



<b>Subject:</b>	<i>Financial Reporting – Quarter 2 2017/18</i>
<b>Date:</b>	<i>12<sup>th</sup> December 2017</i>
<b>Reporting Officer:</b>	<i>Ronan Cregan; Director of Finance and Resources Keith Sutherland ; Development Planning and Policy Manager</i>
<b>Contact Officer:</b>	<i>Sean McCarthy, Business Manager, Chief Executive's Department</i>

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

<b>1.0</b>	<b>Purpose of Report or Summary of main Issues</b>
1.1	This report presents the quarter 2 financial position for the Planning and Licensing Committee including a forecast of the year end outturn. Appendix 1 contains a reporting pack with summary financial indicators, detailed explanations and an executive summary.
<b>2.0</b>	<b>Recommendations</b>
2.1	Members are asked to note the report and the associated financial reporting pack.
<b>3.0</b>	<b>Main report</b>
	<b>Current and Forecast Financial Position 2016/17</b>
3.1	The financial position for Quarter 2 is a net departmental over-spend of £132k. The forecast year-end departmental position is an over-spend of £22k (1.5%).
3.2	The forecast over-spend arises from reductions in grant funding related to Affordable Warmth and Regularisation applications.
3.3	<b>Overall Council Financial Position</b> An overall forecast year end position for the Council is an under spend of £662k, which is 0.5% of the budgeted net expenditure. This was reported to the Strategic Policy and Resources Committee at its meeting on the 24 <sup>th</sup> November 2017. Given that the year-end departmental underspend is within 0.5% of the approved budget it is not proposed

	that this be considered for re-allocation. However, the LPS forecast rates finalization is a favourable variance of £1,139k, and the forecast capital financing underspend of £2,090k were considered for reallocation at the Strategic Policy and Resources Committee on 24 <sup>th</sup> November 2017.
<b>4.0</b>	<b>Appendices – Documents Attached</b>
	Quarter 2 Performance Report