

**Audit, Finance & Risk Committee**  
**10 March 2017**

**Report for Agenda Item 5**

**Department: Finance & Regulatory**

**Quarterly Financial Overview – December 2016**

**Purpose**

- 1 To present the quarterly results and to report on any significant transactions and/or variances to budget.

**Recommendation**

- 2 That the Audit, Finance & Risk Committee:
  1. **Note** the contents of this report.

Prepared by:



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23/02/2017

Reviewed and Authorised by:



Stewart Burns  
Chief Financial Officer

23/02/2017

**Background**

- 3 The main objective of this report is to give the Committee an overview of how the Council is performing from a financial perspective. The approach taken is one of management by exception, whereby officials are required to provide explanations when actual expenditure or revenue does not match the budget.

**Options**

- 4 This report identifies and assesses the following reasonably practicable options for assessing the matter as required by section 77 of the Local Government Act 2002:
- 5 Option 1 The report is for noting, therefore no options are discussed.

### ***Significance and Engagement***

- 6 This matter is of low significance, as determined by reference to the Council's Significance and Engagement Policy because as the report is for noting only.

### **Financial Implications**

- 7 As the review of the financial results is an administrative matter, there are no budget or cost implications arising from this report. No anomalies have been identified and it is not proposed to make any significant changes to any internal practices or procedures.

### **Council Policies, Strategies and Bylaws**

- 8 The following Council policies, strategies and bylaws were considered:
- Long Term Plan 2015 – 2025
  - Annual Plan 2016/2017
- 9 The recommended option is consistent with the principles set out in the named policy/policies.

### **Local Government Act 2002 Purpose Provisions**

- 10 The recommended option is consistent with the Council's plans and policies.

### **Consultation: Community Views and Preferences**

- 11 Consultation is not required.

### **Legal Considerations and Statutory Responsibilities**

- 12 This report achieves the purpose of the Local Government Act 2002 by ensuring that Council activities are conducted in a cost-effective manner.

### **Attachments**

- A Management Report
- B Statement of Financial Position
- C Debtors Analysis