

RESOURCES AND SERVICES OVERVIEW AND SCRUTINY COMMITTEE

18 MARCH 2019

REPORT OF THE DEPUTY CHIEF EXECUTIVE

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

(Report prepared by Ian Ford)

PURPOSE OF THE REPORT

To provide an overview of the Council's financial position against the budget as at the end of December 2018 and to present an updated forecast on an on-going basis as part of developing the long-term financial plan.

BACKGROUND

On 15 February 2019 Cabinet considered a Financial Performance Report (and accompanying appendices) which is attached as **Appendix A**.

The Committee will be aware that these regular finance reports present the overall financial position of the Council by bringing together information that was previously reported within corporate budget monitoring reports and performance monitoring reports along with timely updates on the development of the long term forecast.

The above approach follows the commitment to provide regular updates on the long term financial forecast as agreed as part of the move to a long term financial sustainability plan last year and to bring the reporting of key financial performance together in one report.

RECOMMENDATION

That the Committee:

- a) **considers the in-year financial position as at the end of December 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 developing the long-term financial plan.**