

Report to: **Hub Committee**

Date: **16th March 2021**

Title: **Month 10 Revenue Budget Monitoring
2020/2021 (to the end of January 2021
2020)**

Portfolio Area: **Performance & Resources – Cllr C Edmonds**

Wards Affected: **All**

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

Date next steps can be taken: **N/A**

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RECOMMENDATIONS

That the Hub Committee RESOLVES to:-

- i) Note the significant forecast income and expenditure variations for the 2020/21 financial year and the overall projected surplus of £323,000 (4.19% of the total annual Budget of £7.713 million);**
- ii) RECOMMEND to Council to transfer the business rates pooling gain of £100,000 for 2020/21, into the Business Rates Retention Earmarked Reserve and £200,000 of the 2020/21 projected surplus into a Recovery Plan and Corporate Strategy Earmarked Reserve at 31.3.2021. If approved by Council in March 2021, *this would leave a remaining surplus on the 2020/21 Accounts position of a surplus of £23,000 (£323,000 less £100,000 less £200,000) against the 2020/21 Amended Budget;***

- iii) **RECOMMEND to Council to transfer £80,000 of salary savings from 2020/21 into a Salary Savings Earmarked Reserve at 31.3.2021, to be ringfenced to support salary costs in 2021/22 as set out in section 1.8; and**
- iv) **RECOMMEND to Council to transfer any award from the National Leisure Recovery Fund (the national £100million Leisure Fund), into the Leisure Services Earmarked Reserve as set out in Section 1.12. The Council's indicative allocation is £80,000, which has been applied for.**

1. Executive summary

- 1.1 Covid 19 has caused financial strain for all Councils up and down the country where Councils find themselves being caught in a 'perfect storm'. Councils have to manage both the increased costs of coping with Covid19 and supporting vulnerable people in the community and the loss of key income streams such as car parking income and council tax income.
- 1.2 The factors affecting the Council's finances are issues affecting the whole Local Government sector. The Council is well-placed to meet the financial challenges arising from Covid19, due to its prudent financial management over previous years.
- 1.3 This report enables Members to monitor income and expenditure variations against the approved budget for 2020/21, and provides a forecast for the year end position.
- 1.4 The gross service expenditure budget for 2020/21 was set at £23 million (£7.713 million net). **The report identifies a projected surplus of £323,000 which is 4.19% of the overall budget set for 2020/21 of £7.713 million.**
- 1.5 This position is after taking into account the £0.826 million Government grant received for Covid-19 and the estimated £0.437 million Government funding that the Council is anticipating towards income losses on sales, fees and charges. This position is also after factoring in the one-off funding sources of £501,000, which were approved by Council on 22nd September 2020 for the Amended Budget for 2020/21.
- 1.6 Members will note that the budget monitoring position in March 2021 has improved significantly compared to the December 2020 budget monitoring report which projected a surplus of £90,000. This is mainly due to:

- (a) **Business Rates Pooling Gain** – no Pooling Gain had been forecasted for 2020/21 and the Amended Budget set in September 2020 included no budget for a business rates pooling gain due to the uncertainty that the pandemic would have on the collectability of business rates income, levels of write offs and bad debt provisions. However following completion of the NNDR1 form (a Government return) at the end of January and recent collection rates, the quarter 3 Business Rates Pooling Gain forecast shows that a Pooling Gain of at least £100,000 should be achieved in 2020/21. ***This has changed the budget monitoring position by £100,000, which is a significant benefit to the overall financial position for 2020/21***
- (b) **Assets Income** – due to actively pursuing the unpaid debtor invoices and supporting our customers with options such as payment arrangements, the anticipated income shortfall has reduced significantly. For example the projected income shortfall for Commercial Property Investment has reduced from £165,000 (15%) in the December budget monitoring report to £50,000 (5%) in the March 2021 report.
- 1.7 Taking this improved position into account for 2020/21, it is recommended to transfer the forecasted Business Rates Pooling Gain for 2020/21 of £100,000 into the Business Rates Retention Earmarked Reserve and £200,000 of the 2020/21 projected surplus into a Recovery Plan and Corporate Strategy Earmarked Reserve. **This would reduce the projected surplus for 2020/21 to £23,000** as shown in Table 2 at the bottom of Section 3 of the report.
- 1.8 It is recommended to transfer £80,000 of salary savings into a Salary Savings Earmarked Reserve to be ringfenced to support salary costs in 2021/22. These savings have mainly arisen from vacancies in 2020/21 and are needed in 2021/22 to cover staffing pressures. The £323,000 surplus predicted in this report is the position after factoring in the transfer of £80,000 into an Earmarked Reserve.
- 1.9 In the area of Revenues and Benefits, some of the work involved in the main service which is not time specific will now need to be done in 2021/22 (such as checks on eligibility for reliefs and discounts, processing information which has been provided through the administration of the business grants to enhance our records). In addition, post payment assurance testing for the business rates grants will need to be continued to be carried out in 2021/22.
- 1.10 In the area of Governance and Assurance, there is work needed to ensure that the Council meets its data protection and compliance obligations under the General Data Protection Regulations and further embeds data privacy within all policies, procedures and practices. Further work is needed with regard to corporate risk management principles and practice. This will include development

