

Cherwell District Council
Budget Planning Committee

23 July 2019

Finance Monitoring Report – May 2019

Report of the Interim Executive Director – Finance

This report is public

Purpose of report

This report summarises the Finance monitoring position as at the end of May 2019.

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.

2.2 Regular reporting is extremely important, and we are committed to improving this during 2019/20.

3.0 Report Details

3.1 This improvement in reporting regularity being monthly, 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 £230k across services and a Capital Programme Underspend of (£696k).

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 2019/20 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: Louise Tustian
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8.0 Decision Information

Wards Affected

All

Links to Corporate Plan and Policy Framework

All

Lead Councillor

Councillor Tony Illott, Portfolio Holder for Finance and Governance

Document Information

Appendix No	Title
Appendix 1	Executive Performance, Finance and Risk Report May 2019
Appendix 2	CDC Business Plan 2019-20
Appendix 3	Leadership Risk Register
Appendix 4	Draft Capital Expenditure
Appendix 5	Monthly Performance Report May 2019
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