



Subject:	Financial Reporting 2019/20
Date:	4 th December 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/Summary of Main Issues
1.1	This report presents the Quarter 2 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
2.1	The Committee is requested to note the report and the associated financial reporting pack.
3.0	Main Report
3.1	Overall Council Financial Position The forecast year end position for the Council is an under spend of £154k, which represents a variance of 0.1% of the annual net expenditure budget. The district rate forecast from Land and Property Services (LPS) is a clawback of £2.3m while the capital financing budget is

	<p>forecast to be underspent by £1.9m at the year end. This was reported to the Strategic Policy and Resources Committee meeting of the 22nd November 2019 where Members agreed that, given the departmental and district rate forecasts, no further reallocations or cash flow payments will be considered until the Quarter 3 position is presented to the Committee in February 2020.</p> <p>Committee Financial Position 2019/2020</p>
3.2	<p>The Quarter 2 position for the Committee is an under spend of £74k (0.8%), with the forecast year end position being an over spend of £326k (1.9%) 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> <p>The main reasons for the forecast over spend relate to reductions in income against budget across a number of services and additional health and safety expenditure which are offset by vacant posts.</p> <p><u>Financial and Resource Implications</u></p>
3.3	<p>The report sets out the 2019/2020 quarter 2 position.</p> <p><u>Equality or Good Relations Implications/Rural Needs Assessment</u></p>
3.4	<p>There are no equality implications with this report.</p>
4.0	Documents Attached
	Quarter 2 Performance Report