



Subject:	Financial Reporting – Quarter 1 2019/20
Date:	11th September, 2019
Reporting Officer:	Alistair Reid; Strategic Director of Place and Economy
Contact Officer:	David Orr; Business Manager, Place and Economy 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"/>
Sometime 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 1 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 (attached). It also provides a more detailed explanation of each of the relevant indicators and the forecast outturn for the year.
2.0	Recommendation
	The Committee is asked to note the report and the associated financial reporting pack.

3.0	Main Report
3.1	<p>Overall Council Financial Position</p> <p>The forecast year end position for the Council is an over spend of £149k of the budgeted net expenditure. This was reported to the Strategic Policy and Resources Committee at its meeting on 23rd August 2019. Given the departmental and district rate forecasts, it was agreed that the committee maintained its position that no further reallocations or cash flow payments are considered until the Quarter 2 position is presented to the Committee in November 2019.</p>
3.2	<p>Committee Financial Position 2019/2020</p> <p>The Quarter 1 position for the Committee is an under spend of £65k (1.2%), with the forecast year end position being an over spend of £251k (1.5%) which is within the acceptable tolerance which is 3%.</p> <p>The main reasons for the Committee under spend relate to vacant posts across a number of services which are offset by lower than budgeted income and also additional health and safety expenditure.</p>
3.3	<p><u>Financial and Resource Implications</u></p> <p>The report sets out the 2019/2020 quarter 1 position.</p>
3.4	<p><u>Equality, Good Relations and Rural Needs Implications</u></p> <p>There are no equality, good relations or rural needs implications within this report.</p>
4.0	Documents Attached
	Quarter 1 Finance Report CG and R Committee