
Report to:	FINANCE & MANAGEMENT	AGENDA ITEM:	9
Date of Meeting:	12TH June 2003	CATEGORY:	
Report from:	CHIEF FINANCE OFFICER	Open	
Members' Contact Point	TERRY NEAVES (Ext 5800)	Doc:	
Subject:	Service & Financial Planning	Ref: TN	
Ward(s) Affected	All	Terms of Reference: FM 08	

1. Recommendations

- 1.1 That this committee agrees to the creation of a task and finish Service and Financial Planning Working Group and that this group reflect the political balance of the Council (i.e. 9 members (5 – Labour Group and 4 – Conservative Group))

2. Purpose of Report

- 2.1 To establish the Service and Financial Planning Working Group to consider additional spending bids in the light of the budget out-turn.

3. Detail

- 3.1 Council Officers are currently closing the Council's accounts for the previous year 2002/3.
- 3.2 The deadline for preparing the statement of accounts is 30th September 2003.
- 3.3 As in previous years we continue to bring forward the target for preparing these accounts, which has now been set for the end of July 2003 prior to submission to Council in August for final approval.
- 3.4. As part of this process I will be reporting the final out-turn position to this Committee in July.
- 3.5 This will inform members of any over or under-spending in Council budgets over the last year.
- 3.6 At this stage the indication is that Council budgets will be underspent at the end of the financial year.

- 3.7 This means that members will be able to consider whether they wish to release further resources to meet new spending needs or alternatively whether they wish to add these resources to balances for spending in future years.
- 3.8 Last year the Council set up a Service and Financial Planning Working Group to consider additional service development bids.
- 3.9 The proposals stemming from that group were then considered by Finance and Management alongside any available resources at the out-turn stage.

4. Financial Implications

- 4.1 At this stage it is too early to give an indication of the level of underspend. This will be reported to the next meeting.