

BROMSGROVE DISTRICT COUNCIL

AUDIT STANDARDS AND GOVERNANCE COMMITTEE 15th June 2017

APRIL – DECEMBER FINANCIAL SAVINGS MONITORING REPORT 2016/17

Relevant Portfolio Holder	Councillor Brian Cooper
Portfolio Holder Consulted	-
Relevant Head of Service	Jayne Pickering – Exec Director Finance and Resources
Ward(s) Affected	All Wards
Ward Councillor(s) Consulted	No
Key Decision / Non-Key Decision	Non-Key Decision

1. SUMMARY OF PROPOSALS

To report to the Committee the monitoring of the savings for 2016/17. This report includes the delivery of savings and additional income for the period April 2016 – March 2017.

2. RECOMMENDATIONS

2.1 That the Committee note the final financial position for savings as presented in the report for the period April 2016 – March 2017.

3. KEY ISSUES

3.1 This report provides a statement to show the savings for April 2016 – March 2017 for each strategic purpose and the delivery of the saving for the financial year. This report is separate to the main financial monitoring report that is presented to Cabinet and Overview and Scrutiny as it focuses on the delivery of savings rather than the overall financial position of the Council. For 2016/17 this report also presents other savings and additional income that have been generated across the Council.

3.2 The statement shows successful achievement of the £401k savings/additional income required. The budgets have been reduced to reflect these savings and therefore it was important that these were achieved.

3.3 The External Auditors, Grant Thornton, have recommended that the delivery of savings be monitored more closely to ensure that the Council is meeting savings in the way that was expected when the budget was set. This monitoring is recommended to be undertaken by this Committee and the statement attached at Appendix 1 details the savings to be achieved and the current financial position of each area.

- 3.4 As members may be aware during the budget process, heads of service propose savings that are to be delivered during future financial years. The budget allocation is then reduced to reflect the proposed saving and officers meet on a monthly basis to ensure that all estimated reductions to budget are being delivered.
- 3.5 Appendix 1 shows that for April 2016 – March 2017 savings to budgets have been delivered. It is anticipated that all projected savings will be realised in line with original estimates.
- 3.6 The draft outturn net saving of £238k has been transferred to general fund balances compared with approved use of balances of £79k. The detailed outturn report will be presented to Cabinet in July.

3.7 **Legal Implications**

None as a direct result of this report.

3.8 **Service/Operational Implications**

Timely and accurate financial monitoring ensures that services can be delivered as agreed within the financial budgets of the Council

4. **Customer / Equalities and Diversity Implications**

None, as a direct result of this report.

5. **RISK MANAGEMENT**

Effective financial management is included in the Corporate Risk Register.

6. **APPENDICES**

Appendix 1 – Saving monitoring 2016/17

7. **BACKGROUND PAPERS**

Available from Financial Services

AUTHOR OF REPORT

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