

CABINET 27 MARCH 2018
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*PART 1 – PUBLIC DOCUMENT	AGENDA ITEM No. 6D
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TITLE OF REPORT: ITEM REFERRED FROM FINANCE, AUDIT AND RISK COMMITTEE: 21 MARCH 2018 – THIRD QUARTER REVENUE MONITORING 2017/18

The following is an extract from the Draft Minutes of the Finance, Audit and Risk Committee meeting held on 21 March 2018.

82. THIRD QUARTER REVENUE MONITORING 2017/18

The Head of Finance, Performance and Asset Management presented a report in respect of Third Quarter Revenue Budget Monitoring for 2017/18.

The Head of Finance, Performance and Asset Management advised that Table 2 in the report provided a summary of the forecast budget variances, as at the end of the Third Quarter. He commented that the item relating to Parking Services (Lines and Signs Maintenance Works) had been amended so that the whole of the £55,000 variance would be carried forward into 2018/19.

The Head of Finance, Performance and Asset Management referred to Table 3 in the report, which identified the forecast level of unallocated Area Committee funds at the end of 2017/18. It would be a matter for Cabinet to decide whether or not these funds should be carried forward into 2018/19.

The Head of Finance, Performance and Asset Management answered a number of Members' questions regarding the report.

In respect of the Area Committee unallocated funds issue, the Committee agreed that the Cabinet should be requested and encouraged to carry forward these unallocated funds from 2017/18 into 2018/19.

RESOLVED: That the Third Quarter Revenue Budget Monitoring report for 2017/18 be noted.

RECOMMENDED TO CABINET: That Cabinet be requested and encouraged to carry forward the unallocated Area Committee funds from 2017/18 into 2018/19

REASON FOR DECISION: To provide an opportunity for the Committee to comment as appropriate on the Third Quarter Revenue Budget Monitoring report for 2017/18.

[Note: the report to which this referral relates is Item 8 on the agenda.]

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