

COUNCIL MEETING – 25TH FEBRUARY 2016

Extract from the Minutes of the Cabinet meeting on 9th February 2016

94 2015/16 THIRD QUARTER REVIEW OF PERFORMANCE

Cabinet considered a report setting out the Council's financial and non-financial performance at the third quarter stage of 2015/16.

The third quarter review showed how the Council was continuing to build on the positions achieved in the last two years, which demonstrated that the overall financial health, performance, resilience and value for money at Cheshire East Council was strong despite taking £70m out of its cost base since 2011, and freezing Council Tax for the fifth consecutive year. Savings had been consistently achieved through permanent savings of £5m in management costs, efficiency, removing any duplication of effort, and a planned programme of asset disposals. This approach had protected funding provided to front line services. The Council's reserves strategy remained effective, with a forecast underspend of £0.3m. Further details were set out in Annex 1 to the report.

RESOLVED

That

1. Cabinet notes the third quarter review of 2015/16 performance in relation to the following issues:
 - the summary of performance against the Council's 5 Residents First Outcomes (Section 1);
 - the projected service revenue and capital outturn positions, overall financial stability of the Council, and the impact on the Council's reserves position (Section 2);
 - the delivery of the overall capital programme (Section 2, paragraphs 182 to 193 and Appendix 4);
 - fully funded supplementary capital estimates and virements up to £250,000 approved in accordance with Finance Procedure Rules (Appendix 5);
 - changes to Capital Budgets made in accordance with the Finance Procedure Rules (Appendix 8);
 - treasury management investments and performance (Appendix 9);
 - management of invoiced debt (Appendix 11);
 - use of earmarked reserves (Appendix 12);
 - update on workforce development and staffing (Section 3).
2. Cabinet approves
 - fully funded supplementary capital estimates and virements above £250,000 in accordance with Finance Procedure Rules (Appendix 6);
 - supplementary revenue estimates to be funded by additional specific grant (Appendix 10).

(The following recommendation from Cabinet is for Council to determine)

- 3. Cabinet recommends that Council approve**
 - fully funded supplementary capital estimates and virements above £1,000,000 in accordance with Finance Procedure Rules (Appendix 7).**