

Cabinet Meeting Resolution

Executive  
Forward Plan  
Reference

**E3210**

**Covid-19 2020/21 Financial Recovery plan**

<b>Date of Meeting</b>	2-Jul-20
<b>The Issue</b>	<i>This report presents the 2020/21 financial impact on the Council as a result of the Covid-19 restrictions and financial recovery measures.</i>
<b>The decision</b>	<p><b>RESOLVED</b> (unanimously) that the Cabinet agreed to:</p> <p>2.1 To note the Covid-19 financial impact on the Council's revenue budget.</p> <p>2.2 To note the planned commitments and utilisation of the £10m Covid-19 grant.</p> <p>2.3 To note and approve the Director recovery plans, which are in line with the delegation given within the Council's Budget Management Scheme.</p> <p>2.4 To support and approve the 2020/21 revenue budget financial recovery plans.</p> <p>2.5 To note the changes in the capital programme as result of the capital review and approve the rephasing of the programme budgets as set out in appendix 2.</p> <p>2.6 To note the commitment of £11.43m Council reserves to be earmarked and utilised as the deficit funding source in the event of an over budget position after revenue mitigations and government grant.</p> <p>2.7 To welcome the announcement of additional government funding to the Council in particular the proposed income compensation scheme and agrees that once the detail has been received and analysed a further report will be brought forward setting out any adjustments to the Financial Recovery Plan.</p>
<b>Rationale for decision</b>	Due to the material financial impact Covid-19 has had on the Council's revenue budget the Cabinet is required to provide assurance that the Council has robust financial recovery plans in place. This will ensure that the forecast over budget position can be managed within the delegations given within the Council's budget management scheme.
<b>Other options considered</b>	N/A
<b>The Decision is NOT subject to Call-In</b>	