

TELFORD & WREKIN COUNCIL

COUNCIL – 23 JANUARY 2020

2019/20 FINANCIAL MANAGEMENT REPORT

REPORT OF THE DIRECTOR: FINANCE & HR (CHIEF FINANCIAL OFFICER)

LEAD CABINET MEMBER: CLLR LEE CARTER

PART A) – SUMMARY REPORT

1.0 SUMMARY OF KEY ISSUES

1.1 The Financial Management reports to Cabinet on 10 October 2019 and 2 January 2020 provided an update on the revenue budget and progress relating to the capital programme. Some new capital allocations, virements and re-phasing now require formal approval by Full Council which are attached at Appendix 1.

1.2 SUMMARY

The Detailed approvals required by Council are attached at Appendix 1.

2.0 RECOMMENDATION

2.1 **Members are asked to approve the changes to the capital programme in Appendix 1.**

3.0 SUMMARY IMPACT ASSESSMENT

COMMUNITY IMPACT	Do these proposals contribute to specific Priority Plan objective(s)?	
	Yes	Delivery of all priority objectives depend on the effective use of available resources.
	Will the proposals impact on specific groups of people?	
	No	
TARGET COMPLETION/DELIVERY DATE	The capital programme will be immediately updated to reflect the new approvals.	
FINANCIAL/VALUE FOR MONEY IMPACT	Yes	Financial impacts arising from this report will be reflected in future financial management reports and built into the service and financial planning strategy for 2020/21 and beyond

LEGAL ISSUES	No	None directly arising from this report. The S151 Officer has a statutory duty to monitor income and expenditure and take action if overspends /shortfalls emerge.
OTHER IMPACTS, RISKS & OPPORTUNITIES	No	Budget holders actively manage their budgets, both revenue and capital, 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 and an appropriate level of contingency within its revenue budget and actively seeks opportunities for additional external funding which would assist in delivering Council objectives.
IMPACT ON SPECIFIC WARDS	No	Borough Wide

4.0 PREVIOUS MINUTES

Cabinet 10/10/19 – 2019/20 Financial Management Report
Cabinet 02/01/20 – 2019/20 Financial Management Report

PART B) – ADDITIONAL INFORMATION

There is no additional information.

5.0 BACKGROUND PAPERS

2019/20 Budget Strategy / Financial Ledger reports

Report Prepared by:

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