

HIGH PEAK BOROUGH COUNCIL

The Executive

10 October 2024

TITLE:	First Quarter Finance, Procurement and Performance Report
EXECUTIVE COUNCILLOR:	Councillor Alan Barrow - Executive Councillor for Corporate Services and Finance
CONTACT OFFICER:	Tanya Cooper - Head of Organisational Development and Transformation Elaine Hallworth - Principal Commissioning and Procurement Officer Keith Pointon - Head of Finance
WARDS INVOLVED:	Non Specific

Appendices Attached –

- **Appendix A (2024/25 – First Quarter (Financial Report))**
- **Appendix B (2024/25 – First Quarter (Procurement Report))**
- **Appendix C (2024/25 – First Quarter (Performance Report))**
- **Appendix D (2024/25 – 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 2024/25")

2. Recommendation

2.1 It is recommended that the Executive:

- Note the First Quarter 2024/25 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 First Quarter (i.e. 30th June 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 First Quarter are:</p> <p><i>Performance against Budget</i></p> <p>At the First Quarter stage the General Fund outturn for 2024/25 is projected to be £101,900 underspent</p> <p><i>Efficiency Programme</i></p> <p>There is a target of £150,000 within the Efficiency Programme for 2024/25. This is to be achieved under the themed areas Asset Management Plan, Income and Charges, Project Management, Recruitment and Retention, and Council Controlled Companies, each led by a Head of Service. Progress is currently reported against the Income and Charges stream.</p> <p><i>Housing Revenue Account</i></p> <p>The Housing Revenue Account is predicted to be in surplus (against budget) by £473,334 at the Quarter One stage.</p> <p><i>Capital Programme</i></p> <ul style="list-style-type: none"> • The General Fund Capital Programme budget for 2024/25 as revised is £13.371 million. The projected outturn is currently forecast to be on target. • The HRA Programme for 2024/25 is £10.44 million. The projected outturn is forecast to be on target. <p><i>Treasury Management</i></p> <ul style="list-style-type: none"> • Cash investments held at 30 June 2024 totalled £19.3 million. • Council borrowing at 30 June 2024 totalled £69.3 million. • The Council’s net interest costs are forecast to be £415,810 over budget on the general fund and £253,000 over budget on the HRA. <p><i>Revenue Collection</i></p> <ul style="list-style-type: none"> • 28.44% of Council Tax was collected by 30 June 2024, compared to 28.41% for the same period last year • 31.37% of Business Rates was collected by 30 June 2024 compared with 29.62% for the same period last year. • At the end of Quarter One the value of sundry debt over 60 days old 	Appendix A

	was £96,603 which compares to £191,232 at 30 June 2023	
Procurement	<p>The Procurement headlines for the First Quarter are:</p> <ul style="list-style-type: none"> • 18 procurement activities were completed • The Procurement forward plan includes 92 procurement activities for completion/start in 2024/25 (either HPBC only or joint) • At the 30 June 2024, 93% 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"> • 56% of the key performance indicators on track, with 58% performing better than at this point in the previous year. • The Council closed 43 complaints, and received 48 comments and 8 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. Alternative Options

- 5.1 Detailed Analysis is contained within the appendices

6. Implications

6.1	<p><u>Community safety, including safeguarding and prevention of terrorism</u></p> <p>None</p>
6.2	<p><u>Workforce</u></p> <p>None</p>
6.3	<p><u>Equality and Diversity/Equality Impact Assessment</u></p> <p>This report has been prepared in accordance with the Council's Equality and Diversity policies.</p>
6.4	<p><u>Financial Considerations</u></p> <p>There are substantial financial considerations contained throughout the report.</p>
6.5	<p><u>Legal</u></p> <p>None</p>

6.6	<u>Climate Change and Sustainability</u> Environmental and sustainability implications are contained and discussed throughout the body of the report.
6.7	<u>Conservation and Enhancement of Biodiversity</u> None
6.8	<u>Consultation</u> None
6.9	<u>Risk Assessment</u> 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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7. Detail

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