

# WIRRAL COUNCIL

## CABINET

12 FEBRUARY 2014

<b>SUBJECT</b>	<b>FINANCIAL MONITORING 2013/14 MONTH 9 (DECEMBER 2013)</b>
<b>WARD/S AFFECTED</b>	<b>ALL</b>
<b>REPORT OF</b>	<b>DIRECTOR OF RESOURCES</b>
<b>RESPONSIBLE PORTFOLIO HOLDER</b>	<b>COUNCILLOR PHIL DAVIES</b>
<b>KEY DECISION</b>	<b>YES</b>

### 1 EXECUTIVE SUMMARY

1.1 This report details the Monitoring position for Month 9 (ending 31 December 2013). There are separate appendices for Revenue and Capital.

### 2 RECOMMENDATIONS

2.1 Revenue:

Cabinet is asked to note:-

- a) at Month 9 (December 2013), the full year forecast projects a gross General Fund under spend of £982,000, net £213,000. Cabinet previously agreed to earmark £519,000 of any forecast underspend against future Council restructuring costs and a further £250,000 to replenish General Fund Balances used for the clean up and repairs to infrastructure from December's exceptional weather events. This would result in a net £213,000 available should the forecast be realised at the end of the financial year. This would be required to contribute further to the restructuring reserve or to assist in raising the level of General Fund Balances depending upon the requirement identified.

2.2 Capital

Cabinet is asked to note:-

- b) the spend to date at Month 9 of £17.9 million, with 75.0% of the financial year having elapsed;
- c) the agreed funding from Public Health of £0.484 million.

Cabinet is asked to agree:

- a) the revised Capital Programme of £36.7 million (Table 1 at 4.1 Appendix B);
- b) the re-profiling of a number of schemes into 2014/15, totalling £4.191 million,

### **3 BACKGROUND AND KEY ISSUES**

- 3.1 Throughout the financial year Cabinet will receive monthly updates in respect of Revenue and Capital Monitoring.

### **4 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 OTHER OPTIONS CONSIDERED**

- 5.1 No other options were considered.

### **6 CONSULTATION**

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

### **7 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 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 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 EQUALITIES IMPLICATIONS**

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

### **11 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 PLANNING AND COMMUNITY SAFETY IMPLICATIONS**

12.1 There are no implications arising directly from this report.

## **13 REASONS FOR RECOMMENDATIONS**

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

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## **APPENDICES**

Appendix A Revenue Monitoring 2013/14 Month 9 (December 2013)

Appendix B Capital Monitoring 2013/14 Month 8 (December 2013)

## **SUBJECT HISTORY**

<b>Council Meeting</b>	<b>Date</b>
Cabinet – Revenue Monitoring Cabinet – Capital Monitoring	Monthly reports since September 2012