

# RESOURCES AND SERVICES OVERVIEW AND SCRUTINY COMMITTEE

14 MARCH 2022

## REPORT OF THE ASSISTANT DIRECTOR FINANCE & IT

### **A.5 FINANCIAL PERFORMANCE REPORT – IN-YEAR PERFORMANCE AGAINST THE BUDGET AT THE END OF THE THIRD QUARTER 2021/22 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 2021 and to present an updated long term forecast.

#### **BACKGROUND / CURRENT POSITION**

On 25 February 2022 Cabinet considered a Financial Performance Report, which is attached as **Appendix A**.

*At the above meeting, Cabinet resolved:*

- (1) *That, in respect of the financial performance against the budget at the end of December 2021, Cabinet agrees:*
  - (a) *that the position as at December 2021 be noted; and*
  - (b) *that the proposed in-year adjustments to the budget, as set out in Appendix H to item A.9 of the Report of the Corporate Finance & Governance Portfolio Holder, be made.*
- (2) *That, in respect of the Updated Long Term Forecast, Cabinet agrees that the latest position be noted and that the Resources and Services Overview and Scrutiny Committee be consulted on the most up-to-date position.*

#### **RECOMMENDATION**

**That the Committee:**

- a) **considers the in-year financial position as at the end of December 2021 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 on-going financial strategy consultation process.**