

<b>Subject:</b>	<b>Targeted Budget Management (TBM) 2013/14 Month 5</b>		
<b>Date of Meeting:</b>	<b>19 November 2013</b>		
<b>Report of:</b>	<b>Executive Director of Finance &amp; Resources</b>		
<b>Contact Officer:</b>	<b>Name:</b>	<b>Nigel Manvell</b>	<b>Tel: 29-3104</b>
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<b>Ward(s) affected:</b>	<b>All</b>		

**FOR GENERAL RELEASE****1. SUMMARY AND POLICY CONTEXT:**

- 1.1 Targeted Budget Monitoring (TBM) reports are a key component of the council's overall performance monitoring and control framework. TBM reports are periodically presented to Policy & Resources Committee and are subsequently provided to the next available Audit & Standards Committee for information and consideration in the context of the committee's oversight role in respect of financial governance and risk management. The TBM report appended sets out the forecast outturn position as at Month 5 on the council's revenue and capital budgets for the financial year 2013/14.

**2. RECOMMENDATIONS:**

- 2.1 That the Committee note the report to the Policy & Resources Committee on 17 October 2013 (Appendix 1) and the subsequent recommendations and resolution.

**3. RELEVANT BACKGROUND INFORMATION/CHRONOLOGY OF KEY EVENTS:**

- 3.1 The detailed position as at Month 5 is provided in the TBM report to the Policy & Resources Committee on 17 October 2013 (Appendix 1).
- 3.2 The 2013/14 revenue budget contains substantial and challenging savings targets and for this reason the level of risk provisions provided for in the budget were increased to £1.5m. The use of these risk provisions has not been assumed in the forecast position as at Month 5. The report indicates that risk provisions will be reviewed at Month 7 when expenditure trends for the year will be firmer. Details of all risks provisions and contingencies can be found under 'Corporate Budgets' in Appendix 1 of the TBM report.

#### **4. ANALYSIS & CONSIDERATION OF ANY ALTERNATIVE OPTIONS:**

- 4.1 None directly in relation to this report. Implications relating to TBM Month 5 are detailed in the report to the Policy & Resources Committee on 17 October 2013 (Appendix 1).

#### **5. COMMUNITY ENGAGEMENT AND CONSULTATION**

- 5.1 Detailed in the report to the Policy & Resources Committee on 17 October 2013 (Appendix 1).

#### **6. CONCLUSION**

- 6.1 TBM reports are forwarded to the committee for review and examination in accordance with its role in reviewing the adequacy and effectiveness of the council's control environment, including financial management processes.

#### **7. FINANCIAL & OTHER IMPLICATIONS:**

##### Financial Implications:

- 7.1 None directly in relation to this report. Implications relating to TBM Month 5 are detailed in the report to the Policy & Resources Committee on 17 October 2013 (Appendix 1).

##### Legal Implications:

- 7.2 None directly in relation to this report. Implications relating to TBM Month 5 are detailed in the report to the Policy & Resources Committee on 17 October 2013 (Appendix 1).

##### Equalities Implications:

- 7.3 None directly in relation to this report. Implications relating to TBM Month 5 are detailed in the report to the Policy & Resources Committee on 17 October 2013 (Appendix 1).

##### Sustainability Implications:

- 7.4 None directly in relation to this report. Implications relating to TBM Month 5 are detailed in the report to the Policy & Resources Committee on 17 October 2013 (Appendix 1).

##### Risk and Opportunity Management Implications:

- 7.5 The delegated audit functions of the committee are to carry out independent scrutiny and examination of the council's financial and non-financial processes, procedures and practices to the extent that they affect the council's control environment and exposure to risk, with a view to providing assurance on their adequacy and effectiveness. This includes the council's financial management processes, of which TBM (Targeted Budget Management) is a key component. 17 October 2013 (Appendix 1).

## **SUPPORTING DOCUMENTATION**

### **Targeted Budget Management (TBM) 2013/14 Month 5 Report & Appendices:**

1. Revenue Budget Performance
2. Value for Money Programme Performance
3. Capital Programme Performance
4. New Capital Schemes

### **Documents in Members' Rooms:**

None.

### **Background Documents**

None.

