

**TELFORD & WREKIN COUNCIL**

**COUNCIL – 13 JANUARY 2022**

**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 6 January 2022 provided an update on the revenue budget and progress relating to the capital programme. The report included some changes to the capital programme 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 detailed in Appendix 1

**3.0 SUMMARY IMPACT ASSESSMENT**

<b>COMMUNITY IMPACT</b>	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	
<b>TARGET COMPLETION/DELIVERY DATE</b>	To outturn within the budget set for 2021/22 at 31/3/22.	

<b>FINANCIAL/VALUE FOR MONEY IMPACT</b>	Yes	The financial impacts are detailed in the report.
<b>LEGAL ISSUES</b>	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.
<b>OTHER IMPACTS, RISKS &amp; OPPORTUNITIES</b>	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.
<b>IMPACT ON SPECIFIC WARDS</b>	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  
18/11/2021 Council, 2021/22 Financial Monitoring Report  
06/01/2022 Cabinet, 2021/22 Financial Monitoring Report

#### **5.0 BACKGROUND PAPERS**

2021/22 Budget Strategy / Financial Ledger reports

**Report Prepared by:**

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