

**RESOURCES AND PERFORMANCE SELECT
COMMITTEE
18 OCTOBER 2019**



CABINET MEMBER FOR FINANCE UPDATE

Purpose of report:

To share details of the Cabinet Member's priority areas of work including strategy and policy developments and provide an overview of the budget position and performance of services within his/her portfolio.

First section: what does the Cabinet Member expect to achieve in 2019/20?

1.
 - Budget monitoring: current and next financial year
 - Completion of the finance department reorganisation
 - Upgraded internal management accounts
 - Clarity of Capital expenditure process
 - Monitoring of Cash flow
 - Gaining an in depth understanding of the property portfolio

2.
 - Balanced financial performance = Greater resilience to deliver the services strategies in the 2030 vision.
 - The achievement of savings targets as outlined in the 2019/20 budget. These are monitored on a monthly basis and reviewed in depth with each Cabinet member

Recommendations:

1. The Committee reviews the information contained in this update and offers feedback to the Cabinet Member.

2. The Select Committee considers where it may add value to the Cabinet Member's work through scrutiny and scopes topics as required.

Next steps:

The Cabinet Member(s) to return with a further update at the next formal meeting of the Committee.

Report contact: Mel Few, Cabinet Member for Finance