

Name of meeting: Council

Date: 8 September 2021

**Title of report: Council Financial Outturn and Rollover Report 2020-2021;
 incorporating General Revenue Fund, Housing Revenue Account,
 Capital and Treasury Management**

Purpose of report

To receive information on the Council's 2020-2021 financial outturn position for General Fund Revenue, Housing Revenue Account and Capital Plan, including proposals for revenue and capital rollover from 2020-2021 to 2021-2022. The report also includes an annual review of Council Treasury Management Activity.

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?	Yes The report includes proposals to roll forward capital underspend from 2020-2021 to spend against specific activities.
Key Decision - Is it in the Council's Forward Plan (key decisions and private reports?)	Yes
The Decision - Is it eligible for call in by Scrutiny?	Yes
Date signed off by Strategic Director & name	Rachel Spencer Henshall 19.7.21
Is it also signed off by the Service Director for Finance IT and Transactional Services?	Eamonn Croston 19.7.21
Is it also signed off by the Service Director for Legal Governance and Commissioning Support?	Julie Muscroft 19.7.21
Cabinet member portfolio	Councillor Paul Davies Councillor Shabir Pandor

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 27 July 2021 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 2021-2022 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 2020-2021 including COVID-19 impacts be noted (ii) the year end position on corporate reserves and balances including COVID-19 impacts be noted (iii) re-affirm the proposed use of pre-existing reserves and endorse the proposed use of new reserves as set out in section 1.9 in the appended report (iv) the arrangement for regular monitoring and review of corporate reserves in 2021-2022, to be reported to Cabinet within the quarterly financial monitoring cycle, be noted (v) note the use of the Council's flexible receipts strategy for the year end capitalisation of £2.3m transformation related costs in 2020-21.
- 2) That the year-end position on the Collection Fund including COVID-19 impacts be noted.
- 3) That the Housing Revenue Account outturn and reserves position 2020-2021, be noted.
- 4) That, in regards to Capital; (i) the outturn position 2020-2021, be noted (ii) approval be given to the £26.9m capital rollover from 2020-2021 to 2021-2022 (iii) approval be given to the revised capital plan for the period 2021-2026, having taking into account rollover, the re-phasing of schemes and changes to grant assumptions
- 5) That, in regards to treasury management, the review of treasury management activity for 2020-2021 be noted.

7. **Contact officer**

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

Cabinet Report – 27 July 2021 (attached)

9. **Service Director responsible**

Eamonn Croston, Service Director – Finance.