

TELFORD & WREKIN COUNCIL
COUNCIL – 19 JANUARY 2017
2016/17 FINANCIAL MANAGEMENT REPORT
REPORT OF THE ASSISTANT 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 report to Cabinet on 5 January provided an update on progress relating to the capital programme. The report also highlighted some new capital allocations and slippage which require formal approval by Full Council.

1.2 SUMMARY

The Detailed approvals required by Council are:

	2016/17 £	2017/18 £	2018/19 £	2019/20 £	Funding
Re-Phasing					
Customer & Neighbourhood					
Telford Growth Package	(275,000)	275,000			Grant
Telford Growth Package	(5,367,500)	5,367,500			External
Development, Business & Employment					
NuPlace (Housing Company)		4,646,000	(4,646,000)		Prudential
Finance & Human Resources					
Managing the funding of the capital prog			4,400,000	(4,400,000)	Cap. Receipts
Managing the funding of the capital prog			(4,400,000)	4,400,000	Prudential
Total	(5,642,500)	10,288,500	(4,646,000)	0	
New Allocations					
Customer & Neighbourhood					
Customer Services System Development	10,000	20,000			Revenue
Education & Corporate Parenting					
All Other School Schemes	225,700				External
Finance & Human Resources					
Managing the funding of the capital prog	(100,000)			(600,000)	Cap. Receipts
Managing the funding of the capital prog	100,000			600,000	Prudential
Legal, Procurement & Commissioning					
Housing & Technology Support for People with Learning Disabilities	70,000	465,350			Grant
Total	305,700	485,350	0	0	

2.0 RECOMMENDATION

2.1 Members are asked to approve the changes to the capital programme in section 1 above.

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 have been built into the draft service and financial planning strategy for 2017/18 and beyond considered at Cabinet on 5 January 2017
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	
IMPACT ON SPECIFIC WARDS	No	Borough Wide

4.0 PREVIOUS MINUTES

Council 03/03/2016 – Service & Financial Planning 2016/17 to 2017/18
Cabinet 13/10/2016 – Financial Management Report
Cabinet 05/01/2017 – Financial Management Report

PART B) – ADDITIONAL INFORMATION

There is no additional information.

5.0 BACKGROUND PAPERS

2016/17 Budget Strategy / Financial Ledger reports

Report Prepared by:

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