



ST HELENS
BOROUGH COUNCIL

Cabinet

14 July 2021

Report Title:	Financial Monitoring Report - Period 1 2021/22
Cabinet Portfolio	Cabinet Member - Finance & Governance
Cabinet Member	Councillor Martin Bond
Exempt Report	No
Reason for Exemption	N/A
Key Decision	No
Public Notice issued	N/A
Wards Affected	All Wards
Report of	Cath Fogarty Executive Director Corporate Services cathfogarty@sthelens.gov.uk Insert Telephone
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Borough priorities	Ensure children and young people have a positive start in life	
	Promote good health, independence and care across our communities	
	Create safe and strong communities and neighbourhoods for all	
	Support a strong, thriving, inclusive and well-connected local economy	
	Create green and vibrant places that reflect our heritage and culture	
	Be a responsible Council	x

1. Summary

- 1.1 This report provides the forecast financial position in relation to the revenue and capital budget for 2021/22 and summarises the reserves and balances position.
- 1.2 The report includes details on the progress and delivery of the 2021/22 budget savings.
- 1.3 The report also includes detail of the 2021/22 use of Covid-19 Emergency Grant Funding and Sales, Fees and Charges Compensation Funding.
- 1.4 The report seeks approval for the flexible use of capital receipts to support the Council's transformation agenda as detailed in Section 5.5
- 1.5 The report includes the Treasury Management Position Statement.

2. Recommendations for Decision

The Cabinet is recommended to:

- i) note the latest revised budget and forecast revenue position for 2021/22 as detailed in Section 2**
- ii) note the latest position with regard to the implementation of the 2021/22 budget savings as detailed in Section 3**
- ii) approve the revised capital programme as detailed in Section 4**
- iv) note the latest Reserves and Balances position in Section 5**
- v) approve the use of £1.5m capital receipts to resource the Council's transformation programme and provide delegation to the Chief Executive and Executive Director of Corporate Services to identify and approve projects where the use of the flexibilities will be applied as detailed in section 5.5**
- vi) note the revised balance on the Covid-19 Reserve at 31 March 2021 as detailed in section 6.1.4**

vii) note the Treasury Management Position Statement 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 2021/22 and progress in delivering the capital programme.
- 3.2 The report is prepared excluding any financial implications that may arise from other agenda items being considered by Cabinet at its meeting on the 14 July 2021.

4. Background /Reasons for the recommendations

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

5. Community Impact Assessment

The Community Impact Assessment identified the following key implications.

- 5.1 None

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 None.

8.2.2 Sustainability and Environment

- 8.2.2.1 None

8.2.3 Health and Wellbeing

8.2.3.1 None

8.2.4 Equality and Human Rights

8.2.4.1 There are no outcomes which affect people of different groups and the decision does not discriminate against any particular group of people.

8.3 Customers and Resident

8.3.1 There are no direct implications on people accessing Council Services or resident in the borough.

8.4 Asset and Property

8.4.1 None

8.5 Staffing and Human Resource

8.5.1 None

8.6 Risks

8.6.1 None arising from this report.

8.7 Finance

8.7.1 As detailed in Appendix 1.

8.8 Policy Framework Implications

8.8.1 None

9. Background papers

9.1 None

10. Appendices

10.1 Appendix 1 – Financial Monitoring Report - Period 1 2021/22