



west midlands  
police and crime  
commissioner

## **STRATEGIC POLICING AND CRIME BOARD**

**30th April 2013**

### **FINANCIAL REPORTING**

#### **PURPOSE OF REPORT**

1. This report sets out the proposed approach for regular financial update reports to the Board.

#### **BACKGROUND**

2. Monitoring of the revenue budget takes place routinely every month starting in May because monitoring information is not purposeful in April due to the effect of year end transfers being reversed. Monitoring information for May is processed during early June and should therefore be available to report to the Board in July. This pattern will then continue through the rest of the year with the final report of the financial year being January information being presented to the March meeting. The financial reports will cover the totality of the Commissioner's budget including both Force and West Midlands Office for Policing and Crime expenditure. Subject to any additional external audit requirements a provisional year end outturn report should be available for the June Board meeting.
3. A similar pattern applies to capital monitoring but as the spend follows the progress of major schemes as opposed to monthly spend items such as payroll costs, it is proposed to report on a quarterly basis for capital budgets in July, November and February.
4. The Finance Team also maintains a series of financial health indicators which are measures of key activities that give assurance that financial systems and processes are working effectively. These indicators include areas such as invoice payment performance, debt recovery, payroll errors and treasury management. It is proposed that the financial health indicators are reported twice per year to the Board in March and September.
5. This would result in the pattern of financial reporting as shown in the table below.

<b>Meeting</b>	<b>Reporting</b>
30 April 2013	No report
14 May 2013	No report
11 June 2013	2012/13 Provisional outturn
2 July 2013	Revenue monitoring (May), capital monitoring (May)
3 September 2013	Revenue monitoring (July), financial health indicators
1 October 2013	Revenue monitoring (August)
5 November 2013	Revenue monitoring (September), capital monitoring (September)
3 December 2013	Revenue monitoring (October)
January 2014	Revenue monitoring (November)
February 2014	Revenue monitoring (December), capital monitoring (December)
March 2014	Revenue monitoring (January), financial health indicators

### **FINANCIAL IMPLICATIONS**

6. There are no financial implications in this report.

### **LEGAL IMPLICATIONS**

7. There are no legal implications in this report.

### **RECOMMENDATIONS**

8. The Board is recommended to note the proposed approach to financial reporting.

David Wilkin  
Temporary Director of Resources