

**Name of meeting: Council**

**Date: 9 September 2020**

**Title of report: Council Financial Outturn and Rollover Report 2019-2020;  
 incorporating General Revenue Fund, Housing Revenue Account,  
 Capital and Treasury Management**

**Purpose of report**

To receive information on the Council's 2019-2020 financial outturn position for General Fund Revenue, Housing Revenue Account and Capital Plan, including proposals for revenue and capital rollover from 2019-2020 to 2020-2021. The report also includes an annual review of Council Treasury Management Activity.

<b>Key Decision - Is it likely to result in spending or saving £250k or more, or to have a significant effect on two or more electoral wards?</b>	Yes The report includes proposals to roll forward capital underspend from 2019-2020 to spend against specific activities.
<b>Key Decision - Is it in the <a href="#">Council's Forward Plan (key decisions and private reports?)</a></b>	<b>Yes</b>
<b>The Decision - Is it eligible for call in by Scrutiny?</b>	<b>Yes</b>
<b>Date signed off by <u>Strategic Director</u> &amp; name</b>	<b>Rachel Spencer Henshall</b>
<b>Is it also signed off by the Service Director for Finance IT and Transactional Services?</b>	<b>Eamonn Croston</b>
<b>Is it also signed off by the Service Director for Legal Governance and Commissioning Support?</b>	<b>Julie Muscroft</b>
<b>Cabinet member <a href="#">portfolio</a></b>	<b>Councillor Graham Turner Councillor Shabir Pandor</b>

**Electoral wards affected: All**

**Ward councillors consulted: None**

**Public or private: Public report**

**GDPR:** This report contains no information that falls within the scope of General Data Protection Regulations.

1. **Summary**

The appended report was submitted to the meeting of Cabinet on 28 July 2020 for consideration, and for Cabinet to make a recommendation to Council.

2. **Information required to take a decision**

(see appended report)

3. **Implications for the Council**

(see appended report)

4. **Consultees and their opinions**

(see appended report)

5. **Next steps**

Subject to approval, capital rollover proposals and the update of the year 5 capital plan will be incorporated into in-year financial monitoring in 2020-2021, and reported quarterly to Cabinet from Quarter 1 onwards.

6. **Recommendation of Cabinet**

- 1) That, in regards to General Fund; (i) the revenue outturn position 2019-2020 be noted (ii) the year end position on corporate reserves, including financial resilience reserves be noted (iii) the arrangement for regular monitoring and review of corporate reserves in 2020-2021, to be reported to Cabinet within the quarterly financial monitoring cycle, be noted (iv) note the use of the Council's flexible receipts strategy for the year end capitalisation of £2.4m transformation related costs in 2019-20.
- 2) That the year-end position on the Collection Fund be noted.
- 3) That the Housing Revenue Account outturn and reserves position 2019-2020, be noted.
- 4) That, in regards to Capital; (i) the outturn position 2019-2020, be noted (ii) approval be given to the £17.8m capital rollover from 2019-2020 to 2020-2021 (iii) approval be given to the revised capital plan for the period 2020-2025, having taking into account rollover, the re-phasing of schemes and changes to grant assumptions (iv) it be noted that officers will continue to review 2020-2021 in-year budget profiles with a view to transfer budget into future years to ensure a more realistic monitoring profile (v) approval be given to the detailed 2 year Highways capital plan 2020-21 and 2021-22 which incorporates the large scheme road resurfacing programme and (vi) authority be delegated to the Strategic Director for Children in consultation with the Portfolio Member for Children's Services, along with the head of Corporate Landlord and Head of Legal services, to negotiate and to procure identified properties to meet service needs within the £2m programme total. (para 1.10.20)
- 5) That, in regards to treasury management, the review of treasury management activity for 2019-2020 be noted.

7. **Contact officer**

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8. **Background Papers and History of Decisions**

Cabinet Report – 28 July 2020 (attached)

9. **Service Director responsible**

Eamonn Croston, Service Director – Finance.