

**2018/19 REVENUE AND CAPITAL BUDGET
YEAR-END OUTTURN POSITION**

AGENDA ITEM NO.

MEETING: POLICY AND RESOURCES

DATE: 5TH JUNE 2019

REPORT BY: FINANCE MANAGER

1.0 Purpose of the Report

- 1.1 The purpose of this report is to provide Member's with details of the year-end outturn position on the Council's approved Revenue and Capital Budgets for the 2018/19 financial year.
- 1.2 The report also outlines the year-end position on the Council's balances and reserves, loans, investments and debtors.
- 1.3 The Council's 2018/19 Accounting Statements, which are set out within the 2018/19 Annual Return, will be presented to the Council Meeting on the 12th June 2019.

2.0 Summary of the Year-End Financial Position

- 2.1 **The Council set a Net Revenue Budget for the 2018/19 financial year, as represented by the Precept, of £1,571,000.**
- 2.2 **Actual final spending for the year was £1,311,392, which resulted in a year-end saving of £259,608, equating to 16.5% of the Precept.**
- 2.3 There were a number of reasons for these savings and the main explanations are summarised below:-
 - The budgeted £25,000 contribution to capital reserves,
 - Limited use of the contingency sum saving £40,000;
 - Delayed implementation of the staff grading restructure saving £25,000;
 - Ongoing savings in staffing costs from flexible retirements totalling £25,000, staff turnover and vacancies in the central establishment, pre-school, sports and golf complex and works section totalling £25,000 and reduced staff cover and overtime totalling £10,000;
 - Increased pre-school income from take up of additional hours totalling £10,000;
 - Much lower than anticipated spending on GDPR related consultancy and information technology, saving £10,000;
 - Significantly better than expected bar and gaming machine income at the sports complex totalling £40,000;
 - Increased golf complex income as a result of the warm and dry weather and significantly better than anticipated golf shop sales, totalling £15,000;
 - Other savings and increased income totalling £35,000.

- 2.4 Savings have been delivered across nearly all service areas, and this situation has been greatly assisted by the prudent financial management that continues to be exercised by all service managers and overseen by this Committee.
- 2.5 This Revenue Budget surplus is very welcome, as it comes at a time when the Medium-Term Financial Plan is forecasting significant capital investment commitments and diminishing balances and reserves over the longer term.
- 2.6 More detail on the overall Revenue Budget position, as well as commentary on the savings achieved in each Committee area, is set out in Section 3 and 4 of the Report.
- 2.7 A total of £30,582 has been identified in respect of on-going revenue budget commitments, for which it is requested that some of the 2018/19 Revenue Budget savings are carried forward in the Revenue Budget Support Reserve to support the 2019/20 Revenue Budget. This includes £20,000 to double the 2019/20 Large Community Events Budget. Section 5 of the report provides further details on the proposed carry forward of savings to the 2019/20 financial year.
- 2.8 **The Council's final approved Capital Programme Budget for 2018/19 stood at £674,250**, having been increased from £419,750 to provide for the approved carry forward of on-going commitments of £204,750 from last year, including the planned park development at Cobblers Hall and a number of other delayed or ongoing projects, three additional budget approvals totalling £24,750, and the bringing forward of £25,000 from 2019/20 to fund the purchase of a golf greens mower.
- 2.9 **Final spending on the 2018/19 Capital Programme Budget totalled £463,194, with £87,000 being funded from capital contributions and £376,194 from the Council's Earmarked Capital Reserves.**
- 2.10 There was therefore an underspend of nearly £300,000 on the 2018/19 Capital Programme Budget.
- 2.11 This saving is linked to the Council's Asset Management Working Group review of planned capital expenditure in response to the recommendations of the Medium-Term Financial Plan, which resulted in a number of projects being removed or put back to future years.
- 2.12 Linked to this, there were a large number of projects, including a replacement works vehicle, roofing repairs, sports complex bowls hall carpet and bar furniture replacement and footpath repairs which did not take place this year, and which have been delayed into next year.
- 2.13 These projects are all now due to take place in the 2019/20 financial year, and **it is requested that a total of £141,500 is carried forward to meet the cost of these ongoing capital projects.**
- 2.14 More detail on the 2018/19 Capital Programme Budget position is provided in Section 6 of the Report.

