

Report for: Overview & Scrutiny Committee 22 July 2019

Title: Provisional Financial Outturn 2018/19

Report authorised by : Jon Warlow – Director of Finance

Lead Officer: Frances Palopoli - Head of Corporate Financial Strategy & Monitoring

Ward(s) affected: All

**Report for Key/
Non Key Decision:**

1. Describe the issue under consideration

1.1 This report sets out the Council's provisional budget outturn for the year ended 31 March 2019. It sets out the draft revenue outturn for the General Fund (GF), the Housing Revenue Accounts (HRA) the Dedicated Schools Grant (DSG) and Capital Programme compared to budget. It provides explanations of significant under/overspends and proposed movements in reserves.

1.2. The Council's statutory accounts are still in the process of being finalised and there may be further adjustments to the provisional outturn arising from the completion of this work. The draft Statement of Account (SoA) needs to be published by 31 May 2019 with a deadline for completing the external audit and publicising the audited statements of 31 July 2019.

2. Cabinet Member Introduction
N/A

3. Recommendations

Overview & Scrutiny are recommended to note the contents of the report attached in Appendix 1 and consider how this can be used to inform future scrutiny work and overview of the financial monitoring and planning process during 2019/20.

4. Reasons for decision

This report is for information only.

5. Alternative options considered
N/A

6. Background information

One of the critical roles of the Overview and Scrutiny Committee and their panels is in reviewing and scrutinising the performance of the Council in relation

to its policy objectives, performance targets and/or particular service areas. It should then be able to question members of the Cabinet and chief officers about their decisions and performance, whether generally in comparison with service plans and targets over a period of time, or in relation to particular decisions, initiatives or projects. Also the Committee can assist the Council and the Cabinet in the development of its budget and policy framework by in-depth analysis of policy issues.

The scrutiny of the 2018/19 Provisional Outturn report presented to Cabinet on 18th June 2019 and attached as Appendix 1 provides the Committee with an important opportunity to discharge their responsibilities in relation to scrutinising financial performance, planning and the budgetary framework.

7. Contribution to strategic outcomes

- 7.1 Adherence to strong and effective financial management will enable the Council to deliver all of its stated objectives and priorities.

8. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

Finance

There are no additional financial implications not already included in the 2018/19 Outturn report attached as Appendix 1.

Procurement

There are no additional procurement implications not already included in the 2018/19 Outturn report attached as Appendix 1.

Equality

There are no additional equalities implications not already included in the 2018/19 Outturn report attached as Appendix 1.

9. Use of Appendices

Appendix 1 - Provisional Financial Outturn 2018/19 presented to Cabinet 18 June 2019

10. Local Government (Access to Information) Act 1985