

**Report to:** Performance Scrutiny Committee

**Date of Meeting:** 26<sup>th</sup> July 2012

**Lead Member/Officer:** Lead Member for Finance and Assets  
/Head of Finance and Assets

**Report Author:** Head of Finance & Assets

**Title:** Finance Report 2012/13

---

**1. What is the report about?**

The attached report is the Finance Report that was taken to Cabinet earlier this month and reviewed the Council's budgetary position as at the end of June 2012. The report includes the Council's revenue budget and the Housing Revenue Account budget.

**2. What is the reason for making this report?**

To review the Council's performance against its budget strategy for 2012/13 as defined in the Medium Term Financial Plan (MTFP).

**3. What are the Recommendations?**

To note the latest financial position and identification of areas of potential overspend/under spend and budgetary pressures and delivery of the Council's budget strategy and MTFP.

**4. Report details.**

The attached report covers the latest revenue budget position, progress in relation to achieving savings to date and a summary of the housing revenue account and housing capital plan.

**5. How does the decision contribute to the Corporate Priorities?**

Effective management of the Council's revenue and capital budgets and delivery of the agreed budget strategy underpins activity in all areas, including corporate priorities.

**6. What will it cost and how will it affect other services?**

Refer to the attached cabinet report where full details are reported.

**7. What consultations have been carried out?**

The revenue budget was recommended by Cabinet and agreed formally by Council after an extensive round of service challenges. The capital plan was approved by council following scrutiny by the Capital & Assets Strategy Group and recommendation by Cabinet. The Housing Revenue Account has been approved following consultation with elected members and tenant federation representatives.

**8. Chief Finance Officer Statement**

The full Chief Finance Officer statement is contained in the attached Cabinet report.

**9. What risks are there and is there anything we can do to reduce them?**

See attached cabinet report.

**10. Power to make the Decision**

Local authorities are required under Section 151 of the Local Government Act 1972 to make arrangements for the proper administration of their financial affairs.

**Contact Officer:**  
Chief Accountant  
01824 706090