

**Report of the Assistant Chief Executive  
Finance, Property & Information Services**

**Audit Committee 6<sup>th</sup> November 2013**

**CORPORATE FINANCE AND PERFORMANCE MANAGEMENT POSITION FOR THE  
MONTH ENDED 30<sup>th</sup> SEPTEMBER 2013 AND CAPITAL PROGRAMME 2013/14 –  
2015/16 UPDATE**

**1. Purpose of the Report**

1.1 The purpose of the report is to summarise for members the Corporate Finance and Performance Management position and the Authority's Capital Programme for 2013/14 to 2015/16 as at 30<sup>th</sup> September 2013.

**2. Background**

2.1 The Corporate Finance and Performance Management position and the Authority's Capital Programme for 2013/14 to 2015/16 as at 30<sup>th</sup> September 2013 reports were presented to Cabinet on 23<sup>rd</sup> October 2013. These reports have been made available to members of the Audit Committee.

**3 Overview – Corporate Finance and Performance Management**

3.1 The overall position shows a potential year end surplus on services of £2.3m and some further savings on our treasury management activities. However, it should be noted that this includes surpluses or under-spends which have already been factored into future year's budgets as reported in the recently revised Medium Term Financial Strategy.

3.2 The overall position takes into account slippage on 4 previously agreed key lines of enquiry totalling £0.3 million pounds, although it should also be noted that some £45 million pounds worth of key lines of enquiry will have been delivered over the three year period to 31<sup>st</sup> March 2014.

3.3 In addition, the overall operating surplus takes into account continuing cost pressures relating to Children in Care, where a £2.7 million pound deficit is forecast in the current financial year. An action plan to bring spend in line with budget over the next 2 years is currently being drawn up and will be reported back to Cabinet in due course.

3.4 Over and above the operational position a sum of £2.8 million is also being transferred into strategic reserves following the receipt of one-off grant monies previously held back by the Government as part of the Business Rate Retention scheme. This money will be considered in light of the Council's one-off investment needs, including those related to the funding requirements of the Economic Plan.

3.5 In summary, the position for the current financial year remains as expected at this time. However, given the funding outlook over the medium term it is crucial that Executive Directors continue their efforts to ensure spend is kept within budget in this and future financial years.

#### **4 Overview – Capital Programme**

4.1 The total estimated cost of the Council's capital programme is around £170 million pounds, including £92 million pounds for improving Council dwellings to meet the Barnsley Homes Standard.

4.2 In overall terms there are no major problems anticipated in funding the programme at this time.

4.3 Latest forecasts also indicate that there are £1.4 million pounds of specifically ring-fenced capital resources that are still to be allocated over the life of the programme.

4.4 That said, the potential for new capital investment over the financial planning period continues to be significantly constrained and therefore there continues to be a need to ensure that the performance and efficiency of the Borough's existing asset portfolio is maximised in the first instance.

4.5 These matters will continue to be monitored closely throughout the remainder of the year.

#### **5. Background Papers**

5.1 The following reports are available:

- Corporate Finance and Performance Management Position for the month ended 30<sup>th</sup> September 2013.
- The Authority's Capital Programme Position as at 30<sup>th</sup> September 2013 for the three year period 2013/14 to 2015/16.

**Officer Contact: Neil Copley**  
**Telephone No: 01226 773237**  
**Date: 24<sup>th</sup> October 2013**