and ongoing maintenance of the Council's Business Continuity and Emergency Planning requirements.

- 1.11 It is recommended to transfer £200,000 of the surplus into a Recovery Plan and Corporate Strategy Earmarked Reserve. The Council adopted its Recovery and Renewal Plan on 8th December, which sets out a range of actions, identified by Members, which are needed to help support the Borough to recover from the impacts of the COVID-19 Pandemic with a strong focus on the economy and community resilience. At the same time the Council also adopted its Climate Change and Biodiversity Strategy and associated aims. It is proposed to allocate £200K to a reserve to support both of these complimentary areas of work. The funding will be used to deliver direct and indirect support and where possible to lever in additional funding in line with the Councils adopted aims.
- 1.12 The Council has submitted its application for the National Leisure Recovery Fund (NLRF) and await its outcome. A total of £100million is available to the leisure sector and covers the period of December 2020 to March 2021. West Devon Borough Council has had an indicative allocation of £80,000, which has been applied for. The outcome of the application will be known by the middle of March and paid before 31.3.2021. It is recommended that any award from the NLRF is transferred into the Leisure Services Earmarked Reserve, with its future use to be the subject of a future report to the Executive/Council.
- 1.13 The loss of income streams already experienced by the Council from April 2020 to January 2021 total £0.763 million, as shown in Section 6 of the report.

2. Background

2.1 Regional and national context

- 2.2 On 2nd July, the Rt Hon Robert Jenrick MP announced a new comprehensive package of support for Councils, to address spending pressures and losses in income streams. There were three central pillars of support announced:-
- A new scheme to compensate Councils for losses of income, though not in their entirety (an 'income guarantee' scheme)
 - An extra £500million to cover extra COVID19 expenditure costs
 - To allow council tax and business rate losses in income to be repaid over the next 3 years of budget cycles, instead of just the next one year
- 2.3 The Government will compensate Councils for their income losses above the first 5% of their budgeted income from sales, fees and charges. Income losses above the first 5% will be compensated by the Government paying for 75 pence in every pound of the losses thereafter.

- 2.4 This has been estimated at £437,000 for the Council for 2020/21, based on the income shortfalls to date. The first claim for £241,000 has already been paid by the Government and a second claim for £148,500 has been submitted. In the Spending Review announced on 25th November 2020, the Chancellor confirmed that the sales, fees and charges income compensation scheme will be extended to cover the first three months of 2021/22.
- 2.5 This Budget Monitoring report also excludes the impact of reductions in income from Business Rates and Council Tax as these do not affect the General Fund in 2020/21 (apart from the pooling gain). This is further explained in Section 6.
- 2.6 The Chancellor announced a Tax Income Guarantee Scheme for 2020/21 as part of the Spending Review 2020. The new reimbursement scheme, worth £762m nationally for 2020/21 local tax losses, will be launched to compensate Councils for 75% of irrecoverable losses of council tax and business rates revenues in 2020-21 that would otherwise need to be funded through local authority budgets in 2021/22 and later years. This will be paid through an unringfenced grant. Further details are awaited.
- 2.7 **Financial Monitoring arrangements**
- 2.8 The Council's financial procedure rules require that reports must be made on budget monitoring on a regular basis to the Hub Committee as part of the Council's arrangements for budget management. Revenue budget monitoring reports are normally brought to the Hub Committee on a quarterly basis. However due to the current Covid 19 pandemic and the subsequent financial pressures facing Local Authorities, it was felt more prudent to update the Hub Committee on a more regular basis.

3. Outcomes/outputs

- 3.1 **Budget overview** - Table 1 below provides an analysis of the projected variances against budget.

