

**Cherwell District Council**  
**Budget Planning Committee**

**19 March 2019**

<b>Finance Monitoring Report – January 2019</b>
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**Report of the Deputy Section 151 Officer**

This report is public

**Purpose of report**

This report summarises the 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 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 a surplus of (£477k) across services and a Capital Programme Underspend of (£147k).

3.5 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:  
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### **Legal Implications**

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

Comments checked by:  
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### **Risk Management**

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

Comments checked by: Hedd VaughanEvans  
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## 8.0 Decision Information

### Wards Affected

All

### Links to Corporate Plan and Policy Framework

All

### Lead Councillor

Councillor Tony Ilott, Lead Member for Finance and Governance

### Document Information

Appendix No	Title
Annex 1	Performance, Risk and Finance Monitoring Report – January
Appendix 1	Business Plan on a page – Final
Appendix 2	CDC Performance
Appendix 3	CDC Leadership Risk Register (with updates)
Appendix 4	Jan-19 CDC Capital vs Final
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