- 2.15 The saving on the 2018/19 Revenue Budget was transferred to the Council's Balances and Reserves at the end of the year, partly offsetting the financing of the 2018/19 Capital Programme.
- 2.16 **In overall terms, the Council's balances and reserves fell from £1.265 million at the start of the year to £1.110 million at the end of the year.**
- 2.17 Despite the £155,000 fall in reserves over the course of the year, this level of balances is still £325,000 better than forecast in the Council's last Medium-Term Financial Plan and has helped the Council to maintain a healthy financial position at the end of the financial year.
- 2.18 This positive financial situation is partly as a result of the ongoing savings being achieved on the Revenue Budget and partly because of the remedial action taken by the Council to reduce capital spending.
- 2.19 This healthy financial position will be important moving forward, as the Council faces a number of challenges in the years ahead, particularly in relation to the likelihood of further cuts to the Council Tax Support Grant funding and ongoing pressure on staffing costs linked to the National Living Wage.
- 2.20 The update of the Council's Medium-Term Financial Plan, which is the next item on the agenda, sets out the Council's financial strategy for the five-year period 2019/20 to 2023/24, explaining how the Council's Revenue and Capital Budget may need to change to respond to the various challenges that lie ahead.

3.0 2018/19 Year-End Revenue Budget Position

- 3.1 A detailed breakdown of the year-end financial position on the Council's Revenue Budget, broken down by each Committee and also by individual service areas, is attached in **Appendix 1** to the report.
- 3.2 The attached figures set out the following information:-
- The approved annual budget for each service area;
 - The actual income and expenditure for the year as recorded in the Council's financial management system;
 - The variance between the approved annual budget and the actual outturn for the year;
 - An explanation of any significant variances between approved budgets and actual outturn i.e. savings or overspending.
- 3.3 It should be noted that some of the budget figures set out in the original approved 2018/19 Revenue Budget have been adjusted, as agreed at the Policy and Resources Committee held on 6th June 2018.
- 3.4 These budget amendments relate to adjustments in support service and works section recharges in line with actual time worked, as recorded on staff timesheets.

- 3.5 However it is important to stress that while these adjustments have changed some of the individual service budget totals set out in the Council's published Budget Document, there is no impact on the overall Revenue Budget total or the level of Precept.
- 3.6 The table below provides a summary of the final position on the Council's Revenue Budget for 2018/19:-

Cost Centre by Committee	Budget 2018/19 £	Actual Spend £	(Saving) / Overspend £
<u>Policy and Resources</u>			
Members and Civic	61,450	54,711	(6,739)
Finance Service	79,500	68,457	(11,043)
Administration Service	92,350	64,566	(27,784)
Corporate Services	274,350	249,735	(24,615)
St Oswald's Pre-School	39,750	12,533	(27,217)
Works Department	158,000	133,826	(24,174)
Depot	25,550	25,655	105
Capital Financing Charges	27,900	24,429	(3,471)
Total	758,850	633,912	(124,938)
<u>Recreation</u>			
Special Events	136,600	140,696	4,096
Sports Complex	277,400	244,555	(32,845)
Sports Pitches	17,950	17,625	(325)
Golf Course	44,700	41,804	(2,896)
Driving Range	38,700	30,489	(8,211)
Parks	138,650	136,176	(2,474)
Play Areas	65,100	62,129	(2,971)
Total	719,100	673,474	(45,626)
<u>Environment</u>			
Environment	95,750	97,578	1,828
Street Equipment	5,950	5,598	(352)
Allotments	20,600	20,789	189
Cemeteries	42,750	42,355	(395)
Church Works	10,000	9,375	(625)
Total	175,050	175,695	645
Contingency Sum	66,000	1,303	(64,697)
Less Council Tax Support Grant	(173,000)	(172,992)	8
Contribution to Reserves	25,000	-	(25,000)
Council Precept / Net Spend	1,571,000	1,311,392	(259,608)

- 3.7 As can be seen in the above summary, there was an overall year-end saving on the Council's 2018/19 Revenue Budget, including the budgeted contribution to reserves, of £259,608 or 16.5%.

