

**AGENDA ITEM:**  
**SUMMARY**



<b>Report for:</b>	<b>Finance &amp; Resources Overview &amp; Scrutiny</b>
<b>Date of meeting:</b>	<b>4 June 2013</b>
<b>PART:</b>	<b>1</b>
If Part II, reason:	

<b>Title of report:</b>	<b>Finance &amp; Resources Performance and Risk report Quarter 4, 2012/13</b>
Contact:	Nick Tiley, Portfolio Holder for Finance & Resources  Author/Responsible Officer: James Deane, Assistant Director (Finance & Resources)
Purpose of report:	To provide the Committee with analysis of performance of services and functions provided by Finance & Resources to 31 March 2012
Recommendations	That the Committee notes the contents of the report and the performance of Finance & Resources for Quarter 4, 2012/13.
Corporate objectives:	The provision of effective financial services and the allocation of resources such as building assets and facilities management support all five of the Council's corporate objectives, with particular reference to the <i>Dacorum Delivers (internal operations)</i> and, through the Revenues, Benefits and Fraud division, <i>Building Community Capacity</i> .
Implications:	<u>Financial</u>  Contained within the body of the report.
'Value For Money Implications'	<u>Value for Money</u>  Contained within the body of the report.
Risk Implications	A Risk Assessment is completed for each service area as part of the annual service planning process and is reviewed quarterly. Updates to the risk register are summarised in this report.
Equalities	An Equality Impact Assessment is completed for each service

Implications	area as part of the annual service planning process and is reviewed quarterly.
Health And Safety Implications	There are no health and safety implications
Consultees:	Group Manager (Commercial Assets & Property Development) Group Manager (Financial Services) Group Manager (Revenues, Benefits & Fraud)
Background papers:	Finance & Resources Service Plan 2012/13

## 1. Introduction

- 1.1. Performance reports are produced quarterly from the Council's performance management system, CorVu. The service performance report for Quarter 4 (January to March 2013), shows a summary of the performance information available for Finance & Resources. Full reports are available on the CorVu Portal on the Council's Intranet. The data relates to the position as at 31 March 2013.
- 1.2. Detailed performance indicators and commentary on progress against agreed targets and against previous periods are included in Appendix A. Significant variations from performance are considered below.
- 1.3. Appendix B provides updated risk assessments. Changes to risk assessments are summarised in the text of the report.

## 2. Commercial Assets and Property Development

### Performance

- 2.1. Commercial Assets has no indicators in Quarter 4 showing red against the agreed target:

### Risk

- 2.2. There are no changes to the Commercial Assets risk register over the last quarter.

## 3. Financial Services

### Performance

- 3.1. There is one indicator within the Financial Services area showing red against the agreed target:

**FIN01 – Investment income (HRA) forecast against budget (£162k against an anticipated outturn position of £175k)**

- 3.2. Although the HRA investment income budget was set in February 2012 at £150k, the target was amended on CorVu during Quarter 1 to £175k in order

to retain a stretching target for the high-performing Treasury team. The original budget of £150k has been exceeded, but continued reduction of the interest rates available over the last quarter mean that the revised target of £175k has not been achieved.

3.3. Investment income on the General Fund has achieved target because of higher levels of slippage on the General Fund capital programme leading to more funds than anticipated being available for investment, which has offset the reducing interest rates

3.4. .

### **FIN03 – General Fund expenditure outturn forecast against budget**

3.5. The provisional outturn report elsewhere on this agenda provides detail on the anticipated year-end underspend that was not available at the time the risk register was updated.

### **Risk**

3.6. There have been no changes to the risk ratings within Financial Services, but updated comments have been included in Appendix B.

## **4. Revenues, Benefits & Fraud**

### **Performance**

4.1. There is one indicator within Revenues and Benefits that shows red against the agreed target:

#### **RBF01 – Average time taken to decide a new claim for Housing Benefit or Council Tax Benefit (32.8 days against a target of 23)**

4.2. There has been significant workload pressures on the Revenues and Benefits team during Quarter 4 due to the necessary focus on preparing for the implementation of Welfare Reforms scheduled for April 1 2013, which has contributed to this disappointing result.

4.3. Service improvements derived from the increasingly established productivity initiatives (including flexible working and the Liberata partnership) should see improvement in this area in the coming year.

### **Risk**

4.3 There were no changes to the risk scores for this area in Quarter 4.