

BRECKLAND DISTRICT COUNCIL

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

To: Cabinet: 18 June 2013

(Author: Mark Finch, Assistant Director Finance)

Subject: Financial Performance Quarter 4 2012-13

Purpose: This report provides information on the actual full year financial position of the Council as at 31 March 2013

Recommendation(s):

- 1) That the report and appendix be noted**
- 2) Recommend to Full Council that £585,000 be contributed into a new Communities Reserve to allow the Council to fund community based projects**
- 3) Recommend to Full Council to approve provisions of £346,000**
- 4) That the virements detailed in Table 3 of Section 1 of the appendix be approved**

1. BACKGROUND

Throughout the year quarterly monitoring reports have been completed forecasting the expected year end out-turn against the budgets. This report provides information on the final year end out-turn for 3 separate areas.

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

The actual year end out-turn may vary from that reported, as changes may be made to the accounts any time up to 30 June 2013. The final out-turn will be reported to Audit committee as part of the Statement of Accounts in June.

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

The capital section of this report has already been reported separately in the "Capital Out-turn" report (Executive Board 15 April and Cabinet 7 May), with requests to carry forward budgets into the new year. For completeness, the same figures are included within this report.

2. OPTIONS

A) To note the report and approve the virements detailed within table 3 of section 1 of the appendix and recommend to Full Council that;

- i. The £585,000 be contributed into a new Communities Reserve to allow the Council to fund communities based projects and
- ii. approve the provisions totalling £346,000 (as detailed in table 4 of the appendix); **or**

B) To note the report but not approve virements, reserve movements or provisions, leaving the balance in 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, anticipating future years expenditure.

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 out-turn for the year.

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** – Budget holders have been consulted on their out-turn against budgets and the reasons behind any major variances.

4.11 **Other** - None

5. WARDS/COMMUNITIES AFFECTED – This is an internal performance report and therefore does not affect any wards/communities directly.

Background papers:- None

Lead Contact Officer

Name/Post: Alison Chubbock/Accountancy Manager

Telephone Number: 01362 656865

Email: alison.chubbock@breckland.gov.uk

Key Decision – No

Appendices attached to this report:

Appendix 1 = Quarter 4 financial performance report 2012-13