

Corporate Financial Monitoring 2017/18 – Quarter 1
05 September 2017
Report of the Chief Officer (Resources)

PURPOSE OF REPORT				
To provide an overview of the Council's financial position for Quarter 1 of the 2017/18 monitoring cycle, and the supporting actions underway.				
Key Decision	<input type="checkbox"/>	Non-Key Decision	<input checked="" type="checkbox"/>	Referral from Cabinet Member
Date of notice of forthcoming key decision		N/A		
This report is public.				

OFFICER RECOMMENDATIONS:

(1) That Cabinet notes the report and the supporting actions set out.

1. Overview

- 1.1. The corporate financial monitoring report for Quarter 1 is attached at **Appendix A**. The headline projections are as follows:
- A current General Fund net overspending of £47K, forecast to become an underspend of £6K by the year end.
 - The Housing Revenue Account is currently overspent by £26K, but this is expected to increase to £204K by the year end.
- 1.2. In terms of the General Fund, income from Green Waste collection is projected to be down by a net £280K by the end of the year – see **Annex B** for more details. An update on Salt Ayre is also included at **Annex C**.
- 1.3. In terms of the Housing Revenue Account, the most significant variance relates to the increase in voids from an estimated position of 1.9% to 2.9%, which if maintained would result in a shortfall in income of £176K. A consultant from APSE, acting as interim RMS manager, has already been engaged to undertake a review of RMS with one of the key aims being the reduction in void losses.
- 1.4. In support of corporate financial monitoring, the latest Treasury Management update report is included at **Appendix B**.

2. Performance Monitoring

In terms of performance monitoring details are contained in a separate report elsewhere on this agenda.

RELATIONSHIP TO POLICY FRAMEWORK This report is in support of the delivery of the Council's overall policy framework, and more specifically its Corporate Plan.	
CONCLUSION OF IMPACT ASSESSMENT (including Health & Safety, Equality & Diversity, Human Rights, Community Safety, HR, Sustainability and Rural Proofing) None directly arising from this report. Any additional implications linked to or arising from the various financial matters raised will be addressed in taking any relevant actions forward.	
LEGAL IMPLICATIONS None directly arising from this report. Any additional implications linked to or arising from the various financial matters raised will be addressed in taking any relevant actions forward.	
FINANCIAL IMPLICATIONS As set out in the attached.	
OTHER RESOURCE IMPLICATIONS Human Resources / Information Services / Property / Open Spaces: References and any related implications are contained within the report and related appendices.	
SECTION 151 OFFICER'S COMMENTS This report is in the name of the s151 Officer, albeit in her capacity as Chief Officer (Resources).	
MONITORING OFFICER'S COMMENTS The Monitoring Officer has been consulted and has no further comments.	
BACKGROUND PAPERS Equality impact assessment	Contact Officers: Andrew Clarke, Financial Services Manager Telephone: 01524 582138 E-mail: aclarke@lancaster.gov.uk Ref: