shown as green)<br>(Capital underspends / slippages up to 10% are shown as green) |
|  | <b>Amber</b> Performance is below target<br><br>(+0.1% to +1%) for financial performance<br>(Capital slippage over 10%)   |



**Red**

Performance is well below target  
(worse than +1%) for financial performance

## Summary

### 1. Managing Resources (Finance)

#### Revenue

The overall revenue forecast is an underspend of £0.3m. This comprises portfolio overspends of £5.4m, offset by underspends in Corporate Costs (contingencies) of £5.7m.

Table 1 of **appendix 1** shows a breakdown of both the Portfolios forecast revenue overspend which is £5.4m (1.9%) against the net portfolio revenue budget of £297.3m, and the Corporate Costs and Funding position according to the Business Unit forecasts for mid of June 2016.

The most significant pressures fall in the Children's Services and Education & Skills portfolios, which are forecasting a combined overspend of £4.1m. Further detail is reported in Appendix 2.

Further details on all revenue budgets are set out in the Portfolio tables in **appendix 2** of this report.

#### Capital

Overall the Capital Programme shows a net underspend of £1.4m against planned budgets for the year, according to the forecasts for the end of June 2015.

Further details on the capital budgets are set out in the Portfolio tables in **appendix 2** of this report.

#### Other Financial Issues

Details of the monitoring of general fund reserves and payment performance are reported after the tables in **appendix 2** of this report.

## Recommendation

### Cabinet is asked to:

1. **Note the forecast outturn position for revenue and capital budgets and discuss areas requiring attention.**
2. **Agree to receive a further report in September that updates Cabinet on the revenue position and sets out a clear action plan for bringing any Portfolio forecast overspend back in line with the approved budget.**

### A. **Narrative setting out the reasons for the decision**

A full analysis of the forecast outturn and financial performance for the Council for the financial year 2016/17 is contained in **the attached appendices**.

- B. Other options available, and their pros and cons**  
None arising directly from this report.
- C. Resource implications**  
Actions resulting from consideration of this report may influence future expenditure in areas of concern / interest.
- D. Value For Money (VFM) Self Assessment**  
All decisions involving finances are scrutinised to ensure that the best value for money is achieved.
- E. Legal implications**  
None arising directly from this report
- F. Property implications**  
None arising directly from this report
- G. Other implications/issues**  
None arising directly from this report
- H. Feedback from consultation, Local Area Forums and Local Member views**  
This reports delivery against the Strategic Plan 2016-20. The content of the Strategic Plan was agreed and published taking into account views of all local members.
- I. Communication issues**  
Quarterly monitoring reports on budget and performance position are published on the Council's website.
- J. Progress Monitoring**  
The budget and performance monitoring report is updated on a monthly basis to One Council Board.
- K. Review**  
Not applicable.

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## **Background Papers**

Previous Monitoring reports.

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### ***Your questions and views***

*If you have any questions about the matters contained in this paper please get in touch with the Contact Officer whose telephone number is given at the head of the paper.*

*If you have any views on this paper that you would like the Cabinet Member to consider, or if you wish to object to the proposed decision, please inform the Member Services Team by 5.00pm on Friday 8 July 2016. This can be done by telephone (to 01296 387969), or e-mail to [democracy@buckscc.gov.uk](mailto:democracy@buckscc.gov.uk)*