



AGENDA ITEM: 8c

SUMMARY

Report for:	Finance & Resources Overview & Scrutiny
Date of meeting:	16 June 2015
PART:	1
If Part II, reason:	

Title of report:	Finance & Resources Performance and Risk report Quarter 4, 2014/15
Contact:	Cllr Graeme Elliot, Portfolio Holder for Finance & Resources James Deane, Corporate Director (Finance & Operations)
Purpose of report:	To provide Committee with analysis of quarterly performance and risk management within Finance & Resources for the quarter to 31 March 2015.
Recommendations	That Committee notes the contents of the report and the performance of Finance & Resources for Quarter 4, 2014/15.
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	Contained within the body of the report.
Equalities Implications	None
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:	None

Introduction

1. Risk and Performance reports are presented to Overview and Scrutiny Committees on a quarterly basis. They provide Members with an opportunity to scrutinise performance against a range of key indicators, and to review how the key risks facing the Services are being managed.
2. The attached appendices provide comprehensive risk and performance information for Finance & Resources for Quarter 4 of 2014/15 (January - March).

Appendix A Performance Report
Appendix B Risk Report

3. Members' attention is drawn to the following risk, within Appendix B, for which the risk rating has changed since the Quarter 3 report to Committee in March 2015 (an explanation is provided within the appendix itself):

FR_F03 Variances in General Fund Revenue Budget

4. Members are asked to note that the Council's Risk reporting system automatically generates the Q4 risk report based on the existing portfolio holders for that period. The Performance Team has advised that it has not been technically possible to make changes to the system in time for this report. However it will ensure that the register is updated for future meetings.

Additional background information on the Finance & Resources Services

5. For the benefit of new Members, the following paragraphs provide an introduction to the three Services which fall within the Finance & Resources division.

Statutory responsibilities

6. The Finance & Resources division exists to ensure the effective allocation and control of resources required to support the Council's operations and to optimise the Council's revenues.
7. The function incorporates the role of Responsible Financial Officer, required under section 151 of the Local Government Act 1972, who is charged with ensuring lawfulness and financial prudence of decision making and in the administration of financial affairs. The S151 officer role is assigned to the Corporate Director (Finance and Operations) and delegated, when necessary, to the Deputy S151 officer, the Assistant Director (Finance and Resources).

8. Finance & Resources consists of the following teams, (each of which is explained more fully in the following paragraphs):

- Commercial Assets and Property Development
- Financial Services
- Revenues, Benefits and Fraud

Commercial Assets and Property Development

9. The Commercial Assets and Property Development team is responsible for the management of all property assets owned by the Council. This includes civic offices, council-owned buildings that are used by partner organisations such as the Old Town Hall and Sportsspace, and commercial properties such as shops and offices that are let to private tenants. It does not include council-owned housing. The service is also responsible for three specific functions:

- management of car parks
- maintenance of cemeteries
- facilities management

10. The operational remit of the Service is to ensure that all assets are managed and maintained effectively, with due regard to public safety, and that opportunities to generate income to support council services are optimised through commercial lettings.

11. The ownership and maintenance of council assets also provides an opportunity to support community development and neighbourhood regeneration.

Financial Services

12. The Financial Services team is responsible for ensuring that the S151 Officer is able to provide the proper administration of financial affairs. The Service also supports income generation through efficient treasury management and by maximising external funding. The Service also provides financial support and advice to service departments as part of the development of proper financial management across the Council.

Revenues Benefits and Fraud

13. The Revenues, Benefits and Fraud team provides the means by which resources due to the Council from Council Tax, Business rates, and other sources are secured and maximised.

14. The Service also ensures the accurate and timely payment of Housing Benefits and other benefits to people living within the Dacorum area. The Service therefore provides a means by which the Council can secure and improve economic well-being for local people and, through these means, support local community development.

15. The Corporate Anti-Fraud service forms part of the Revenues and Benefits team as its work is closely allied to securing the Council's revenues and reducing the risk of mis-payment due to fraudulent application.