

MEETING: Audit and Governance Committee

DATE: 8 February 2018

TITLE: Revenue Budget 2017/18 –
Third Quarter Review (December 2017)

PURPOSE: Monitoring Report on the Latest Financial Position

ACTION: Receive the information, consider the risks arising from the forecast expenditure against the budget, and scrutinise the Cabinet's decisions regarding budget management by the Council and its departments.

CONTACT OFFICER: Dafydd L Edwards, Head of Finance

CABINET MEMBER: Councillor Peredur Jenkins, Cabinet Member for Finance

1. In accordance with the requirements of the Local Government (Wales) Measure 2011, the Audit and Governance Committee is expected to scrutinise some financial matters including budget monitoring reports, as appropriate.
2. The attached report (Revenue Budget 2017/18 – Third Quarter Review) was submitted to the Cabinet on 16 January 2018.
3. The Cabinet Member for Finance and the Chairman of the Audit and Governance Committee have asked us to present this report to the Audit and Governance Committee to be scrutinised, together with the relevant decision notice which is on the next page.
4. The Audit and Governance Committee is requested to note the situation and the relevant risks regarding the budgets of the Council and its departments, consider the Cabinet's decisions and comment as necessary.

Appendices:

Cabinet Decision Notice 16/01/2018

Revenue Budget 2017/18 – Third Quarter Review report (Cabinet 16/01/2018)

**GWYNEDD CABINET
DECISION NOTICE**

Date of Cabinet Meeting: 16 January 2018

The Decision will come into force and implemented, unless the decision is called in, in accordance with section 7.25.1 of the Gwynedd Council Constitution.

31 January 2018

SUBJECT

Item 9: REVENUE BUDGET 2017/18 - THIRD QUARTER REVIEW (DECEMBER 2017)

DECISION

To accept the report on the third quarter review of the Revenue Budget (situation on 31 December 2017) and consider the latest situation of each department/service's budget, and ask the Cabinet Members and the relevant heads of department to take appropriate steps on matters under their leadership/management.

It was resolved that (£270k) from the underspend on Council Tax Reduction, (12k) one-off underspend on bids and (803k) from grants received and favourable conditions on other Council budgets, would have been collected and transfer it to the Financial Strategy Reserve to assist with unavoidable one-off pressures on the Council's budgets, with an element of it returned to compensate for the possible impact of school taxis overspend at year end.

REASONS FOR THE DECISION

It is the Cabinet's responsibility to take action, as necessary, in order to secure appropriate control over the Council's budgets (e.g. approval of significant virements or supplementary budgets).

DECLARATIONS OF PERSONAL INTEREST AND ANY RELEVANT DISPENSATIONS APPROVED BY THE STANDARDS COMMITTEE

No declarations of personal interest or relevant dispensations were received.

ANY CONSULTATIONS UNDERTAKEN PRIOR TO MAKING THE DECISION

The Statutory Officers were consulted to seek their views, which have been included in the report.
