

Cherwell District Council
Budget Planning Committee

24 July 2018

Monthly Performance, Risk and Finance Monitoring Report – May 2018

Report of the Assistant Director – Finance and Procurement

This report is public

Purpose of report

This report summarises the Councils Performance, Risk and Finance monitoring position as at the end of each month.

1.0 Recommendations

- 1.1 To note the contents of the report.

2.0 Introduction

- 2.1 The Council is committed to performance, risk and financial monitoring reviews on a monthly basis. This demonstrates an improvement from previous years where reporting has been quarterly.
- 2.2 Regular and timelier reporting is important and we are committed to improving this during 2018/19. The committee will be able to provide input into the way the reporting develops during the year.
- 2.3 This report has been presented to Executive on 2 July 2018.

3.0 Report Details

- 3.1 In previous years financial reporting has been on a quarterly basis. This frequency of information is being improved during 2018/19. We have introduced monthly monitoring and reporting across the organisation. This improvement in reporting regularity will provide budget managers, senior leadership and members with more up to date information regarding the financial position and outlook for the Council.
- 3.2 The finance team has aligned itself with the business areas to provide better support, consistency and continuity of advice moving forward across both revenue and capital budgets in addition to monitoring any over funding levels.

- 3.3 It should be noted that due to the early position in the financial year limited financial reporting takes place at many organisation and the focus in on risk areas for budget monitoring. This is due to the relatively small amount of actual data available against planned budgets. From June onwards we will have more detailed monitoring at service level once a greater amount of actual data is available.

4.0 Conclusions and Reasons for Recommendations

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

5.0 Consultation

- 5.1 The report sets out performance, risk and financial information from the previous month and as such no formal consultation on the content or recommendation is required.

6.0 Alternative Options and Reasons for Rejection

- 6.1 This report sets out the performance against the 2018/19 plan. 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 There are no direct financial implications arising directly from the production of this report.

Comments checked by:

Adele Taylor, Executive Director – Finance and Governance

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Legal Implications

- 7.2 There are no legal implications arising from this report.

Comments checked by:

James Doble, Assistant Director – Law and Governance

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Risk Management

- 7.3 There are no risk management implications arising from this report.

Comments checked by: Louise Tustian
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8.0 Decision Information

Wards Affected

All

Links to Corporate Plan and Policy Framework

All

Lead Councillor

Councillor Peter Rawlinson, Portfolio Holder for Finance and Governance

Document Information

Appendix No	Title
Annex 1	Cabinet Report, Monthly Performance, Risk and Finance Monitoring Report – May 2018
Report Author	Kelly Watson, Assistant Director – Finance and Procurement
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