

BUDGET AND PERFORMANCE PANEL

Corporate Financial Monitoring 2016/17 – Quarter 1

13 September 2016

Report of Chief Officer (Resources)

PURPOSE OF REPORT

To present the corporate financial monitoring report for Quarter 1 of the 2016/17 monitoring cycle.

This report is public

OFFICER RECOMMENDATIONS

- (1) **That Budget and Performance Panel considers the Cabinet Report dated 06 September 2016 and attached appendices, making any comments and recommendations considered necessary.**

1. CORPORATE PERFORMANCE MONITORING 2016/17 - QUARTER 1

- 1.1. The report attached at **Appendix 1**, presented to Cabinet on 06 September 2016, provides a summary of financial monitoring for Quarter 1 of the 2016/17 performance monitoring cycle.
- 1.2. Budget and Performance Panel are asked to consider the Cabinet report and attachments in line with their Terms of Reference within the Constitution relating to the monitoring and review of the council's performance.
- 1.3. Members will see that the focus for this quarter has been on financial monitoring, in particular the status of savings and growth approved as part of the 2016/17 budget process. In short, not all savings are progressing as originally planned in this year and there are lessons learned from this, but the financial consequences can be managed through the additional business rates coming through from renewable energy. In future years, savings are expected to get back on track and as renewable energy income is set to continue at least for the medium term, financial prospects for 2018/19 onwards are better than previously forecast. Much more information is set out in the attachments.
- 1.4. As well as building on the financial reporting, Future reports will look to provide more information on the Council's general performance.
- 1.5. Finally, the request from the Panel to provide more information on energy efficiency monitoring is being taken forward as part of a review of the Property Group monitoring report, which will be circulated separately as a briefing note.

OTHER RESOURCE IMPLICATIONS

Human Resources / Information Services / Property / Open Spaces: As set out in the relevant appendices.

SECTION 151 OFFICER'S COMMENTS

The Section 151 Officer has been consulted and has no further comments.

MONITORING OFFICER'S COMMENTS

The Monitoring Officer has been consulted and has no further comments.

BACKGROUND PAPERS

None.

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