

WIRRAL COUNCIL

CABINET

11 SEPTEMBER 2014

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|---|---|
| SUBJECT | FINANCIAL MONITORING 2014/15 MONTHS 3/4 (JUNE/JULY 2014) |
| WARD/S AFFECTED | ALL |
| REPORT OF | DIRECTOR OF RESOURCES |
| RESPONSIBLE PORTFOLIO HOLDER | COUNCILLOR PHIL DAVIES |
| KEY DECISION | YES |

1 EXECUTIVE SUMMARY

- 1.1 This report details the Monitoring position for Months 3 and 4 (to 31 July 2014). There are separate appendices for Revenue and Capital.

2 BACKGROUND AND KEY ISSUES

- 2.1 Throughout the financial year Cabinet will receive monthly updates in respect of Revenue and Capital Monitoring. Due to the timing of Cabinet during the summer months this report covers both the June and July months.

3 RELEVANT RISKS

- 3.1 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 of progress against budget plans and use of a tracking system to monitor the delivery of savings.
- 3.2 The possible failure to deliver the Capital Programme will be mitigated by regular review by a cross directorate officer group.

4 OTHER OPTIONS CONSIDERED

- 4.1 No other options were considered.

5 CONSULTATION

- 5.1 There is an on going requirement to identify during the financial year necessary actions to mitigate any forecast overspend.

6 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

- 6.1 There are no outstanding previously approved actions.

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: FINANCIAL; IT; STAFFING AND ASSETS

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 AND ENVIRONMENTAL IMPLICATIONS

11.1 There are no implications arising directly from this report. These are included in reports to Cabinet on individual capital 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 RECOMMENDATIONS

13.1 Revenue:

- (i) Cabinet is asked to note that at Month 4 (July 2014), the full year forecast projects a gross General Fund overspend of £3,680,000.
- (ii) Cabinet is asked to note the risks relating to non delivery of savings as detailed in paragraph 3.3 to 3.6 (of Appendix A) and requirement for mitigation and actions to be identified.
- (iii) Cabinet is asked to approve the variation to the Families and Wellbeing budget to reflect the receipt of Special Educational Needs and Disability Implementation grant income of £260,029 in 2014/15 and the matching expenditure for use of the grant.

13.2 Capital

- (i) That Cabinet is asked to note:

The spend to date at Month 4 of £7.6 million, with 33% of the financial year having elapsed;

(ii) That Cabinet is asked to agree:

The revised Capital Programme of £60.4 million (Table 1 at 3.3 of Appendix B);

14 REASONS FOR RECOMMENDATIONS

14.1 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 2014/15 Month 3/4 (June/July 2014)

Appendix B Capital Monitoring 2014/15 Month 3/4 (June/July 2014)

BACKGROUND PAPERS/REFERENCE MATERIAL

BRIEFING NOTES HISTORY

| Briefing Note | Date |
|----------------|------|
| Not applicable | n/a |

SUBJECT HISTORY

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