

HIGH PEAK BOROUGH COUNCIL

The Executive

8 August 2024

TITLE:	Fourth Quarter Financial, Procurement & Performance Review 2023/24
EXECUTIVE COUNCILLOR:	Cllr Alan Barrow – Executive Councillor for Corporate Services and Finance
CONTACT OFFICERS:	Keith Pointon – Head of Finance Tanya Cooper – Head of OD & Transformation
WARDS INVOLVED:	Non-Specific

Appendices Attached

- Appendix A (2023/24 – Fourth Quarter (Financial Report))
- Appendix B (2023/24 – Fourth Quarter (Procurement Report))
- Appendix C (2023/24 – Fourth Quarter (Performance Report))
- Appendix D (2023/24 – Fourth 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 March (“Fourth Quarter 2023/24”)

2. Recommendations

- 2.1 It is recommended that the Executive:

- Note the Fourth 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 proposal of reserve movements in Appendix A (Paragraph 2.15)
- Approve the proposals to carry forward unspent capital budget as set out in Appendix A (Paragraph 7.5 and 8.4);
- Approve the proposed updated charges for Land charges (Paragraph 11.1)
- 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 Fourth Quarter (i.e. 31st March 2024).

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 Fourth Quarter are:</p> <p><i>Performance against Budget</i></p> <ul style="list-style-type: none"> At the Fourth Quarter stage the General Fund provisional outturn for 2023/24 is £700,024 underspend <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 in a surplus (against budget) by £541,820 at the Quarter Four (provisional outturn) 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 £11.742 million. The projected outturn is currently forecast to be £2.376 million underspent compared to budget. The HRA Programme for 2023/24 is £9.718 million. The projected outturn is forecast to be £8.439 million an underspend of £0.764 million compared to budget. <p><i>Treasury Management</i></p> <ul style="list-style-type: none"> Cash investments held at 31 March 2024 totalled £13.8 million. Council borrowing at 31 March 2024 totalled £63.8 million. The Council's net interest costs are £95,123 over budget on the general fund and £257,175 over budget on the HRA. <p><i>Revenue Collection</i></p> <ul style="list-style-type: none"> 98.28% of Council Tax was collected by 31 March 2024, compared to 97.87% for the same period last year 98.68% of Business Rates was collected by 31 March 2024 compared with 98.8% for the same period last year. At the end of Quarter Four the value of sundry debt over 60 days old was £68,217 which compares to £79,087 at 31 March 2023 	Appendix A

Procurement	<p>The Procurement headlines for the Fourth Quarter are:</p> <ul style="list-style-type: none"> • 15 procurement activities were completed • The Procurement forward plan includes 45 procurement activities for completion/start in 2023/24 (either HPBC only or joint) • At the 31 March 2024, 93% of procurement activity undertaken was on the forward plan. 	Appendix B
Performance	<p>The Performance headlines for the Fourth Quarter are:</p> <ul style="list-style-type: none"> • 57% of the key performance indicators on track, with 58% performing better than at this point in the previous year. • The Council closed 97 complaints, and received 363 comments and 56 compliments in the Fourth 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 contained and discussed 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

Keith Pointon
01538 395400 Ext. 4193
Tanya Coper
01538 395400 Ext. 4146