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| Subject: | Targeted Budget Management (TBM) 2012/13 Month 7 | | |
| Date of Meeting: | 22 January 2012 | | |
| Report of: | Director of Finance | | |
| Contact Officer: | Name: | Nigel Manvell | Tel: 29-3104 |
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| Ward(s) affected: | All | | |

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 7 on the council's revenue and capital budgets for the financial year 2012/13.

2. RECOMMENDATIONS:

- 2.1 That the Committee note the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1) and the subsequent recommendations and resolution.

3. RELEVANT BACKGROUND INFORMATION/CHRONOLOGY OF KEY EVENTS:

- 3.1 Detailed in the Month 7 TBM report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

4. COMMUNITY ENGAGEMENT AND CONSULTATION

- 4.1 Detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

5. FINANCIAL & OTHER IMPLICATIONS:Financial Implications:

- 5.1 None directly in relation to this report. Implications relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

Legal Implications:

- 5.2 None directly in relation to this report. Implications relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

Equalities Implications:

- 5.3 None directly in relation to this report. Implications relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

Sustainability Implications:

- 5.4 None directly in relation to this report. Implications relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

Crime & Disorder Implications:

- 5.5 None directly in relation to this report. Implications relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

Risk and Opportunity Management Implications:

- 5.6 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. Other risk and opportunity management implications relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

Public Health Implications:

- 5.7 None directly in relation to this report. Implications relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

Corporate / Citywide Implications:

- 5.8 None directly in relation to this report. Implications relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

6. EVALUATION OF ANY ALTERNATIVE OPTION(S):

- 6.1 None directly in relation to this report. Alternative options relating to TBM Month 7 are detailed in the report to the Policy & Resources Committee on 29 November 2012 (Appendix 1).

7. REASONS FOR REPORT RECOMMENDATIONS

- 7.1 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.

SUPPORTING DOCUMENTATION

Targeted Budget Management (TBM) 2012/13 Month 5 Report & Appendices:

- i. Revenue Budget Performance
- ii. Capital Budget Performance
- iii. Capital Budget Changes (New Schemes)
- iv. Value for Money Programme Performance
- v. Carbon Budgets Update.

