



Subject:	Financial Reporting – Quarter 1 2017/18
Date:	12 th September 2017
Reporting Officer:	Nigel Grimshaw, Director City & Neighbourhood Services Department
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 1 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	The Quarter 1 position for the Committee is an under-spend of £561k (2.8%), with the forecast year end position being an under-spend of £455k (0.6%) which is well within the acceptable variance limit of 3%.
3.2	The main reasons for the Committee under-spend relates to vacant posts across a number of services, the receipt of additional income and the timing of grants and programmes.
3.3	<p>Overall Council Financial Position</p> <p>An overall forecast year end position for the Council is an under spend of £1.15m, which is 0.9% of the budgeted net expenditure. This was reported to the Strategic Policy and Resources Committee at its meeting on the 18th August 2017. In addition to this, the LPS forecast was a favourable variance of £893k. As more work is required to ensure the robustness of these Q1 forecast under spends, the Strategic Policy and Resources Committee decided that no further re-allocations should be considered until Quarter 2.</p>
3.4	<p><u>Finance and Resource Implications</u></p> <p>The report sets out the 2017/18 quarter 1 position.</p>
3.5	<p><u>Equality and Good Relations</u></p> <p>There are no equality implications with this report.</p>
4.0	Appendices – Documents Attached
	Quarter 1 Performance Report