

FAREHAM

BOROUGH COUNCIL

2020/21
Decision No.
2237

Record of Decision by Executive

Monday, 7 December 2020

Portfolio	Policy & Resources
Subject:	Finance Monitoring Report 2020/21
Report of:	Deputy Chief Executive Officer
Corporate Priority:	Dynamic, prudent and progressive Council

Purpose:

This report provides comparative information on the Council's revenue expenditure for the period for the first half of the financial year. Members are invited to consider the financial performance and any corrective action that may be deemed appropriate.

The report provides summary information on the overall spending position against the emergency revenue budgets in the current year, as set out in the following tables:-

General Fund	Emergency Budget 2020/21	Budget to 31 Oct 20	Actual to 31 Oct 20	Variation
	£000s	£000s	£000s	£000s
Service Budgets	15,908	3,345	3,171	-174
Non-Service Budgets	-2,602	-727	-737	-10
Net Budgets	13,306	2,618	2,434	-184

Housing Revenue Account	Emergency Budget 2020/21	Budget to 30 Sep 20	Actual to 30 Sep 20	Variation
	£000s	£000s	£000s	£000s
Income Budgets	-12,142	-6,177	-6,224	-47
Management Costs	3,517	1,173	1,046	-127
Finance Costs	2,837	700	700	0
Property Costs	5,788	1,132	938	-194
Net Budget	0	-3,172	-3,540	-368

Revenue spending plans are currently showing a net underspend for the first half of the financial year. However, there are a number of areas where spend is in excess of the budget; and a similar half yearly position was reported last year but the outturn position on the General Fund was a small overspend. It therefore remains

appropriate to continue to monitor financial performance closely over the remainder of the financial year to ensure that any slippage does not adversely affect the services provided to residents and customers. Commentary on the most significant variations is set out in the briefing paper accompanying the report.

Options Considered:

As recommendations

Decision:

RESOLVED that the Executive notes the Finance Monitoring Report 2020/21.

Reason:

To provide members of the Executive with a summary of the Council's budgetary performance for the first half of the financial year.

Confirmed as a true record:

Councillor SDT Woodward (Executive Leader)

Monday, 7 December 2020