

STAFFORDSHIRE MOORLANDS DISTRICT COUNCIL

Cabinet

13 February 2023

TITLE:	Third Quarter Financial, Procurement and Performance Review 2023/24
PORTFOLIO HOLDER	Cllr C Wood – Finance Portfolio
CONTACT OFFICERS:	Keith Pointon – Head of Finance Tanya Cooper – Head of OD and Transformation
WARDS INVOLVED:	Non-Specific

Appendices Attached

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

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 31st December ("Third Quarter 2023/24");

2. Recommendations

- 2.1 It is recommended that the Cabinet:
- Note the Third 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 write-offs set out in Appendix D

3. Executive Summary

- 3.1 This report essentially summarises the Council's financial, procurement and performance position after considering service activity up to the end of the Third Quarter (i.e. 31st December 2023).

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

3.3 The position can be summarised as follows:

Subject	Headline	Reference
Finance	<p>The Finance headlines for the Third Quarter are:</p> <p><i>Performance against Budget</i></p> <ul style="list-style-type: none"> At the Third Quarter stage the General Fund projected outturn for 2023/24 is an overspend of £886,960 <p><i>Efficiency Programme</i></p> <p>There is no new savings target in the 2023/24 budget.</p> <p><i>Capital Programme</i></p> <ul style="list-style-type: none"> The revised Capital Programme budget for 2023/24 is £26.85 million including the carry forward of capital underspends from 2022/23. The projected outturn for the year at Quarter Three is £7.27 million showing a underspend of £18.285million due to need to reprofile LUF scheme budget. <p><i>Treasury Management</i></p> <ul style="list-style-type: none"> Cash investments held at 31 December 2023 totalled £20.4 million. Council borrowing at 31 December 2023 totals £7.6 million The Council's net interest income receipts for the year is forecast to exceed the budget by £0.137 million at the Quarter Three stage. <p><i>Revenue Collection</i></p> <ul style="list-style-type: none"> 82.71% of Council Tax was collected by 31 December 2023 compared to 82.62% for the same period last year. 81.07% of Business Rates was collected by 31 December 2023 compared to 81.42% for the same period last year. At the end of the Third Quarter debt that was over 60 days old was £24,769 which compares with £13,796 for the same period last year. 	Appendix A
Procurement	<p>The Procurement headlines for the Third Quarter are:</p> <ul style="list-style-type: none"> 13 procurement activities were completed The Procurement forward plan included 42 procurement activities for completion in 2023/24 (either SMDC only or joint) At the 31 December 2023, 70% of procurement activity undertaken was on the forward plan. 	Appendix B
Performance	<p>The Performance headlines for the Third Quarter are:</p> <ul style="list-style-type: none"> 69% of the key performance indicators on track The Council closed 40 complaints and received 198 comments and 26 compliments 	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 main body of the Report.

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 Climate Change

None.

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

Report appendices A-C

Moorlands House

Keith Pointon
01538 395400 Ext. 4193