TABLE 1: 2020/21 BUDGET FORECAST

	2020/21 Budget expenditure /(income)	Budget variations		£000	Note
	£000	%	£000		
APPROVED BUDGET 20/21 (Amended Budget £7.713m)				7,212	
Reductions in expenditure/additional income					
Customer Service & Delivery					
COVID-19 Government grant support (the Council's share of £1.6bn allocation – 1 st , 2 nd and 4 th tranche of COVID funding)	-	-	(736)		A
Savings on staff and Member travel and expenses	91	50%	(45)		B
Historic bank reconciliation adjustment	-	-	(69)		C
Salary savings	4,117	2%	(80)		D
Governance & Assurance					
Garden Waste income	(205)	20%	(40)		E
Strategic Finance					
Non-Distributed Costs – Pensions Employer Contributions (secondary rate)	430	19%	(80)		F
Sub total of variations				(1,050)	
Increases in expenditure/reductions in income					
Customer Service & Delivery					
COVID-19 expenditure	n/a	n/a	280		G
Homelessness - reimbursement of expenditure	(144)	10%	15		H
Investment income	(105)	67%	70		I
Licensing income	(114)	13%	15		J
Council Tax Collection income	(102)	78%	80		K
Housing Benefit overpayment recoveries	(135)	78%	105		L

	2020/21 Budget expenditure /(income)	Budget variations			Note
Place and Enterprise					
Car parking income - assumes actual losses in April to Jan and an 80% drop in February and 50% in March	(1,147)	55%	630		M
Commercial Property Investment net income	(1,099)	5%	50		N
Employment Estates income	(328)	8%	25		O
Other Comprehensive Income & Expenditure					
Business Rates Pooling gain	(135)	26%	35		P
Provision for Bad and Doubtful Debts	n/a	n/a	60		Q
Sub total of variations				1,365	
PROJECTED OUTTURN				7,527	
Government grant funding anticipated from the income guarantee scheme for sales, fees and charges				(437)	R
Transfer to a COVID Earmarked Reserve: (Fourth tranche of COVID funding of £151K and bank reconciliation adj of £69K) (Hub Committee 8 December 2020)				220	S
Recommendation 3: Transfer to a new Salary Savings Earmarked Reserve: (salary savings from vacancies in 2020/21).				80	T
Amended Budget 2020/21 financing sources (includes the 3 rd tranche of Government COVID funding of £90K)				(501)	U
Sub-total				6,889	
PROJECTED SURPLUS FOR 2020-21				(323)	

There is projected to be an overall surplus of £323,000 when compared against the total net revenue budget set for 2020/21

This position is after taking into account the £0.826 million Government grant received for Covid-19 and the estimated £0.437 million Government funding that the Council is anticipating towards income losses on sales, fees and charges.

Notes

- A COVID-19 grant support** – The Council has received nearly £826,000 of Government grant support for the Covid19 pandemic from four tranches of Government funding. This will assist the Council to partly meet its projected loss of income streams but it is only part of the solution.
- B Savings on staff and Member travel and expenses** – due to Covid 19 it is currently anticipated that a saving of up to £45,000 could be achieved in 2020/21. These savings are due to staff and Members working from home in accordance with Government guidance.
- C Historic bank reconciliation adjustment** – there is an historical difference of £69,000 on the bank reconciliation. This results from an historic reconciling item arising from a change in software systems that should have been written off in previous years. This was reported to the Audit Committee on 13th October 2020 as part of the audit of the Accounts for 2019/20. This difference will be written off in 2020/21.
- D Salary savings** – an underspend on the salaries budget of £80,000 is currently anticipated for 2020/21. This mainly due to vacancies.
- E Garden Waste income** – this income target is expected to be exceeded in 2020/21 by £40,000.
- F Non-Distributed Costs (Pensions Employer Contributions – secondary rate)** – there is an £80,000 saving on the cash amount paid to Devon County Council for pensions employer contributions. This is an annual saving until April 2023. This is based on a 17 year deficit recovery period and the results of the last actuarial valuation in 2019. An amount of £325,000 is payable in 2020-21, rising to £350,000 by 2022-23. This payment for the secondary rate is in addition to a 14.8% primary rate set for the three years from 1st April 2020 to 30 March 2023.
- G COVID-19 expenditure** – one-off items of direct Covid 19 expenditure such as extra housing costs, ICT, waste collection and remote working and shielding costs.
- H Homelessness** – homelessness reimbursement of expenditure is currently forecast to be reduced by 10% (£15,000) due to Covid 19.
- I Investment income** – due to the historic low in interest rates (base rates are 0.1%), investment income is currently anticipated to be 67% down which equates to a shortfall of £70,000. Further options for fixed term deposits will continue to be explored with the Council's treasury management advisers.