3.6 This Revenue Budget surplus is very welcome, as it comes at a time when the Medium-Term Financial Plan is forecasting significant capital investment commitments and diminishing balances and reserves over the longer term. The above saving has helped to replenish balances and maintain the Council's healthy financial position.

3.7 Detailed commentary on the 2018/19 Revenue Budget position broken down by each committee, and highlighting the specific savings made, is provided in the following section of the Report.

4.0. Commentary on Revenue Budget Position by Committee

4.1 Policy and Resources Committee

There was a significant saving of £125,000 or 16.5% on the Policy and Resources Committee Revenue Budgets during 2018/19.

There are a number of reasons for this saving are these are explained in detail below:-

- A saving on members and civic costs totalling £4,750 and on the Council donations budget of £2,000;
- Savings of £59,000 on staffing costs arising from three flexible retirements, staff turnover, and the vacant office administration assistant and pre-school assistant posts;
- Lower than anticipated spending on GDPR related consultancy and information technology resulting in a saving of £10,000;
- Reduced spending on other consultancy including health and safety, solicitors, planning and human resources resulting in a saving of £4,000;
- An increase of £5,000 in investment income as a result of higher than expected balances and an increase in interest rates;
- Increased pre-school income from take up of additional hours totalling £10,000; and
- Various savings on running costs totalling £30,250 including office running costs, staff training, youth council costs, pre-school premises and supplies costs, works vehicle repair costs, works equipment and equipment maintenance and bedding plants.

4.2 Recreation Committee

There was a saving of nearly £46,000 or 6.3% on the Recreation Committee Revenue Budgets during 2018/19.

The main factors contributing towards the achievement of this saving are as follows:-

- A saving of £33,000 on the sports complex budget largely as a result of significantly increased bar and gaming machine income throughout the year;
- Savings on sports pitch, parks and play area maintenance and insurance costs in the region of £6,000; and
- A saving of £11,000 on the golf complex budget as a result of increased income from green fees, buggy hire and driving range fees, and much better than expected income from golf shop sales.

It should be noted that these savings were partly offset by an overspend of £4,000 on the Special Events Budget. This was due to significant unbudgeted costs on the Santa Tours Budget relating to frames and lights for the additional vehicles required to cover the additional routes this year.

It is also worth noting that a number of areas of sports complex income were down on budget, although this has been masked by the significant increase in bar and gaming machine income. Takings for five a side football, squash, bowls, coaching, drinks and snacks and function room hire were all down.

Golf membership income was also down, although this was more than offset by the increased green fee and buggy hire income.

4.3 Environment Committee

There was a small overspend of £645 on the Environment Revenue Budgets during 2018/19.

This was due to a large overspend on the tree works budget as a result of storm damage works earlier in the year. However, this was largely offset by savings on building and street equipment maintenance, environment events and wildflower meadow maintenance.

4.4 Contingency Sum and Contribution to Capital Reserves

There was very limited use of the Revenue Budget Contingency Sum during the year to fund the £1,300 cost of the two 'Tommy' sculptures to commemorate the 100-year anniversary of the end of World War 1.

The proposed use of the contingency sum budget this year to fund a restructure of the lower end of the Council's staff grading structure was delayed and implemented in the new financial year.

There was therefore a saving to the Revenue Budget of £64,700 from the unused balance on the contingency sum.

The Council also made the planned £25,000 contribution to capital reserves from the Revenue Budget at the end of the year.

