

TELFORD & WREKIN COUNCIL

COUNCIL – 18 NOVEMBER 2021

2021/22 FINANCIAL MONITORING REPORT

REPORT OF THE DIRECTOR: FINANCE & H.R. (CHIEF FINANCIAL OFFICER)

LEAD CABINET MEMBER: CLLR RAE EVANS

PART A) – SUMMARY REPORT

1.0 SUMMARY OF KEY ISSUES

1.1 The financial monitoring report to Cabinet on 4 November 2021 provided an update on the revenue budget and progress relating to the capital programme. The report included some changes to the capital programme and recommended use of balances which now require formal approval by Full Council.

1.2 The detailed approvals required are attached at Appendix 1.

2.0 RECOMMENDATIONS

Members are asked to:-

- (i) Approve the changes to the capital programme and use of balances detailed in Appendix 1

3.0 SUMMARY IMPACT ASSESSMENT

COMMUNITY IMPACT	Do these proposals contribute to specific Co-operative Council priorities?	
	Yes	Delivery of all priorities depend on the effective use of available resources. Regular financial monitoring in the financial management reports helps to highlight variations from plan so that action can be taken to effectively manage the Council's budget.
	Will the proposals impact on specific groups of people?	
	No	
TARGET COMPLETION/DELIVERY	To outturn within the budget set for 2021/22 at 31/3/22.	

DATE		
FINANCIAL/VALUE FOR MONEY IMPACT	Yes	The financial impacts are detailed in the report.
LEGAL ISSUES	No	None directly arising from this report. The S151 Officer has a statutory duty to monitor income and expenditure and ensure that the Council takes action if overall net overspends /shortfalls emerge.
OTHER IMPACTS, RISKS & OPPORTUNITIES	No	Budget holders actively manage their budgets and the many financial risks and challenges that council services face, examples include the risk of a particularly harsh winter which would impact adversely on the winter gritting and adult social care budgets, the increasing dependency on income from a wide range of activities and the risk of interest rate movements. The Council has comprehensive risk management arrangements in place, which are reviewed and updated by the Senior Management Team.
IMPACT ON SPECIFIC WARDS	No	

4.0 PREVIOUS MINUTES

04/03/2021 Council, Service & Financial Planning Strategy
10/06/2021 Cabinet, 2020/21 Outturn Report
08/07/2021 Cabinet, 2021/22 Financial Monitoring Report
22/07/2021 Council 2021/22 Financial Monitoring Report
04/11/2021 Cabinet, 2021/22 Financial Monitoring Report

5.0 BACKGROUND PAPERS

2021/22 Budget Strategy / Financial Ledger reports

Report Prepared by:

Ken Clarke, Director: Finance & HR (Chief Financial Officer) – 01952 383100;

Pauline Harris, Corporate Finance Manager – 01952 383701