



BUSINESS OVERVIEW AND SCRUTINY COMMITTEE

29 NOVEMBER 2016

REPORT TITLE	FINANCIAL MONITORING QUARTER 2
REPORT OF	ASSISTANT DIRECTOR : FINANCE SECTION 151 OFFICER

REPORT SUMMARY

This report and appendices sets out the projected revenue and capital monitoring position for 2016/17 as at the close of quarter 2 (30 September 2016).

The quarter two revenue forecast is for an overall underspend of £0.2 million for the year (£1.1 million overspend was forecast at quarter 1). The Families and Wellbeing overspend increased during the period but has been compensated for by increased savings within treasury management.

The quarter two capital report updates the capital programme and reflected significant re-profiling of schemes between years to reduce the 2016/17 capital programme to £38.1 million. Expenditure after the second quarter concluded was £10.6 million.

Recommendations

1. That members note the report and appendices.

SUPPORTING INFORMATION

1.0 REASONS FOR RECOMMENDATIONS

- 1.1 To ensure Members have the appropriate information to review the budget performance of the authority.

2.0 OTHER OPTIONS CONSIDERED

- 2.1 The appendices contain the authority wide capital and revenue monitoring reports in the standard format. A New Operating Model has been introduced within the Council from November 1 and monitoring arrangements will be reviewed once the New Operating Model arrangements are functioning and embedded.

3.0 BACKGROUND INFORMATION

- 3.1 Under the New Operating Model, existing directorates will be superseded with new structures based around a Strategic Hub, Business Support function and a number of Delivery Units. Overview and Scrutiny Committees have already been reconstituted away from a directorate basis to align with Wirral's 20/20 Vision themes three of Business, People and Environment.

- 3.2 A budget realignment process has taken place to align budgets from November 1 to the New Operating Model. In very broad terms People will cover areas previously within Adult Social Care and Children and Young People, Environment will cover areas within Regeneration and Environment, whilst Business will cover Transformation and Resources plus aspects of the Regeneration and Environment budget.

4.0 FINANCIAL IMPLICATIONS

- 4.1 The Financial implications are contained within the appendices. These explain the latest revenue budget and forecast spend positions and the capital programme budget and spend to date.

5.0 LEGAL IMPLICATIONS

- 5.1 There are none arising directly from this report.

6.0 RESOURCE IMPLICATIONS; ICT, STAFFING AND ASSETS

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

7.0 RELEVANT RISKS

- 7.1 There are none directly relating to this report. The monitoring of financial performance is important to ensure robust financial control procedures are in place.

8.0 ENGAGEMENT/CONSULTATION

- 8.1 No consultation has been carried out in relation to this report.

9.0 EQUALITIES IMPLICATIONS

9.1 This report is essentially a monitoring report which reports on financial performance.

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ANNEXES

Appendix 1 – Revenue Monitoring 2016/17 Quarter 2
Appendix 2 – Capital Monitoring 2016/17 Quarter 2

SUBJECT HISTORY

Council Meeting	Date
Cabinet	18 July 2016
Business Overview and Scrutiny Committee	13 September 2016