

HIGH PEAK BOROUGH COUNCIL

The Executive

8 February 2024

TITLE:	Quarter 3 Finance, Performance and Procurement Report
EXECUTIVE COUNCILLOR:	Councillor Alan Barrow - Executive Councillor for Corporate Services and Finance
CONTACT OFFICER:	Emily Bennetts - Principal Finance Officer Sharon Hall - Principal Finance Officer Elaine Hallworth - Lead Procurement Officer Keith Pointon - Head of Finance
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 (2023/24 – Third 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 31st December ("Third Quarter 2023/24").

2. Recommendations

- 2.1 It is recommended that the Executive:

- 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; and
- Approve the write-offs set out in Appendix D.

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 Third Quarter (i.e. 31st December 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 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 outturn for 2023/24 is projected to be £387,550 overspent. <p><i>Efficiency Programme</i></p> <p>There is no savings requirement included in the 2023/24 budget. The new Efficiency Programme commences with effect from April 2024.</p> <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 £1,209,760 at the Quarter Three 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 £14.41 million. The projected outturn is currently forecast to be £2.987 million underspent compared to budget at the Quarter Three stage. The HRA Programme for 2023/24 is £9.718 million. The projected outturn is forecast to be £8.439 million an underspend of £1.279 million compared to budget. <p><i>Treasury Management</i></p> <ul style="list-style-type: none"> Cash investments held at 31 December 2023 totalled £27.9 million. Council borrowing at 31 December 2023 totalled £63.77 million. The Council's net interest costs are forecast to be £71,520 under budget on the general fund and £53,660 over budget on the HRA. <p><i>Revenue Collection</i></p> <ul style="list-style-type: none"> 83.02% of Council Tax was collected by 31 December 2023, compared to 82.59% for the same period last year 82.66% of Business Rates was collected by 31 December 2023 compared with 82.92% for the same period last year. At the end of Quarter Three the value of sundry debt over 60 days old was £94,969 which compares to £99,200 at 31 December 2022 	Appendix A

Subject	Headline	Reference
Procurement	<p>The Procurement headlines for the Third Quarter are:</p> <ul style="list-style-type: none"> • 17 procurement activities were completed • The Procurement forward plan includes 50 procurement activities for completion/start in 2023/24 (either HPBC 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"> • 63% of the key performance indicators on track, with 60% performing better than at this point in the previous year. • The Council closed 54 complaints, and received 299 comments and 42 compliments in the Third 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
Environmental and sustainability implications are considered in all key

financial decision-making. Where relevant, such considerations are contained and discussed in 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

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**Web Links and
Background Papers**

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