

Cherwell District Council
Budget Planning Committee

29 August 2018

Monthly Performance, Risk and Finance Monitoring Report – June 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 reporting is extremely 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 further during the year.

3.0 Report Details

- 3.1 The 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 The organisation is developing its monitoring and forecasting process and working closely with managers across the Council. The Council is currently forecasting an overspend of £120k. This overspend relates to additional interim staff and resource required to support the production of the Statement of Accounts and support financial management improvements within Finance and Procurement.

- 3.4 The Council will continue to challenge its forecasts and highlight risk areas as soon as possible. We will monitor and review existing costs and income to identify any further savings and efficiencies which would support the Council in managing its current position.

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: Hedd VaughanEvans

Hedd Vaughan-Evans, Assistant Director, Performance and Transformation

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8.0 Decision Information

Wards Affected

All

Links to Corporate Plan and Policy Framework

All

Lead Councillor

Councillor Tony Ilott, Portfolio Holder for Finance and Governance

Document Information

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