5.0 Revenue Budget Support Reserve

5.1 Use of Budget Support Reserve in 2018/19

Members may recall that as part of the approval of the 2017/18 year-end position, a total of £12,070 was transferred from the 2017/18 Revenue Budget saving to the Revenue Budget Support Reserve.

These resources were required to fund a number of issues that were on-going at the end of year, and for which additional budget was expected to be required in 2018/19.

Resources have been transferred from the Revenue Budget Support Reserve to the service revenue budgets during the year to meet expenditure relating to these issues.

An analysis of the resources set aside within the **2018/19 Revenue Budget Support Reserve** and the actual use of these resources during the year is attached at **Appendix 2** for Members' information.

This shows that a total of £6,170 has been transferred to service revenue budgets during the year. This resulted in an unused sum of £5,900 being transferred back to Council Balances.

5.2 Proposed 2019/20 Revenue Budget Support Reserve

A total of £30,582 has been identified in ongoing commitments at the end of the 2018/19 financial year which is requested to be carried forward in the Revenue Budget Support Reserve and used to provide support to the 2019/20 Revenue Budgets.

This includes £20,000 to double the Council's Large Community Events Budget for 2019/20 to £40,000, the unspent balance on the mayor's allowance, monies to fund various building and equipment maintenance issues and staff training requirements, and the carry forward of unspent pre-school funding.

These carry forward requirements are summarised in **Appendix 3** for Members approval.

6.0 2018/19 Year End Capital Programme Budget Position

- 6.1 The Council approved an original Capital Programme Budget for 2018/19 totalling £444,750.
- 6.2 This was subsequently reduced to £419,750, when £25,000 was moved forward to the 2017/18 financial year, to fund the early purchase of a seven-gang mowing unit for the Works Department.
- 6.3 The 2018/19 Capital Programme Budget was then increased to £624,500 to provide for a large number of capital commitments and ongoing projects outstanding at the end of the 2017/18 financial year totalling £204,750. This carry forward was approved by the Policy and Resources Committee on 6th June 2018.
- 6.4 These ongoing projects included the new park development at Cobblers Hall, footpath and play area safety surfacing repairs, works machinery, website development, and various works at the Oak Leaf Sports Complex.
- 6.5 Since the beginning of the financial year, the Council has also approved three additional capital budget allocations totalling £24,750, as summarised below:
 - £9,500 for tables and chairs for large events at the sports complex;
 - £1,500 additional budget for the Town Park skate park project; and
 - £13,750 to undertake emergency repairs to the golf complex roof.

- 6.6 Finally, the Council recently agreed to bring forward a budget of £25,000 from 2019/20 to fund the purchase of a golf greens mower.
- 6.7 **The Council's final approved Capital Programme Budget for 2018/19 therefore stood at £674,250**, and a copy of the adjusted budget is attached at **Appendix 4**. This includes more detail on the adjustments made to the budget since it was originally approved.
- 6.8 **Final spending on the 2018/19 Capital Programme Budget totalled £463,194** and this has been funded from the Council's Earmarked Capital Reserves, supported by capital grants from the Great Aycliffe and Middridge Partnership (GAMP) in respect of the Cobblers Hall Park development, and Section 106 Agreement monies in respect of the Aycliffe Village junior play area project.
- 6.9 The funding of the 2018/19 Capital Programme is summarised below:-

Total 2018/19 Capital Investment	£463,194
Funded by:	
Council Earmarked Reserves	£376,194
Capital Grants (Cobblers Hall Park)	£80,000
Section 106 Agreements	£7,000
Total Capital Funding	£463,194

