

HIGH PEAK BOROUGH COUNCIL

The Executive

5 October 2023

TITLE:	First Quarter Finance, Procurement and Performance Report
EXECUTIVE COUNCILLOR:	Councillor Alan Barrow - Executive Councillor for Corporate Services and Finance
CONTACT OFFICER:	Keith Pointon – Head of Finance Tanya Cooper – Head of OD & Transformation
WARDS INVOLVED:	Non Specific

Appendices Attached –

- **Appendix A (2023/24 – First Quarter (Financial Report))**
- **Appendix B (2023/24 – First Quarter (Procurement Report))**
- **Appendix C (2023/24 – First Quarter (Performance Report))**
- **Appendix D (2023/24 – First Quarter (Write-offs (CONFIDENTIAL)))**

1. Reason for the Report

- 1.1 The purpose of this report is to inform members of the Council's overall performance and financial position for the period ended 30th June ("First Quarter 2023/24")

2. Recommendations

- 2.1 It is recommended that the Executive:

- Note the First Quarter 2023/24 financial, procurement and performance position detailed in Appendices A, B and C and summarised at 3.3 of this covering report.
- Approve the 2022/23 CFO Review of reserves as set out in item 12 of Appendix A.
- Approve the write-offs set out in Appendix D.
- Consider and agree the approach to be taken for the governance and oversight of the efficiency programme.

3. Executive Summary

3.1 This report summarises the Council's performance and financial position after considering service activity up to the end of the First Quarter (i.e. 30th June 2023).

3.2 Detailed analysis is provided in Appendix A (Finance), Appendix B (Procurement) & Appendix C (Performance).

3.3 The position can be summarised as follows:

Subject	Headline	Reference
Finance	<p>The Finance headlines for the First Quarter are:</p> <p><i>Performance against Budget</i></p> <ul style="list-style-type: none"> At the First Quarter stage the General Fund outturn for 2023/24 is projected to be £414,670 overspent. <p><i>Efficiency Programme</i></p> <ul style="list-style-type: none"> No savings are programmed to be delivered in 2023/24 in line with the MTFP although a programme with five themes is being developed for the final three years of the MTFP to deliver £550k of net savings. <p><i>Housing Revenue Account</i></p> <ul style="list-style-type: none"> The Housing Revenue Account is predicted to be in deficit (against budget) by £111,290 at the Quarter One stage. <p><i>Capital Programme</i></p> <ul style="list-style-type: none"> The General Fund Capital Programme budget for 2023/24 as revised is £13.1 million. The projected outturn is currently forecast to be £367,050 underspent at the Quarter One stage. The HRA Programme for 2023/24 as revised is £9.72 million. The projected outturn is forecast to be £9.62 million an overspend of £0.1 million compared to budget. <p><i>Treasury Management</i></p> <ul style="list-style-type: none"> Cash investments held at 30 June 2023 totalled £17.4 million. Council borrowing at 30 June 2023 totalled £63.777 million. The Council's net interest costs are forecast to be £214,400 under budget on the general fund and £56,360 over budget on the HRA. <p><i>Revenue Collection</i></p> <ul style="list-style-type: none"> 28.41% of Council Tax was collected by 30 June 2023, compared to 28.34% for the same period last year. 29.62% of Business Rates was collected by 30 June 2023 compared with 31.15% for the same period last year. 	Appendix A

	<ul style="list-style-type: none"> At the end of Quarter One the value of sundry debt over 60 days old was £91,232 which compares to £145,240 at 30 June 2022. 	
Procurement	<p>The Procurement headlines for the First Quarter are:</p> <ul style="list-style-type: none"> 6 procurement activities were completed The Procurement forward plan includes 49 procurement activities for completion/start in 2023/24 (either HPBC only or joint) At the 30 June 2023, 74% of procurement activity undertaken was on the forward plan. 	Appendix B
Performance	<p>The Performance headlines for the First Quarter are:</p> <ul style="list-style-type: none"> 71% of the key performance indicators on track, with 70% performing better than at this point in the previous year. The Council closed 23 complaints, and received 115 comments and 12 compliments in the First Quarter. 	Appendix C

4. How this Report Links to Corporate Priorities

- 4.1 The successful delivery of all corporate priorities is dependent upon the effective management of performance and financial resources, which is the subject of this report.

5. Options and Analysis

- 5.1 Detailed Analysis is contained within the appendices.

6. Implications

6.1 Community Safety - (Crime and Disorder Act 1998)

None

6.2 Workforce

None

6.3 Equality and Diversity/Equality Impact Assessment

This report has been prepared in accordance with the Council's Equality and Diversity policies.

6.4 Financial Considerations

There are substantial financial considerations contained throughout the report.

6.5 Legal

None

6.6 Sustainability

Details of sustainability implications are contained throughout the body of the report.

6.7 External Consultation
None

6.8 Risk Assessment
There are a number of risks to the financial position presented, which are identified and explained in the financial report attached at Appendix A.

MARTIN OWEN
Executive Director (Finance and Customer Services)

Web Links and
Background Papers

Location

Contact details

Appendices A-C

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