

TELFORD & WREKIN COUNCIL

COUNCIL – 21 SEPTEMBER 2017

2017/18 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 13 July provided an update on progress relating to the capital programme. The report also highlighted some new capital allocations, virements and slippage which require formal approval by Full Council.

1.2 SUMMARY

The Detailed approvals required by Council are:

	2017/18 £	2018/19 £	2019/20 £	Later Years £	Funding
Virements					
Education & Corporate Parenting					
Service Transformation - ITS	-200,000.00				Prudential
Early Help & Support					
Children's & Adults ICT System	+678,417.62				Prudential
Commercial Services					
ICT/eGov	-478,417.62				Prudential
Total	0.00				
Slippage					
Development, Business & Employment					
Housing Company – Housing	-3,000,000	+3,000,000			Prudential
Early Help & Support					
Children's & Adults ICT System	-448,878	+448,878			Prudential
Finance & HR					
Finance Fees	-75,000	+25,000	+25,000	+25,000	Prudential
Total	-3,523,878	+3,473,878	+25,000	+25,000	
New Allocations					
Education & Corporate Parenting					
All Other School Schemes	254,380				Grant
Development, Business & Employment					
Superfast Broadband Programme	157,000				Grant
Customer & Neighbourhood					
Highways & Bridges Capital Mtce	466,000				Grant
Total	877,380				

2.0	<u>RECOMMENDATION</u>
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 built into the service and financial planning strategy for 2018/19 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	
IMPACT ON SPECIFIC WARDS	No	Borough Wide

4.0 **PREVIOUS MINUTES**

Council 02/03/2017 – Service & Financial Planning 2017/18 to 2019/20
Cabinet 13/07/17 – 2017/18 Financial Management Report

PART B) – ADDITIONAL INFORMATION

There is no additional information.

5.0 **BACKGROUND PAPERS**

2017/18 Budget Strategy / Financial Ledger reports

Report Prepared by:

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