



Subject:	Financial Reporting – Quarter 3 2018/19
Date:	5 March 2019
Reporting Officer:	Nigel Grimshaw, Strategic Director of City & Neighbourhood Services
Contact Officer:	Jacqueline Wilson, Business Manager, City & Neighbourhood Services Department

Restricted Reports	
Is this report restricted?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If Yes, when will the report become unrestricted?	
After Committee Decision	<input type="checkbox"/>
After Council Decision	<input type="checkbox"/>
Some time in the future	<input type="checkbox"/>
Never	<input type="checkbox"/>

Call-in	
Is the decision eligible for Call-in?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

1.0	Purpose of Report or Summary of main Issues
1.1	This report presents the quarter 3 financial position for the People and Communities Committee including a forecast of the year-end outturn. A reporting pack containing an executive summary, financial indicators and explanation of each of the relevant indicators and the forecast outturn has been included as Appendix 1.
2.0	Recommendations
2.1	The Committee is asked to <ul style="list-style-type: none">Note the report and the associated financial reporting pack.
3.0	Main report
3.1	<u>Key Issues</u> Overall Council Financial Position The forecast year-end position for the Council is an under spend of £1.689m which is 1.2% of the budgeted net expenditure. This was reported to the Strategic Policy and Resources

	<p>Committee at it's meeting on the 22nd February 2019. The Quarter 3 forecast from LPS remains a clawback of £1.2m. Given the shortfall in available balances to meet the Primark commitments, the rates clawback and holiday back pay, the Strategic Policy and Resources Committee agreed to maintain it's position that no further reallocations or cash flow payments are considered until the year end position is presented to the Committee in June 2019.</p> <p>Committee Financial Position</p> <p>3.2 The Quarter 3 position for the Committee is an overspend of £171,000 (0.3%), with the forecast year end position being an underspend of £335,000 (0.4%) which is well within the acceptable variance limit of 3%.</p> <p>The main reasons for the Committee under-spend relates to vacant posts across a number of services and the timing of grants and programmes.</p> <p><u>Financial & Resource Implications</u></p> <p>3.3 The report sets out the 2018/19 quarter 3 position.</p> <p><u>Equality or Good Relations Implications /Rural Needs Assessments</u></p> <p>3.4 There are no equality, good relations or rural needs implications with this report.</p>
4.0	Appendices – Documents Attached
	Appendix 1 - Quarter 3 Performance Report