- J Licensing income** – due to Covid-19 it is currently anticipated that licensing income could be reduced by 13% (£15,000) in 2020/21.
- K Council Tax Collection income** – summons costs recovered in respect of Council Tax and Business Rates are currently anticipated to be 78% down on the 2020/21 budget.
- L Housing Benefit overpayment recoveries** – it is unlikely that the majority of this income target (£105,000) will be achieved in 2020/21 as we expect to see fewer overpayments being created due to the introduction of DWP Real Time Information referrals. There is also an expectation that recovery will reduce year on year as collection becomes more difficult. This is partly due to Covid 19 but also reflects the outturn position for 2019/20 where this income target has not been achieved in full. The income target needs to be reduced to Nil for 2021/22 and reflected within the Medium Term Financial Strategy.
- M Car parking income** – the prediction for the year (a £630,000 reduction in income) includes the actual losses in car parking income for the first ten months and an assumption of an 80% drop in February followed by a 50% drop in March. This would equate to an overall 55% reduction in the budgeted income for the year of £1.147 million. The actual shortfall in income from April to January is £510,000. This position will continued to be monitored on a monthly basis.
- N Commercial Property Investment gross income** – income from Investment properties could be impacted by tenants’ ability to pay during the Covid19 pandemic. Based on a detailed review of invoices paid to date the projected income shortfall has been reduced from 15% (£165,000) in the December monitoring report to 5% (£50,000) in the March 2021 report.
- O Employment Estates income** – based on a detailed review of invoices paid to date the anticipated income shortfall has been reduced from 15% (£50,000) in the December monitoring report to 8% (£25,000) in this report.
- P Business Rates Pooling Gain** – following completion of the NNDR1 form at the end of January and recent collection rates, the quarter 3 Business Rates Pooling Gain forecast shows that a Pooling Gain of at least £100,000 will be achieved in 2020/21.
- Q Provision for Bad and Doubtful Debts** – A provision for bad and doubtful debts of £60,000 has been estimated for 2020/21. This provision will cover debts such as Sundry Debtors but will exclude bad debt provisions for Council Tax and Business Rates income streams.

- R Government Grant Funding for Income Losses** – on 2 July, the Rt Hon Robert Jenrick MP announced a new scheme to compensate Councils for losses of sales, fees and charges income, though not in their entirety. The Government will compensate Councils for their income losses above the first 5% of their budgeted income from sales, fees and charges. Income losses above the first 5% will be compensated by the Government paying for 75 pence in every pound of the losses thereafter. This has been estimated at £437,000 for the Council for 2020/21, based on the income shortfalls to date. The first claim for £241,000 has already been paid by the Government and a second claim for £148,500 has been submitted.
- S Transfer to Earmarked Reserves** – At the Hub Committee meeting on 8 December 2020 it was recommended to transfer £220,000 into a COVID Earmarked Reserve, to protect against future COVID losses in 2021/22. The £220,000 is made up of the historic bank reconciliation adjustment of £69,000 and the 4th tranche of Government COVID funding received of £151,000. This will provide some funding in 2021/22, should the Council still be experiencing losses in income from COVID.
- T Transfer to Earmarked Reserves** - It is recommended to transfer £80,000 of salary savings into a Salary Savings Earmarked Reserve, to be ringfenced to support salary costs in 2021/22. These savings have mainly arisen from vacancies in 2020/21 and are needed in 2021/22 to cover staffing pressures. This is further set out in 1.8 to 1.10.
- U Amended Budget 2020/21** – The Council set an Amended Budget in 2020/21 on 22nd September 2020. The one-off funding sources identified totalled £501,000. This was £89,000 from the 3rd tranche of COVID funding and £130,000 from administering the Business Rates Grants. There was an underspend of £133,000 on closing the Statement of Accounts for 2019/20. In addition it was agreed to utilise £69,000 of funding from uncommitted New Homes Bonus (NHB) in 2020/21 and to also reduce the capital budget for the remedial works to the Tavistock Viaduct by £80,000 (this was funded by NHB).

The Revised Position for 2020/21

3.2 This report identifies a projected surplus of £323,000 for 2020/21 which compares to a surplus of £90,000 reported in December. Taking this improved position into account for 2020/21, it is recommended to transfer the forecasted Business Rates Pooling Gain for 2020/21 of £100,000 into the Business Rates Retention Earmarked Reserve and £200,000 of the 2020/21 projected surplus into a Recovery Plan and Corporate Strategy Earmarked Reserve.

