



Subject:	Financial Reporting – Quarter 3 2017/18
Date:	6 th March 2018
Reporting Officer:	Nigel Grimshaw, Director of City and Neighbourhood Services
Contact Officer:	Jacqui Wilson, Business Manager, City and Neighbourhood Services

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	Members are 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 3 position for the Committee is an under-spend of £1,229k (2.1%), with the forecast year end position being an under-spend of £807k (1%) 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	Overall Council Financial Position The Departmental year end forecast is a net year end under spend of £557k which represents a variance of 0.4% of the annual net expenditure budget. Members will recall that as part of the Revenue Estimate setting process for 2018/19 the Strategic Policy and Resources Committee at its meeting on 15th December 2017 agreed that non recurrent funding of £147k for Community Grants and £70k for Twilight Markets would be made available for 2018/19. This means that the forecast surplus at the year-end is only £340k.
3.4	The SP&R Committee agreed that no further re-allocations would be considered until year end position is reported to the SP&R Committee in June 2018, given the £340k forecast surplus.
3.5	<u>Finance and Resource Implications</u> The report sets out the 2017/18 quarter 3 position.
3.6	<u>Equality and Good Relations</u> There are no equality implications with this report.
4.0	Appendices – Documents Attached
	Appendix 1 - Quarter 3 Performance Report