

WIRRAL COUNCIL

CABINET

10 OCTOBER 2013

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| SUBJECT | FINANCIAL MONITORING 2013-14 MONTH 5 |
| WARD/S AFFECTED | ALL |
| REPORT OF | INTERIM DIRECTOR OF RESOURCES |
| RESPONSIBLE PORTFOLIO HOLDER | COUNCILLOR PHIL DAVIES |
| KEY DECISION | YES |

1.0 EXECUTIVE SUMMARY

- 1.1 This report details the Monitoring position for Month 5 (ending 31 August 2013). There are separate appendices for Revenue and Capital.

2.0 RECOMMENDATIONS

- 2.1 Revenue:
- a) that the monitoring position of a forecast underspend of £320,000 for month 5 is noted;
 - b) that the spending freeze be continued until further notice to aid continued good financial management and note there were no rejected freeze items in the month;
- 2.2 Capital
- a) the spend to date at Month 5 of £9.518m, with 42.0% of the financial year having elapsed.

3.0 BACKGROUND AND KEY ISSUES

- 3.1 Throughout the financial year Cabinet will receive monthly updates in respect of Revenue and Capital Monitoring. This is the first report for the 2013/14 financial year.

4.0 RELEVANT RISKS

- 4.1 The possible failure to deliver the Revenue Budget is a risk which will be mitigated by a number of actions including regular review and reporting, training for budget managers and use of a tracking system to monitor delivery of savings.
- 4.2 The possible failure to deliver the Capital Programme will be mitigated by the fortnightly review by a group of officers, charged with improving performance.

5.0 OTHER OPTIONS CONSIDERED

- 5.1 No other options were considered.

6.0 CONSULTATION

- 6.1 No consultation has been undertaken relating to this report.

7.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

- 7.1 There are none arising directly from this report. These would be considered when planning and implementing specific schemes or projects.

8.0 RESOURCE IMPLICATIONS

- 8.1 The financial implications are detailed within the Appendices.
- 8.2 There are no direct staffing, IT or asset implications arising directly from this report.

9.0 LEGAL IMPLICATIONS

- 9.1 The Chief Finance Officer is under a personal duty under the Local Government Finance Act 1988 section 114A to make a report to the executive if it appears to him that the expenditure of the authority incurred (including expenditure it proposes to incur) in a financial year is likely to exceed the resources (including sums borrowed) available to it to meet that expenditure.

10.0 EQUALITIES IMPLICATIONS

- 10.1 There are no equality implications arising from this report.

11.0 CARBON REDUCTION IMPLICATIONS

- 11.1 There are no implications arising directly from this report. These are included in reports to Cabinet on individual schemes and in the Carbon Budget report.

12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

- 12.1 There are no implications arising directly from this report.

13.0 REASONS FOR RECOMMENDATIONS

- 13.1 To comply with legal requirements to ensure that expenditure is likely to be within the limit of resources available.

REPORT AUTHOR: Peter Molyneux
Head of Financial Control
telephone: 0151 666 3389
email: petemolyneux@wirral.gov.uk

APPENDICES

Appendix A Revenue Monitoring 2013-14 Month 5 (August 2013)
Appendix B Capital Monitoring 2013-14 Month 5 (August 2013)

REFERENCE MATERIAL

None

SUBJECT HISTORY

| Council Meeting | Date |
|--|---|
| Cabinet – Revenue Monitoring Cabinet – Capital Monitoring | Monthly reports since September 2012 |