

#### **EX34. Provisional Financial Outturn Position 2017/18**

The Executive considered a report by the Director of Development Services which provided an updated financial position for the Council for 2017/18. The final accounts process was underway and would be subject to final audit review.

Net expenditure at 31 March 2018 was £330.2m which was £4.928m (1.5%) below the resources available. This was a movement of £1.737m from the position reported in January. The contributing factors included additional revenue support grant of c. £1m and the refund of VAT of £0.7m. The report set out spend against budget by service and the significant reasons for deviation. The spend was:-

- Children's Services – over budget by £0.110m
- Adult Services – under budget by £0.413m
- Development Services – over budget by £0.201m
- Corporate & Housing Services – under budget by £4.207m.

#### **Decision**

**The Executive noted:-**

- (1) Council's year-end financial position subject to audit for 2017/18, and**
- (2) the transfers to the Repairs & Renewals Fund and Earmarked Reserves as outlined at appendix 3 to the report.**