

RECORD OF EXECUTIVE DECISION

Monday, 19 July 2021

Decision No: (CAB 21/22 31932)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	FINANCE AND CAPITAL ASSETS
SUBJECT:	Budget Matters: Revenue and Capital Outturn 2020-21
AUTHOR:	Steve Harrison

THE DECISION

General Fund – Revenue

That Cabinet:

- (i) Noted the General Fund revenue outturn for 2020/21 is a balanced position after transfer of £8.63M surplus to reserves, as outlined in paragraph 4 and in paragraph 2 of Appendix 1.
- (ii) Noted the performance of individual Portfolios in managing their budgets as set out in paragraphs 3 to 6 of Appendix 1 and Annex 1.1.
- (iii) Recommends Council to approve the budget carry-forward requests totalling £6.06M as outlined in paragraph 8 of Appendix 1 and detailed in Annex 1.3.
- (iv) Recommends Council to note the performance of the Property Investment Fund (PIF) as detailed in paragraphs 9 to 11 of Appendix 1 and Annex 1.4.
- (v) Noted that the level of General Fund balances at 31 March 2021 was £10.07M and the level of earmarked reserves was £134.55M as detailed in paragraph 18 and 19 of Appendix 1 and Annex 1.5.
- (vi) Noted the accounts for the Collection Fund in 2020/21 detailed in paragraphs 24 to 29 of Appendix 1 and Annex 1.7.
- (vii) Accepts the allocation of £1.011M Rough Sleeping Initiative funding for 2021/22 secured through the recent bidding round.

Housing Revenue Account

That Cabinet:

- (viii) Noted the HRA revenue outturn for 2020/21 as outlined in paragraph 6 and paragraphs 21 to 23 of Appendix 1 and Annex 1.6.

Capital Programme

That Cabinet:

- (ix) Noted the actual capital spending in 2020/21 for the General Fund was £50.20M and for the HRA was £33.97M, as outlined in paragraphs 10 and 11 below and detailed in paragraphs 3 to 6 of Appendix 2.
- (x) Noted the capital financing in 2020/21 as shown in table 3 of Appendix 2.
- (xi) Noted the revised capital programme for 2020/21 to 2025/26 and its financing as summarised in paragraph 11 of Appendix 2 and detailed in Annex 2.2.
- (xii) Noted the latest prudential indicators for the revised capital programme as detailed in Annex 2.3.

REASONS FOR THE DECISION

To ensure that Cabinet fulfils its responsibilities for the overall financial management of the Council's resources.

DETAILS OF ANY ALTERNATIVE OPTIONS

None, as the outturn position for 2020/21 has been prepared in accordance with statutory accounting requirements.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None.

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 19 July, 2021

Decision Maker:
The Cabinet

Proper Officer:
Claire Heather

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*