

From: Deputy Leader and Cabinet Member for Finance, Corporate and Traded Services, Peter Oakford
Corporate Director of Finance, Zena Cooke

To: Cabinet, 24 June 2021

Subject: Provisional Revenue and Capital Budget Outturn Report 2020-21

Classification: Unrestricted

Summary:

The attached report sets out a high-level summary of the provisional revenue and capital budget outturn position for 2020-21 excluding and including the impact of Covid 19. Included are revenue budget roll forwards, capital rephasing and budget adjustments. The report sets out the position regarding the Council's main revenue budget and separately the position regarding Covid-19 related expenditure and funding.

Recommendation(s):

Cabinet is asked to:

- a) NOTE the provisional Revenue and Capital outturn position for 2020-21.
- b) AGREE that £1.439m of the 2020-21 revenue underspending is rolled forward to fund existing commitments.
- c) AGREE that £4.427m of the 2020-21 revenue underspending is rolled forward to fund the rephasing of existing initiatives.
- d) AGREE that £0.050m of 2020-21 revenue underspending is rolled forward to fund bids.
- e) AGREE that £7.758m of 2020-21 revenue underspending is rolled forward to fund time critical service priorities.
- f) AGREE that the £0.775m remaining business as usual underspend is set aside in the earmarked reserve to support future years' budgets.
- g) AGREE that £28.810m of Covid-19 underspending is rolled forward to fund time critical service priorities relating to Covid-19, of which the main areas are £16m for Helping Hands, £7.5m for Reconnect and £5m for Market Sustainability.
- h) AGREE that the £26.773m of Covid-19 related underspend is set aside in the Covid-19 earmarked reserve to support future Covid-19 related spend, loss of income and unrealised savings.
- i) AGREE the £175.393m of capital re-phasing from 2020-21 will be added to the 2021-221 and later years capital budgets.
- j) AGREE the proposed capital cash limit changes.
- k) AGREE the closure and creation of new reserves; and contributions to and from reserves (which includes all previously agreed transfers to and from reserves).

1. Introduction

- 1.1 The attached report sets out the provisional revenue and capital outturn position for 2020-21 including the financial information related to the impact of responding to the Covid 19 pandemic.

2 Provisional Revenue and Capital Budget Outturn Report 2020-21

- 2.1 The attached report sets out the provisional outturn position for 2020-21. The report also sets out revenue roll forward requests for business as usual and Covid-19 to fund existing commitments, re-phasing of existing initiatives and time critical service priorities.
- 2.2 The Capital position includes re-phasing into 2021-22 and later years and cash limit changes.

3. Recommendation(s)

Cabinet is asked to:

- a) NOTE the provisional Revenue and Capital outturn position for 2020-21.
- b) AGREE that £1.439m of the 2020-21 revenue underspending is rolled forward to fund existing commitments.
- c) AGREE that £4.427m of the 2020-21 revenue underspending is rolled forward to fund the rephasing of existing initiatives.
- d) AGREE that £0.050m of 2020-21 revenue underspending is rolled forward to fund bids.
- e) AGREE that £7.758m of 2020-21 revenue underspending is rolled forward to fund time critical service priorities.
- f) AGREE that the £0.775m remaining business as usual underspend is set aside in the earmarked reserve to support future years' budgets.
- g) AGREE that £28.810m of Covid-19 underspending is rolled forward to fund time critical service priorities relating to Covid-19, of which the main areas are £16m for Helping Hands, £7.5m for Reconnect and £5m for Market Sustainability.
- h) AGREE that the £26.773m of Covid-19 related underspend is set aside in the Covid-19 earmarked reserve to support future Covid-19 related spend, loss of income and unrealised savings.
- i) AGREE the £175.393m of capital re-phasing from 2020-21 will be added to the 2021-221 and later years capital budgets.
- j) AGREE the proposed capital cash limit changes.
- k) AGREE the closure and creation of new reserves; and contributions to and from reserves (which includes all previously agreed transfers to and from reserves).

4. Contact details

Report Author

Emma Feakins

Chief Accountant

03000 416082

Emma.feakins@kent.gov.uk

Relevant Director

Zena Cooke

Corporate Director Finance

03000 419205

Zena.cooke@kent.gov.uk