



ST HELENS
BOROUGH COUNCIL

Cabinet

Wednesday, 7 October 2020

Report Title:	Financial Monitoring Report Period 2 2020/21
Cabinet Portfolio	Cabinet Member – Finance and Governance
Cabinet Member	Councillor Martin Bond
Exempt Report	No
Reason for Exemption	Open
Key Decision	No
Public Notice issued	n/a
Wards Affected	All
Report of	Executive Director of Corporate Services Cath Fogarty cathfogarty@sthelens.gov.uk 01744 673201
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Borough priorities	Ensure children and young people have a positive start in life	x
	Promote good health, independence and care across our communities	x
	Create safe and strong communities for our residents	x
	Support a strong, diverse and well-connected local economy	x
	Create a green, thriving and vibrant place to be proud of	x
	Be a modern, efficient and effective Council	x

1. Summary

- 1.1 This report details the latest forecast in relation to the revenue budget for 2020/21 and details the latest capital programme for the period 2020/21 to 2022/23 and the latest reserves and balances position. A summary of portfolio forecast revenue outturn positions and variations against the revised budget are detailed within the report.
- 1.2 This report largely concentrates on the Council's 'business as usual' position, but the financial implications of COVID-19 on the Council's budget position is also noted, as the significant financial challenge the pandemic presents must be considered alongside the usual operational activities carried out by the Council in delivering services to its residents.

2. Recommendations for Decision

Cabinet is recommended to:

- i) note the latest forecast revised budget and revenue position for 2021/21 as detailed in Section 1;**
- ii) note the latest position in relation to the implementation of the 2020/21 savings proposals as detailed in Section 2;**
- ii) note the revised Capital programme as detailed in Section 3;**
- iv) note the latest reserves and balances position as provided in Section 4;**
- v) note other Financial Monitoring Matters as detailed in section 5; and**
- vi) note the Treasury Management position Statement as detailed in Annex G.**

3. Purpose of this Report

- 3.1 The Council remains committed to the regular monitoring of its financial performance, and this report is provided to update Cabinet on the position of the Council in respect of the general fund revenue budget for 2020/21 and progress in delivering the capital programme.
- 3.2 The report is prepared largely excluding the financial implications arising from the impact of COVID-19 on the Council's financial position. The additional pressures arising from COVID-19, and the impact on the current and future years budget are detailed in the Budget Report 2021-22 to be presented to Cabinet on the same agenda as this report.
- 3.3 The report is also prepared excluding any financial implications that may arise from other agenda items being considered by Cabinet at its meeting on 7 October 2020.

4. Background /Reasons for the recommendations

- 4.1 The Council's budget supports all the borough priorities through allocation of resources and ensuring they are effectively and efficiently managed.

5. Community Impact Assessment

- 5.1 The Community Impact Assessment identified no specific key implications.

6 Consideration of Alternatives

- 6.1 None

7 Conclusions

- 7.1 None

8. Implications

8.1 Legal Implications

- 8.1.1 The purpose of this report is to highlight the forecast financial position of the Council and has no direct legal or other implications unless noted.

8.2 Community Impact Assessment (CIA) Implications

8.2.1 Social Value

- 8.2.1.1 n/a

8.2.2 Sustainability and Environment

- 8.2.2.1 n/a

8.2.3 Health and Wellbeing

- 8.2.3.1 n/a

8.2.4 Equality and Human Rights

8.2.4.1 n/a

8.3 Customers and Resident

8.3.1 n/a

8.4 Asset and Property

8.4.1 n/a

8.5 Staffing and Human Resource

8.5.1 n/a

8.6 Risks

8.6.1 Council spend is forecast to exceed the budget for 2020/21, and this will subsequently impact on the level of general fund balances maintained by the Council. The level of reserves maintained by the Council has regard to the financial risks facing the authority. These risks can and will change over time and the consequence of not having a prudential level of reserves can be significant.

8.7 Finance

8.7.1 As detailed in Appendix 1

8.8 Policy Framework Implications

8.8.1 n/a

9. Background papers

9.1 None

10. Appendices

10.1 Appendix 1 Financial Monitoring Report Period 2 2020/21