



Subject:	<b>Financial Reporting – Quarter 3 2018/19</b>
Date:	6th March, 2019
Reporting Officer:	Alistair Reid; Strategic Director of Place and Economy
Contact Officer:	David Orr, Business Manager, Place and Economy Department

<b>Restricted Reports</b>	
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"/>

<b>Call-in</b>	
Is the decision eligible for Call-in?	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 3 financial position for the City Growth and Regeneration Committee including a forecast of the year end outturn. It includes a reporting pack which contains a summary of the financial indicators and an executive summary is attached. It also provides a more detailed explanation of each of the relevant indicators and the forecast outturn for the year.
<b>2.0</b>	<b>Recommendation</b>
2.1	The Committee is asked to note the report and the associated financial reporting pack.

3.0	<b>Main Report</b>
3.1	<p data-bbox="272 210 1471 591"><b>Overall Council Financial Position</b> The forecast year-end position for the Council is an under spend of £1.689m which is 1.2% of the budgeted net expenditure. This was reported to the Strategic Policy and Resources Committee at its meeting on 22nd February 2019. The Quarter 3 forecast from LPS remains a clawback of £1.2m. Given the shortfall in available balances to meet the Primark commitments, the rates clawback and holiday back pay, the Strategic Policy and Resources Committee agreed to maintain its position that no further reallocations or cash flow payments are considered until the year end position is presented to the Committee in June 2019.</p> <p data-bbox="272 663 836 689"><b>Committee Financial Position 2018/2019</b></p> <p data-bbox="272 712 1471 842">3.2 The Quarter 3 position for the Committee is an under spend of £172k (1.3%), with the forecast year-end position being an under spend of £55k (0.3%) which is within the acceptable tolerance which is 3%.</p> <p data-bbox="272 913 1471 1043">3.3 The main reasons for the Committee under spend relate to staffing costs as a result of vacant posts across a number of services, reduced expenditure on programme costs, reduced expenditure on premises costs and grants offset by reduced income.</p> <p data-bbox="272 1115 788 1142"><b><u>Financial and Resource Implications</u></b></p> <p data-bbox="272 1164 932 1191">3.4 The report sets out the 2018/19 quarter 3 position.</p> <p data-bbox="272 1263 1198 1290"><b><u>Equality or Good Relations Implications/Rural Needs Assessment</u></b></p> <p data-bbox="272 1312 927 1339">3.5 There are no equality implications with this report.</p>
4.0	<b>Document Attached</b>
	C G and R Quarter 3 Performance Report