This would reduce the projected surplus for 2020/21 from £323,000 to £23,000 as shown in Table 2 below:

TABLE 2 : 2020/21 REVISED BUDGET FORECAST

Projected surplus for 2020/21	(£323,000)
Recommendation 2: Recommend to Council to transfer the business rates pooling gain of £100,000 for 2020/21, into the Business Rates Retention Earmarked Reserve and £200,000 of the 2020/21 projected surplus into a Recovery Plan and Corporate Strategy Earmarked Reserve at 31.3.2021.	£300,000
REVISED PROJECTED SURPLUS FOR 2020/21	(£23,000)

4. Review of Earmarked Reserves

- 4.1 The Council annually undertakes a review of the level of its Earmarked Reserves as part of the budget setting process. Budgeted contributions to and from Earmarked Reserves as part of the 2021/22 Budget will also be assessed.
- 4.2 A schedule of Earmarked Reserves is attached at Appendix A, which shows Earmarked Reserves have a projected balance of **£3.899 million** at 31.3.2021 currently.
- 4.3 The Council's level of Unearmarked Reserves currently stands at £1.086 million. If Recommendation 2 above was approved by Council, the revised surplus of £23,000 would be added to Unearmarked Reserves. This gives a year end balance of **£1.109 million**. As part of the Budget process, Members have set a minimum balance for Unearmarked Reserves of £900,000.

5. Prudential Indicators

- 5.1 The prudential code indicators were approved in the Capital, Investment and Treasury Management Strategy report to Council on 28th April 2020.
- 5.2 The indicators are monitored during the year through the normal revenue and capital monitoring processes. All Treasury Management limits have been adhered to.

6. Income and Reserves

Income monitoring is an integral part of financial management. Below shows the current income shortfalls already experienced from April to January 2021 (**which total £763,000**). The table also shows the latest 2020/21 projections for the major streams of income.

Service	Income Shortfall				Projected Income 2020/21 £'000	Income Budget 2020/21 £'000	Deficit/ (Surplus) £'000	Deficit/ (Surplus) %
	April - June 2020 £'000	July - Sept 2020 £'000	Oct - Dec 2020 £'000	Jan 2021 £'000				
Car Parks*	254	126	101	29	517	1,147	630	55%
Planning	(26)	17	16	(14)	402	402	-	-
Commercial Property *	41	41	(14)	(8)	1,049	1,099	50	5%
Employment Estates*	12	12	-	-	303	328	25	8%
Garden Waste	-	(12)	(14)	(5)	245	205	(40)	(20%)
Trade Waste*	-	-	-	-	15	15	-	-
Waste & Recycling	-	-	-	-	280	280	-	-
Kilworthy Park*	-	-	-	-	141	141	-	-
Homelessness	4	4	1	-	129	144	15	10%
Business Rates Pooling Gain**	-	-	-	-	100	135	35	26%
Investment income	19	18	19	4	35	105	70	67%
Licensing*	21	(10)	(4)	-	99	114	15	13%
Land Charges	12	(5)	(8)	-	95	95	-	-
Council Tax Collection	14	14	21	8	22	102	80	78%
Housing Benefit overpayments	10	10	40	15	30	135	105	78%
TOTAL	361	215	158	29	3,462	4,447	985	22%

Note* N.B. It is difficult to gauge an exact income position for these services as some of the income is raised via sundry debtors. As soon as the sundry debtor invoice is raised the income is credited to the ledger in line with proper accounting practice. For these services a detailed review has been undertaken for this report looking at the debt outstanding and making a best judgement in terms of how much debt is likely to remain unpaid.

Council Tax and Business Rates Income

Reductions in Council Tax and Business Rates income are excluded from this report, as these do not affect the General Fund in 2020/21, due to the way the accounting for these income streams go through the Collection Fund. Therefore a large part of the reductions in income will affect the Council's financial position in 2021/22, although it does affect the cashflow position of the Council in 2020/21.

Reductions in the collection rate for Council Tax and Business Rates will be reflected within the Collection Fund accounting. Following completion of the NNDR1 form in January 2021 and recent collection rates, the quarter 3 Business Rates Pooling Gain forecast shows that a Pooling Gain of at least £100,000 should be achieved in 2020/21. This position has been reflected in this report.

