

RESOURCES AND SERVICES OVERVIEW AND SCRUTINY COMMITTEE

17 SEPTEMBER 2018

REPORT OF THE DEPUTY CHIEF EXECUTIVE

A.1 **FINANCIAL PERFORMANCE REPORT – IN-YEAR PERFORMANCE AGAINST THE BUDGET AT END OF JULY 2018 AND LONG TERM FINANCIAL FORECAST UPDATE**

(Report prepared by Richard Barrett)

PURPOSE OF THE REPORT

To provide an overview of the Council's financial position against the budget as at the end of July 2018 and to present an updated forecast on an on-going basis as part of developing the budget for 2019/20 and beyond.

BACKGROUND

On 14 September 2018 Cabinet considered a Financial Performance Report which is attached as **Appendix A**.

As set out within the attached, in a change from previous years, the information provided seeks to bring various strands of financial information together into one report rather than it being reported separately or at different times during the course of the year. This will be reported to Members on a quarterly basis and will encompass all of the information previously reported to members albeit in a different format.

RECOMMENDATION

That the Committee:

- a) **Considers the in-year financial position as at the end of July 2018 and determines whether it has any comments or recommendations it wishes to make or put forward to the relevant Portfolio Holder or Cabinet; and**
- b) **considers the updated long term financial forecast update and determines whether it has any comments or recommendations it wishes to make to Cabinet as part of the financial strategy consultation process.**