

**TELFORD & WREKIN COUNCIL****COUNCIL – 21 JANUARY 2016****2015/16 FINANCIAL MANAGEMENT REPORT****REPORT OF THE ASSISTANT DIRECTOR: FINANCE & HUMAN  
RESOURCES (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 December 2015 and 7 January 2016 provided an update on progress relating to the capital programme. The report also highlighted some new capital allocations, virements, slippage and changes to capital funding which require formal approval by Full Council.
- 1.2 Delegated authority is sought to approve the use of Invest to Save funds to support transitional arrangements for the delivery of some services included in Council savings proposals through alternative service delivery models including by other organisations such as Town & Parish Councils or Voluntary & Community groups together with transfers to the Invest to Save/Capacity Fund and Severance Fund as set out in the Service & Financial Planning Strategy.

**1.3 SUMMARY**

The detailed approvals required by Council are in Appendix 1.

The capital programme relies on £12.01m receipts as part of its funding. Some of these receipts assumptions need to be updated to reflect current market conditions and we now anticipate that £2.9m will be received in 2015/16. The funding of the capital programme will be updated to reflect this.

The Service & Financial Planning report presented to Cabinet on 7 January identified that Invest to Save Funds would be available to partner organisations to support transitional arrangements for the delivery of some services that we can no longer afford to deliver. Delegated authority is sought to approve such Invest to Save Bids.

**2.0 RECOMMENDATIONS**

2.1 Members are asked to approve:

- (i) the changes to the capital programme in section 1 above and Appendix 1; and

- (ii) In accordance with the Service & Financial Planning Strategy presented to Cabinet on 7 January 2016 authority to approve funding from the Invest to Save fund to support the delivery of ongoing savings from alternative service delivery models and transitional arrangements with other organisations is delegated to the Managing Director after consultation with the Cabinet Member: Council Finance & Service Delivery; and
- (iii) In order to support the delivery of further ongoing savings the transfer of £3m from the projected 2015/16 underspend, which largely arises from debt rescheduling, to the Invest to Save/Capacity Fund and the transfer of £3m to the Severance Fund

### 3.0 SUMMARY IMPACT ASSESSMENT

<b>COMMUNITY IMPACT</b>	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	
<b>TARGET COMPLETION/DELIVERY DATE</b>	The capital programme will be immediately updated to reflect the new approvals.	
<b>FINANCIAL/VALUE FOR MONEY IMPACT</b>	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 2016/17 and beyond
<b>LEGAL ISSUES</b>	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.
<b>OTHER IMPACTS, RISKS &amp; OPPORTUNITIES</b>	No	
<b>IMPACT ON SPECIFIC WARDS</b>	No	Borough Wide

### 4.0 PREVIOUS MINUTES

05/03/15– Full Council, Service & Financial Planning Strategy  
 23/07/15– Cabinet, 2015/16 Financial Management Report  
 15/10/15– Cabinet, 2015/16 Financial Management Report  
 10/12/15– Cabinet, 2015/16 Financial Management Report  
 07/01/16– Cabinet, 2015/16 Financial Management Report  
 07/01/16– Cabinet, Service & Financial Planning 2016/17 to 2017/18

**PART B) – ADDITIONAL INFORMATION**

There is no additional information.

**5.0 BACKGROUND PAPERS**

2015/16 Budget Strategy / Financial Ledger reports

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