- 6.10 Projects completed during the year included:-
- the completion of the Cobblers Hall park development including a new play area and multi-use games area;
 - the upgrade of the Town Park skate park;
 - replacement of the Aycliffe Village junior play area;
 - the purchase of a wood chipper, power harrow, leaf collectors, flail mower and a football pitch seeding machine for the works department;
 - the purchase of replacement golf greens and tees mowers and associated machinery;
 - repairs to the depot automatic gate;
 - replacement of the pre-school flooring;
 - replacement of the golf complex roof;
 - minor building works to the sports complex, golf complex and Simpasture pavilion;
 - play area safety resurfacing works;
 - the purchase of festive lighting;
 - replacement of three golf buggies;
 - golf irrigation system repairs;
 - installation of a hard-standing area and access improvements at the Town Park;
 - replanting of St Oswald's Park rose beds;
 - installation of remembrance seating at St Clare's Church;
 - the purchase of an office photocopier, computers and shredding equipment;
 - the purchase of tables and chairs for large events at the sports complex;
 - various footpath repairs; and
 - hedge removal at Stephenson Way Cemetery

- 6.11 Members will note that there was an underspend of nearly £300,000 on the 2018/19 Capital Programme Budget.
- 6.12 This saving is linked to the Council's Asset Management Working Group review of planned capital expenditure in response to the recommendations of the Medium-Term Financial Plan, which resulted in a number of projects being removed or put back to future years.
- 6.13 Linked to this review, there were a number of projects that are now due to take place in the 2019/20 financial year, and **it is requested that a total of £141,500 is carried forward to meet the cost of these ongoing capital projects.**
- 6.14 These projects include:-
- a replacement works tipper vehicle;
 - council offices automatic doors repair and lighting replacement;
 - depot automatic gates repair provision;
 - pre-school sensory room flooring;
 - roofing repairs at the sports complex;
 - sports complex bowls hall carpet and bar furniture replacement;
 - sports complex kitchen and cellar equipment;
 - sports complex lift repairs and shutter replacement;
 - golf irrigation system control panel replacement;
 - Aycliffe Village play area outstanding balance;
 - Stephenson Way Cemetery stump grinding and replanting;
 - Replacement litter bins and public seating;
 - Woodham Burn footpath repairs; and
 - Agnew 5 tree thinning and scrub management.
- 6.15 A detailed breakdown of the final actual spending position on the Council's 2018/19 Capital Programme and the projects that are requested to be carried forward to 2019/20 is attached at **Appendix 5.**
- 6.16 Full details of the Council's Capital Programme Budget commitments for the five-year period 2019/20 to 2023/24 are set out in the update of the Medium-Term Financial Plan which is the next item on the agenda.

7.0 Council Balances and Reserves

- 7.1 The 2018/19 Revenue Budget saving, as highlighted earlier, was transferred to the Council's balances at the end of the year, which partly offset the financing of the 2018/19 Capital Programme from the Council's earmarked capital reserves.
- 7.2 **In overall terms, the Council's balances and reserves fell by £155,893 from £1,265,428 at the start of the year to £1,109,535 at the end of the year.**
- 7.3 However, despite the fall in balances, this level of reserves is still £325,000 better than forecast in the Council's last Medium-Term Financial Plan and has helped the Council to maintain a healthy financial position at the end of the financial year.

7.4 This positive financial situation is partly as a result of the ongoing savings being achieved on the Revenue Budget and partly because of the remedial action taken by the Council to reduce capital spending.

7.5 The balances held at the end of the year have been set aside in a number of balances and reserves which are held for various purposes as detailed below:-

