

BRECKLAND DISTRICT COUNCIL

Report of Michael Wassell, Executive Member for Finance and Democratic Services

To: Cabinet, 20 November 2012

(Author: Mark Finch, Assistant Director Finance)

Subject: Financial Performance Quarter 2 2012-13

Purpose: This report provides information on the forecast full year financial position of the Council as at 30 September 2012

Recommendation(s):

- 1) That the report and appendix be noted
- 2) That the virements detailed in Table 3 of Section 1 of the appendix be approved
- 3) That Cabinet recommends to Full Council that £22,010 for the District By-Elections is funded from the General Fund in 2012-13

1. BACKGROUND

This report provides information on the forecast full year financial performance for 3 separate areas.

- Revenue
 - Forecast actuals against budget
 - Progress against efficiency targets
 - Virement decisions
 - Significant variances
 - Un-allocated reserve levels
- Capital
 - Forecast actuals against budget
 - Significant variances
 - Available capital funding (Capital Financing Requirement or CFR)
- Treasury
 - Security of investments
 - Liquidity levels
 - Yield levels

Where actions or decisions are required, these are detailed at the end of each section with options.

2. OPTIONS

To note the report and approve the virements detailed within table 3 of section 1 of the appendix and to recommend to Full Council funding the By-elections from the General Fund.

To note the report and not approve the virements detailed within table 3 of section 1 of the appendix and not recommend to Full Council funding the By-elections from the General Fund.

3. REASONS FOR RECOMMENDATION(S)

To provide timely information to Members on the overall finances of the Council and to make the best use of resources available.

EXPECTED BENEFITS AND TIMELINES

To ensure that Members are updated regularly on the overall Council financial

position and to act on any budget amendments required to reflect the latest forecasts of spend and income.

4. IMPLICATIONS

4.1 **Carbon Footprint & Environmental Issues** - None

4.2 **Constitution & Legal** - None

4.3 **Contracts** - None

4.4 **Corporate Plan** - None

4.5 **Crime and Disorder** - None

4.6 **Equality and Diversity & Human Rights** - None

4.7 **Financial**

The report is of a financial nature and financial details are included within the appendix.

4.8 **Risk Management** – Risks are highlighted within the appendix

4.9 **Staffing** - None

4.10 **Stakeholders / Consultation** - None

4.11 **Other** - None

5. WARDS/COMMUNITIES AFFECTED

Background papers:- None

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Key Decision – No

Appendices attached to this report:

Appendix 1 = Quarter 2 financial performance report 2012-13