



<b>Subject:</b>	Financial Reporting – Quarter 2 2018/19
<b>Date:</b>	4th December 2018
<b>Reporting Officer:</b>	Nigel Grimshaw, Strategic Director of City and Neighbourhood Services
<b>Contact Officer:</b>	Jacqueline Wilson, Business Manager, City & Neighbourhood Services Department

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

<b>Call-in</b>	
<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 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.
<b>2.0</b>	<b>Recommendations</b>
2.1	The Committee are asked to <ul style="list-style-type: none"><li>• note the report and the associated financial reporting pack.</li></ul>

<b>3.0</b>	<b>Main report</b>
3.1	<p><b>Overall Council Financial Position</b></p> <p>The forecast year end position for the Council is an under spend of £1.225m which is 0.9% of the budgeted net expenditure. This was reported to the Strategic Policy and Resources Committee at it's meeting on the 23<sup>rd</sup> November 2018. The Quarter 2 forecast from LPS is a clawback of £1.201m. The Committee agreed that no budget reallocations would be considered until the year end given the considerable financial challenges currently facing the Council.</p>
3.2	<p><b>Committee Financial Position</b></p> <p>The Quarter 2 position for the Committee is an overspend of £476,845 (1.2%), with the forecast year end position being an underspend of £98,000 (0.1%) 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>
3.3	<p><b><u>Finance and Resource Implications</u></b></p> <p>The report sets out the 2018/19 quarter 2 position.</p>
3.4	<p><b><u>Equality, or Good Relations Implications/Rural Needs Assessment</u></b></p> <p>There are no equality implications with this report.</p>
<b>4.0</b>	<b>Appendices – Documents Attached</b>
	Appendix 1 - Quarter 2 Performance Report