

Cabinet Meeting Resolution

Executive
Forward Plan
Reference

E3236

Revenue & Capital Outturn 2020/21

Date of Meeting	20-Jul-21
The Issue	<i>The report presents the revenue and capital outturn for 2020/21</i>
The decision	<p>RESOLVED that the Cabinet agreed to:</p> <ol style="list-style-type: none"> 1. Note the revenue budget outturn on budget position for 2020/21, after allowing for carry forwards and transfers to reserves. 2. Approve the revenue carry forward proposals listed in the tables in paragraph 3.8. 3. Approve that all over budgets are written-off as an exception to the Budget Management Rules for 2020/21. 4. Approve the transfer of £5.42m to corporate earmarked reserves, the breakdown of which is detailed in paragraph 3.9; 5. Note the revenue virements for 2020/21 reported for information in Appendix 2(i) 6. Note the reserve positions and the use of flexible capital receipts shown in paragraphs 3.18-3.20; 7. Note the outturn position of the 2020/21 capital programme in paragraph 3.35, and the funding outlined in paragraph 3.37; 8. Approve the capital rephasing and write-off of net underspends as listed in Appendix 3. This reflects the outturn spend position on projects against final budgets as detailed in Appendix 4(ii).
Rationale for decision	The report presents the revenue and capital outturn for 2020/21, highlighting an on-budget position after allowing for proposed transfers to reserves and carry forwards. Whilst there has been no movement in the reported position against the Quarter 3 forecast, there has been improvement from an under budget position in Adult Social Care of £4.29m, together with the proactive Financial Recovery measures and Covid grant funding that has mitigated all other pressures leaving a further net £1.13m underspend. These are one-off benefits which are proposed to be transferred to reserves to support the Council in dealing with the budgetary impact of Covid in 2021/22.
Other options considered	The option to carry forward over budgeted spend could be considered which would mean that services would have to make up any deficits in 2020/21 with a considerable impact on service delivery especially in light of the financial recovery measures already required in 2021/22 in respect of mitigating the financial impacts of Covid 19.
The Decision is subject to Call-In within 5 working days of publication of the decision	