

Appendices: 6



NORTHAMPTON
BOROUGH COUNCIL

AUDIT COMMITTEE REPORT

Report Title	Financial Monitoring Report
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AGENDA STATUS: PUBLIC

Audit Committee Meeting Date:	23 rd July 2012
Policy Document:	No
Directorate:	Resources
Accountable Cabinet Member:	Cllr Alan Bottwood

1. Purpose

- 1.1 To present Audit Committee with the Financial Position to 30th May 2012.
- 1.2 To update the Audit Committee with position on car parking income and usage to 30th June 2012.
- 1.3 To update the Audit Committee on the position in relation to the Council's outstanding debts as at 30th June 2012.

2. Recommendations

- 2.1 To consider the contents of the Finance Reports:
 - General Fund Revenue (**Appendix 1**);
 - General Fund Capital (**Appendix 2**)
 - HRA Revenue (**Appendix 3**)
 - HRA Capital (**Appendix 4**)
- 2.2 To note the position on car parking income and usage as at 30th June 2012 (**Appendix 5**).
- 2.3 To note the latest position in relation to the Council's outstanding debts as at 30th June 2012 (**Appendix 6**).
- 2.4 To consider whether Audit Committee require additional information in order to perform their governance role.

3. Issues and Choices

3.1 Report Background

- 3.1.1 A Finance and Performance report is taken to Cabinet on a quarterly basis (including the out-turn report). Finance reports are published monthly on the intranet with the exception of the beginning of the financial year and the final months of the financial year.
- 3.1.2 Audit Committee has asked to receive these reports. These will be brought to the first available Audit Committee following report production.
- 3.1.3 The audit committee has also asked for more detailed information in relation to car parking income and usage and debt recovery.

3.2 Issues

- 3.2.1 It is very early in the financial year for any significant variances to be reported. Budget Monitoring commenced at Period 2 (position to the 31st May). The position and financial variances are outlined in the following appendices:
- **Appendix 1** – General Fund Revenue Report to the End of February 2012
 - **Appendix 2** – General Fund Capital Report to the End of February 2012
 - **Appendix 3** – HRA Revenue Report to the End of February 2012
 - **Appendix 4** – HRA Capital Report to the End of February 2012
- 3.2.2 The only significant variances at this point in time are as follows:
- There is a reduction in external audit fees of £85k which was not known when the budget was set.
 - The amount of money required to be set aside to finance borrowing is £275k below budget as less borrowing was undertaken in 2011-12 than planned.
- 3.2.3 The graphs and commentary at **Appendix 5** shows the position for car parking usage and income to 31st May 2012.
- 3.2.4 The managed debt analysis and commentary to 30th June are shown at **Appendix 6**.

3.3 Choices (Options)

- 3.3.1 None
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4. Implications (including financial implications)

4.1 Policy

- 4.1.1 There are no specific policy implications arising from this report.

4.2 Resources and Risk

- 4.2.1 The reports at Appendices 1-4 detail any resource issues facing the Council from its forecast financial position for 2012/13.
- 4.2.2 The **Appendix 5** shows greater detail with regard to car parking income.
- 4.2.3 The **Appendix 6** shows the year-end position with regard to the management of the Council's debt.

4.3 Legal

- 4.3.1 There are no specific legal implications arising from this report.

4.4 Equality

- 4.4.1 There are no specific equalities implications arising from this report.

4.5 Consultees (Internal and External)

- 4.5.1 None at this stage.

4.6 How the Proposals deliver Priority Outcomes

- 4.6.1 Protecting and enhancing the reputation of Northampton Borough Council.

4.7 Other Implications

- 4.7.1 Not applicable

5. Background Papers

Appendix 1 – General Fund Revenue Report to the End of February 2012

Appendix 2 – General Fund Capital Report to the End of February 2012

Appendix 3 – HRA Revenue Report to the End of February 2012

Appendix 4 – HRA Capital Report to the End of February 2012

Appendix 5 – Car parking usage and income to 31st March 2012

Appendix 6 – Managed Debt Analysis to 31st March 2012

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