- **General Fund Balance** which represents the funds available to meet any significant unforeseen costs or shortfalls in income on the Council Revenue Budget. This balance has reduced slightly to **£100,435**.
- **Revenue Budget Support Reserve** which provides for the carry forward of unspent Revenue Budget resources from one year to the next to fund on-going revenue spending commitments. As highlighted earlier, a balance of **£30,582** has been carried forward to 2019/20.
- **Community Benefit Fund** which holds community benefit monies generated from the solar farm at School Aycliffe totalling **£3,318**;
- **The Allotments Bonds Account**, which holds the bonds from tenants with pigeon lofts and poultry sites, totalling **£200**.
- **Earmarked Revenue Reserves** which are set aside to meet specific Revenue Budget requirements as follows:-
 - **Elections Reserve** which is set aside to meet the costs of the future elections and by elections. A total of **£25,000** is currently set aside in this reserve.
- **Earmarked Capital Reserves** which are set aside to meet specific future capital investment requirements as set out in the Council's Asset Management Plan as follows:-
 - **Building Works Reserve** which is set aside to meet the cost of planned future works to the Council's buildings. A total of **£250,000** is currently set aside in this reserve.
 - **Vehicle and Machinery Reserve** which is set aside to meet the costs of future replacements of Council vehicles and machinery. A total of **£250,000** is currently set aside in this reserve.
 - **Parks and Play Equipment Reserve** which is set aside to fund future parks related capital investment and the cost of replacing and upgrading play equipment. A total of **£250,000** is currently set aside in this reserve;
 - **Street Equipment Reserve** which is set aside to meet the cost of replacing street equipment such as bus shelters, street lighting, seating and bins. A total of **£50,000** is currently set aside in this reserve.
 - **Sports and Golf Complex Reserves** which are held to fund future non-building related capital investment specific to the sports and golf complex including replacement of machinery and equipment relating to these facilities. A total of **£100,000** is currently set aside in these reserves.

- **ICT and Office Equipment Reserve** which is set aside to meet the costs of any major computer related investment in the future such as replacement servers and computers and office equipment such as telephone systems and photocopiers. A total of **£50,000** is currently set aside in this reserve.

7.6 During **2019/20**, the following **movement in the Council's Balances and Reserves** is anticipated:-

- The funding of the Revenue Budget and Capital Programme carry forward requirements from 2018/19 totalling £30,582 and £141,500 respectively;
- The funding of the adjusted 2019/20 Capital Programme Budget totalling £135,000; and
- The planned £75,000 contribution to capital reserves from the 2019/20 Revenue Budget.

7.7 **This would see Balances and Reserves fall to as low as £875,000 by the end of 2019/20.**

7.8 **However, balances would be higher than this if the contingency sum is not used this year and if savings continue to be delivered on the Council Revenue Budget, as they have been in recent years.**

7.9 As highlighted earlier, despite the anticipated fall in balances over the course of the next year, the projected level of balances is much better than forecast in the Council's previous Medium-Term Financial Plan.

7.10 This is a positive endorsement of the actions taken by the Council during 2018/19 to restrict capital expenditure, and during the 2019/20 budget setting process to boost the contribution to capital reserves in the Revenue Budget via the 5% council tax increase.

7.11 Whilst unpopular with some taxpayers, these actions have strengthened the Council's financial position, and this will be important moving forward as the Council faces a number of challenges in the years ahead that may have an adverse impact on its finances.

7.12 These include Revenue Budget pressures such as the likelihood of further cuts to the Council Tax Support Grant funding and increasing pressure on staffing costs linked to the National Living Wage, as well as potentially significant capital investment requirements that could see Council balances significantly depleted over the medium to long term.

7.13 The update of the Council's Medium-Term Financial Plan, which is the next item on the agenda, sets out the Council's financial strategy for the five-year period 2019/20 to 2023/24, explaining how the Council's Revenue and Capital Budget may need to change to respond to the various challenges that lie ahead.

8.0 Other Financial Issues

8.1 In line with best practice guidance on financial management, it is also considered prudent to report on and consider the following key areas, that may have a material impact on the Council's finances if not reviewed on a regular basis:-

- External loan debt i.e. monies borrowed by the Council.
- Short term investments i.e. surplus cash invested by the Council.
- Debtors i.e. sums owed to the Council by its customers.

8.2 External Loan Debt

The Council currently has two annuity loans outstanding with the Public Sector Loans Board. The total amount of the loans outstanding at the beginning of the financial year was £149,491.

