



Subject:	Financial Reporting – Quarter 4 2017/18
Date:	7 August 2018
Reporting Officer:	Nigel Grimshaw Strategic Director 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 year-end financial position for the People and Communities Committee. 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	<p>Overall Council Financial Position</p> <p>The year-end departmental position for the Council is an under-spend of £435,514 (0.3%). At the meeting of the SP&R Committee on 22nd June, members agreed to allocate £406k of this to fund area based festivals, with the remaining balance to transfer to general reserves. The main drivers to the year end position include employee under-spends arising from staff turnover, vacancies and receipt of additional central grant income.</p>
3.2	<p>Committee Financial Position 2017/18</p> <p>The year-end position for the Committee is an under-spend of £848k or 1.1% of the budget which is well within the acceptable variance limit of 3%. The main reasons for the Committee under-spend relate to vacant posts across a number of services and the receipt of additional income from grants and growth.</p>
3.3	<p><u>Finance and Resource Implications</u></p> <p>The report sets out the 2017/18 year end position.</p>
3.4	<p><u>Equality, Good Relations Implications / Rural Needs Assessment</u></p> <p>There are no known implications with this report.</p>
4.0	Appendices – Documents Attached
	Appendix 1 - Quarter 4 Performance Report