Agenda Item

Report

Report to:	**Financial Resources Scrutiny Forum**
Date of Meeting:	**6 May 2021**
Report by:	**Executive Director (Finance and Corporate Resources)**

Subject:	**Revenue Budget Monitoring 2020/2021 - Detailed Resource Analysis**

1. Purpose of Report

1.1. The purpose of the report is to:-

- update members of the Financial Resources Scrutiny Forum of progress on the Council's revenue budget for the period covering 1 April 2020 to 26 February 2021.

2. Recommendation(s)

2.1. The Forum is asked to approve the following recommendation(s):-

(1) that the 2020/2021 detailed financial analysis as at period 12 (26 February 2021) for each of the individual Resources, be noted.

3. Background

3.1. The individual reports attached provide detailed information on each of the Resource Revenue Budgets for 2020/2021 as at 26 February 2021. The detailed papers cover the General Services and also the Housing Revenue Account.

3.2. The following information is provided for each Resource and the Housing Revenue Account:

- An Executive Summary showing the top level position to date for each of the Services (as detailed in the Executive Committee Report) within the Resource and the Housing Revenue Account as at 26 February 2021 (Period 12).
- Details of the most significant variances within the Resource and the Housing Revenue Account across Subjective headings and across Services as at 26 February 2021 (Period 12).
- A line by line trend analysis of the total Resource expenditure and income across subjective headings as at 26 February 2021 (Period 12).

3.3. These are shown in Appendices A to F attached.

4. Employee Implications

4.1. None

5. Financial Implications

5.1. As detailed in each of the individual Resource papers.

6. Climate Change, Sustainability and Environmental Implications

6.1. There are no implications for climate change, sustainability or the environment in terms of the information contained in this report.

7. Other Implications

7.1. The main risk associated with the Council's Revenue Budget is that there is an overspend. The risk has been assessed as low given the detailed budget management applied across the Resources. The risk is managed through four weekly Budget Monitoring Meetings at which any variance is analysed. In addition, the probable outturn exercise ensures early warning for corrective action to be taken where appropriate.

7.2. There are no implications for sustainability in terms of the information contained in this report.

7. Equality Impact Assessment and Consultation Arrangements

7.1. This report does not introduce a new policy, function or strategy or recommend a change to existing policy, function or strategy and therefore no impact assessment is required.

7.2. There was also no requirement to undertake any consultation in terms of the information contained in this report.

Paul Manning
Executive Director (Finance and Corporate Resources)

28 April 2021

Link(s) to Council Values/Ambitions/Objectives

- Accountable, Effective, Efficient and Transparent

Previous References

- None

List of Background Papers

- Revenue Ledger prints to 26 February 2021

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:-

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