

# Cherwell District Council

## Executive

4 December 2017

<b>Quarter 2 2017-18 – Revenue and Capital Budget Monitoring and Reserves Monitoring Report</b>
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### Report of Chief Finance Officer

This report is public

#### Purpose of report

This report summarises the Council's Revenue, Capital and Reserves position as at the end of the second quarter of the financial year 2017-18 and projections for the full year.

#### 1.0 Recommendations

The meeting is recommended:

- 1.1 To note the projected revenue, capital and reserves position at September 2017.

#### 2.0 Introduction

- 2.1 In line with good practice budget monitoring is undertaken on a monthly basis within the Council. The revenue, capital and reserves position is formulated in conjunction with the joint management team and reported formally to the Budget Planning Committee on a quarterly basis. The report is then considered by the Executive.
- 2.2 The revenue, capital and reserves position to the end September has been subject to a detailed review by officers.

#### 3.0 Report Details

##### Projected Revenue Outturn 2017-18

- 3.1 Details of expenditure to the end of September and the projection to the year-end can be found at Appendix 1.

##### Projected Capital Outturn 2017-18

- 3.2 Details of the Capital Programme and expenditure to the end of September are shown at Appendix 2.

## **Reserves 2017-18**

3.3 The current position on reserves is shown at Appendix 3.

## **4.0 Conclusion and Reasons for Recommendations**

4.1 It is recommended that the contents of this report are noted.

## **5.0 Consultation**

Cllr Tony Ilott – Lead member  
for Financial Management

Cllr Ilott is content with the report and supportive  
of the recommendations contained within it.

## **6.0 Alternative Options and Reasons for Rejection**

6.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: This report illustrates the Council's performance against the 2017-18 Financial Targets for Revenue and Capital and sets out the Council's position on Reserves. As this is a monitoring report, no further options have been considered. However, members may wish to request that officers provide additional information.

## **7.0 Implications**

### **Financial and Resource Implications**

7.1 These are contained in the body of the report. There are no direct costs or other direct financial implications arising from this report.

Comments checked by: Sanjay Sharma, Interim Head of Finance, 01295 221564  
[sanjay.sharma@cherwellandsouthnorthants.gov.uk](mailto:sanjay.sharma@cherwellandsouthnorthants.gov.uk)

### **Legal Implications**

7.2 There are no legal implications. Presentation of this report is in line with the CIPFA Code of Practice.

Comments checked by: Richard Hawtin, Team Leader – Non-contentious, 01295 221695, [richard.hawtin@cherwellandsouthnorthants.gov.uk](mailto:richard.hawtin@cherwellandsouthnorthants.gov.uk)

### **Risk management**

7.3 The position to date highlights the relevance of maintaining a minimum level of reserves and budget contingency to absorb the financial impact of changes during the year. Any increase in risk will be escalated through the corporate risk register.

Comments checked by:

Louise Tustian, Team Leader – Strategic Intelligence and Insight, 01295 221786  
[louise.tustian@cherwellandsouthnorthants.gov.uk](mailto:louise.tustian@cherwellandsouthnorthants.gov.uk)

## Equality and Diversity

7.4 Impact assessments were carried out in advance of setting the 2016-17 budget.

Comments checked by:

Caroline French, Corporate Policy Officer, 01295 221586

[caroline.french@cherwellandsouthnorthants.gov.uk](mailto:caroline.french@cherwellandsouthnorthants.gov.uk)

## 8.0 Decision Information

### Key Decision

**Financial Threshold Met: No**

**Community Impact Threshold Met: No**

### Wards Affected

All

### Links to Corporate Plan and Policy Framework

All

### Lead Councillor

Councillor Tony Illott – Lead Member for Financial Management

## Document Information

Appendix No	Title
Appendix 1	Directorate Analysis of Revenue Expenditure 2017-18.
Appendix 2	Directorate Analysis of Capital Expenditure 2017-18.
Appendix 3	Reserves 2017-18.
Background Papers	
None	
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