

BUDGET & PERFORMANCE PANEL

Corporate Performance Monitoring 2014/15

11 November 2014

Report of the Chief Officer (Resources)

PURPOSE OF REPORT					
To present the corporate financial monitoring report and other supporting statements for Quarter 2 of the 2014/15 performance monitoring cycle.					
Key Decision	<input type="checkbox"/>	Non-Key Decision	<input type="checkbox"/>	Referral	X
Date of notice of forthcoming Key Decision		N/A			
This report is public.					

OFFICER RECOMMENDATION

- (1) That the Panel considers this report and appendices and makes any recommendations as appropriate.

1.0 CORPORATE PERFORMANCE MONITORING 2014/15 – QUARTER 2

- 1.1 Following the approval of the Corporate Plan on 16 July 2014, Officers have been developing the performance monitoring process to ensure the 'right' measures are in place and that they can be measured accurately and appropriately. Planned performance reporting in Quarter 2 has been deferred in light of a revised performance management framework currently being developed and actions arising from a recent Investors in People assessment. This report is, therefore, focussed on financial, property and treasury management activities.
- 1.2 In terms of finance, the corporate monitoring report for Quarter 2 is attached at **Appendix A**. This shows that in simple terms there is an underspending of £579K in respect of the General Fund, which is projected to increase to £661K by the end of the year. For the Housing Revenue Account (HRA), there is currently an underspending of £67K which is forecast to become and overspend of £342K by the end of the year.
- 1.3 These positions are being analysed and revised further as part of the current budget process. This is particularly relevant given that the forecast underspending on the General Fund has increased, and the HRA position has worsened.
- 1.4 In support, the latest update on Property matters is included at **Appendix B**, and the position with regards to treasury management activities is included at **Appendix C**.

CONCLUSION OF IMPACT ASSESSMENT

(including Diversity, Human Rights, Community Safety, Sustainability and Rural Proofing)

None directly identified as a result of this report.

LEGAL IMPLICATIONS

None directly arising from this report.

FINANCIAL IMPLICATIONS

As set out in the report.

OTHER RESOURCE IMPLICATIONS: Human Resources / Information Services / Property / Open Spaces: None directly arising from this report (other than as set out).

SECTION 151 OFFICER'S COMMENTS

The Deputy Section 151 Officer has prepared this report which has been reviewed by the Section 151 Officer.

MONITORING OFFICER'S COMMENTS

The Monitoring Officer has been consulted and has no comments to add.

BACKGROUND PAPERS

Contact Officer: Andrew Clarke, Financial Services Manager **Telephone:** 01524 582138

E-mail: aclarke@lancaster.gov.uk

Ref: Corporate Financial Monitoring 2014/15 Qtr 2