On 25th November 2020, the Chancellor announced a Tax Income Guarantee Scheme for 2020/21 as part of the Spending Review 2020. The new reimbursement scheme, worth £762m nationally for 2020/21 local tax losses, will be launched to compensate Councils for 75% of irrecoverable losses of council tax and business rates revenues in 2020/21 that would otherwise need to be funded through local authority budgets in 2021/22 and later years. This will be paid through an unringfenced grant.

7. Management Actions

- 7.1 It is best practice as part of Budget Monitoring reports, for the Council to state whether there are any corrective actions that need to be taken for the variances identified in the report.
- 7.2 The Recovery and Renewal Plan, as the Council's response to Covid19, sets out Financial Stability as a Recovery and Renewal Theme.
- 7.3 The management actions for this Budget Monitoring report are as set out below:-
 - To complete monthly Government returns on COVID costs and loss of income
 - To continue lobbying with 'Team Devon' for further Government financial support in light of the impact of Covid 19
 - Regular budget monitoring reports, to including monitoring reserves
 - A continual review of the Council's Capital Programme
 - A comprehensive review of all Earmarked Reserves and contributions to Earmarked Reserves
 - The Medium Term Financial Strategy has been revised in October
 - To lobby for fair funding for rural Councils
 - Assess options for further investment

8. Options available and consideration of risk

- 8.1 Even at this stage it is important to note that these forecasts can change over the remainder of the year by 31.3.2021. Managers can seek out opportunities to reduce any budget shortfalls, whilst considering the risk of any adverse impact on the customer experience.

9. Proposed Way Forward

- 9.1 Revenue budget monitoring will continue on a regular basis and further reports will be brought to the Hub Committee during the current Covid 19 situation.

10. Implications

Implications	Relevant to proposals Y/N	Details and proposed measures to address
Legal/Governance	Y	The Council is required to make arrangements for the proper administration of its financial affairs. As part of those arrangements, the Council is under a duty to monitor its budgets throughout the financial year and to take appropriate action to deal with any deterioration in the financial position revealed by the regular monitoring.
Financial implications to include reference to value for money	Y	<p>Taking the improved position into account for 2020/21, it is recommended to transfer the forecasted Business Rates Pooling Gain for 2020/21 of £100,000 into the Business Rates Retention Earmarked Reserve and £200,000 of the 2020/21 projected surplus into a Recovery Plan and Corporate Strategy Earmarked Reserve. This would reduce the projected surplus to £23,000 as shown in Table 2 at the bottom of Section 3 of the report.</p> <p>The loss of income streams already experienced by the Council from April 2020 to January 2021 total £0.763 million, as shown in Section 6 of the report.</p>

		<p>It is recommended to transfer £80,000 of salary savings from 2020/21 into a Salary Savings Earmarked Reserve, to be ringfenced to support salary costs in 2021/22.</p> <p>It is also recommended to transfer any award from the National Leisure Recovery Fund (the national £100million Leisure Fund), into the Leisure Services Earmarked Reserve. The Council's indicative allocation is £80,000, which has been applied for.</p>
Risk	Y	<p>1) Budget variances – continual monthly budget monitoring at all levels within the Council ensures early identification of variances. Reporting to the Hub Committee provides an opportunity for Members to identify and instigate remedial action where appropriate.</p> <p>2) Resource Planning – the Hub Committee takes into account any significant issues when developing the Council's Medium Term Financial Strategy. These are identified in the Management Actions section of the report (Section 7).</p>
Supporting Corporate Strategy		The budget monitoring process supports all six of the Corporate Strategy Themes of Council, Homes, Enterprise, Communities, Environment and Wellbeing.
Climate Change – Carbon / Biodiversity Impact		See comments in 1.11
<i>Comprehensive Impact Assessment Implications</i>		
Equality and Diversity		None directly arising from this report.
Safeguarding		None directly arising from this report.
Community Safety, Crime and Disorder		None directly arising from this report.
Health, Safety and Wellbeing		None directly arising from this report.
Other implications		None directly arising from this report.

Supporting Information

Appendix A – Schedule of Reserves (Earmarked Reserves and Unearmarked Reserves)

Background Papers:

Hub Committee – 8th December 2020 – Month 7 Revenue Budget Monitoring 2020/21

Council – 22nd September 2020 – Amended Budget 2020-21

Hub Committee – 28th July 2020 – Month 3 Revenue Budget Monitoring 2020/2021

Hub Committee – 30th June 2020 - Month 1 and 2 Revenue Budget Monitoring 2020/2021

Finance Community of Practice budget monitoring working papers.