

**Governance, Audit and Scrutiny Committee
29 January 2018**

Report by the Head of Finance

MANAGEMENT ACCOUNTS TO 31 DECEMBER 2017

REPORT EXECUTIVE SUMMARY

This report contains the Authority's Management Accounts and Prudential Indicators for the period ending 31 December 2017.

The end of year projections are set out for the revenue budget, the capital programme and the pensions account.

RECOMMENDATIONS

1. That Members take assurance from this report and the Authority's financial position for the period ending 31 December 2017.

PERIOD ENDING 31 DECEMBER 2017

2. The summary estimated outturn position from the attached Management Accounts and Prudential Indicators is as follows:-

CATEGORY	2017/18 OUTTURN PROJECTION	
HFA		
Revenue Budget	£293k	underspend
Capital Programme	£3.597m	expenditure against £3.592m allocation
Pensions Account	£13.723m	deficit

3. The remaining reporting cycle for the Management Accounts for 2017/18 is shown in the table below:-

2017/18 Management Accounts

Period Ending	HFA
28 February 2018	23 April 2018

4. Members can rest assured that any significant in-year financial issues that arise between the reporting periods will be reported on an urgent basis as required.

STRATEGIC PLAN COMPATIBILITY

5. The production of robust, timely and detailed information in relation to the Authority's financial position contributes to the Strategic Plan objective of a 'Stronger Organisation'. The information specifically underpins good governance and good financial management.

FINANCIAL/RESOURCES/VALUE FOR MONEY IMPLICATIONS

6. Sound financial management contributes to the achievement of the Authority's objectives.

LEGAL IMPLICATIONS

7. No direct issues arising.

EQUALITY IMPACT ASSESSMENT/HR IMPLICATIONS

8. No direct issues arising.

CORPORATE RISK MANAGEMENT IMPLICATIONS

9. The monthly Management Accounts and Prudential Indicators help to ensure that the Authority meets its legal and regulatory requirements.

HEALTH AND SAFETY IMPLICATIONS

10. No direct issues arising.

COMMUNICATION ACTIONS ARISING

11. No direct issues arising.

DETAILS OF CONSULTATION AND/OR COLLABORATION

12. No direct issues arising.

BACKGROUND PAPERS AVAILABLE FOR ACCESS

13. Working papers for 2017/18 Budget Monitoring.

RECOMMENDATIONS RESTATED

14. That Members take assurance from this report and the Authority's financial position for the period ending 31 December 2017.

M RANSOM

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