Interest payable on the existing loans totalled £7,699 in the current financial year, while principal repayments were £17,910.

The total balance of loans outstanding at the 31st March 2019 was therefore £131,581.

Options for the possible refinancing or early repayment of the Council's outstanding loans are kept under regular review by the Finance Manager and proposals would be brought forward for consideration by Members if it was considered financially advantageous to do so.

There are currently no plans to repay early or undertake any additional borrowing over the five-year period of the Medium-Term Financial Plan.

8.3 Short Term Investments

The Council's short-term investments are made up of the Council's surplus cash flow resources and its earmarked balances and reserves.

At 31st March 2019, the Council had £1,027,854 invested in a business premium bank account.

Interest rates on the business premium account are currently 0.74%.

Investment income for the year was up on budget at £10,056, partly as a result of the increase in the Bank of England base rate and partly as a result of the higher than expected levels of balances.

The Council's Treasury Management Code of Practice includes the Council's borrowing and investment strategy and sets out the arrangements for managing the Council's loans and investments.

8.4 Debtors

Debtors are outstanding income that is due to the Council and relate mainly to fees and charges for services the Council provides that have not yet been paid for.

Prompt recovery of debtors has a positive effect on the Council's cash-flow and outstanding debt should therefore be actively managed so as to minimise payment times and debts written off as uncollectable.

Debt recovery action is the responsibility of the Finance Section and the Council's Income Collection and Debt Recovery Policy sets out the procedures to be followed by the Finance Section and all staff with responsibility for raising debtor's invoices.

The level of outstanding debt at 31st March 2019 was very low with only one invoice outside of the approved payment terms. This invoice has subsequently been paid.

The Council's outstanding debt position will continue to be closely monitored and reported to this Committee every quarter.

9.0 Impact on Great Aycliffe Town Council

- 9.1 The regular monitoring and reporting of Council spending and income, balances and reserves, and the overall financial position helps the Council to ensure that it manages and controls its finances prudently and helps to deliver value for money to the local community.

10.0 Policy Implications

- 10.1 The undertaking of regular budget monitoring and the reporting of the Council's financial position to the Policy and Resources Committee assists the Council in achieving the following Strategic Aims:-

Aim 1 "To provide good quality governance and management of the Council".

Aim 2 "To manage the Council's finances and assets in a responsible manner".

11.0 Staffing Implications

- 11.1 All of the year-end figures set out in the report and explanations of any savings or overspending have been included following consultation and agreement with the responsible budget managers controlling the income and expenditure on the budgets.

12.0 Financial Implications

- 12.1 The financial implications are fully set out in the report and appendices.

13.0 Crime and Disorder Implications

- 13.1 None.

14.0 Equal Opportunities Implications

14.1 None.

15.0 Environmental Implications

15.1 None.

16.0 Risk Assessment

16.1 Budgetary control is a key factor in effective risk management as it contributes towards the proactive management of the Council's finances by ensuring Members are informed of any potential budget problems at an early stage, thereby allowing remedial action to be taken.

16.2 Formal risk assessments are also undertaken at the time the Council sets the annual Revenue and Capital Budget and also when it approves the Annual Accounts and Medium-Term Financial Plan.

17.0 General Data Protection Regulations (GDPR)

17.1 There is no personal or sensitive data required for this proposal which may have any implications for GDPR.

17.0 Recommendations

17.1 It is recommended that Members:-

- a) Receive the year-end financial position on the Council's 2018/19 Revenue Budgets;
- b) Receive the year-end financial position on the Council's 2018/19 Capital Programme Budgets;
- c) Receive the year-end position on the Council's Balances and Reserves and approve the proposed allocation of those balances;
- d) Approve the Revenue Budget and Capital Programme carry forward requests referred to in paragraphs 5.2 and 6.13;
- e) Continue to receive quarterly budgetary control reports during the 2019/20 financial year, detailing the financial position and expected outturn on the Council's 2019/20 Revenue and Capital Budgets.