

Report to: **COUNCIL**
Date: **28 April 2020**
Title: **Budget Book 2020/21**
Portfolio Area: **Performance & Resources – Cllr C Edmonds**

Wards Affected: **ALL**

Urgent Decision: **N** Approval and clearance obtained: **Y**

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Recommendations:

That the Council notes the content of the Budget Book for 2020/21.

1. Executive summary

Attached is a copy of the Budget Book for 2020/21. This sets out the Council's Revenue Budget for the year into the four new Directorates of Customer Service and Delivery, Place and Enterprise, Governance and Assurance and Strategic Finance.

2. Background

The Budget Book compares the Budget for 2019/20 against the Budget for 2020/21. Cost pressures and savings which were set out in the Medium Term Financial Strategy (MTFS) and agreed as part of the budget process are shown in the 'MTFS' column, with a note underneath. For example, income from investments in commercial property was increased by £80,000 for 2020/21 and this is shown in Cost Centre W1104 Land & Investment Properties.

The Budget Book shows any 'virements' within 2019/20. A virement is where a budget is moved from one budget holder (and cost centre) to another, to better reflect where budget responsibility should be held. Virements always net to zero.

In addition various presentational changes have been made to the 2020/21 budget shown in the 'other adjustments' column in the Budget Book. This reflects the new cost centres created to align expenditure and income to the new management structure. These adjustments net to zero as they are purely presentational.

This report was initially intended to be presented to the Audit Committee meeting on 24 March 2020. However, since this meeting was cancelled due to the Covid-19 Outbreak, this item has now been scheduled on to this Council meeting agenda.

3. Implications

Implications	Relevant to proposals Y/N	Details and proposed measures to address
Legal/Governance	Y	The Council is legally required to set a Balanced Budget each financial year.
Financial Implications to include reference to value for money	Y	There are no direct financial implications as a result of this report. The annual budget setting process will ensure the Council has arrangements in place to secure economy, efficiency and effectiveness in its use of resources. The Council's auditors, Grant Thornton, provide an annual value for money opinion for the Borough Council.
Risk	Y	The Council's budget book sets out the income and expenditure budgeted for each service area. A prudent level of reserves is held by the Council to mitigate against financial risk.
Supporting Corporate Strategy	Y	The budget book report supports all six of the Corporate Themes of Council, Homes, Enterprise, Communities, Environment and Wellbeing.
Climate Change – Carbon / Biodiversity Impact	N	None directly arising from this report.
Comprehensive Impact Assessment Implications		
Equality and Diversity	N	N/a
Safeguarding	N	N/a
Community Safety, Crime and Disorder	N	N/a
Health, Safety and Wellbeing	N	N/a
Other implications	N	None

Appendices

Appendix A – Budget Book summary 2020/21