

# RESOURCES AND SERVICES OVERVIEW AND SCRUTINY COMMITTEE

6 SEPTEMBER 2022

## REPORT OF THE ASSISTANT DIRECTOR FINANCE & IT

### **A.4 FINANCIAL OUTTURN 2021/22**

(Report prepared by Richard Barrett)

#### **PURPOSE OF THE REPORT**

To provide an overview of the Council's financial outturn for the year 2021/22 and the allocation of the associated General Fund Variance for the year.

#### **BACKGROUND**

On 15 July 2022 Cabinet considered the Financial Outturn 2021/22 and it was resolved that Cabinet:

- (a) *notes the financial outturn position for 2021/22, as set out in the Portfolio Holder's report and its appendices;*
- (b) *approves the financing of General Fund capital expenditure for 2021/22, as detailed in Appendix D to the Portfolio Holder's report;*
- (c) *approves the movement in uncommitted and earmarked General Fund reserves for 2021/22, as set out in Appendix E to the Portfolio Holder's report;*
- (d) *notes the requested carry forwards totalling £17.890m (£12.948m Revenue, COVID Funding £1.077m (net) and £3.865m Capital), as was set out in Appendix K to the Portfolio Holder's report;*
- (e) *authorises the Section 151 Officer, in consultation with the Portfolio Holder for Corporate Finance and Governance, to approve the carry forwards with the outcome to be reported to Cabinet in September 2022;*
- (f) *in respect of the HRA, approves the movement on HRA balances for 2021/22 including any commitments set out within Appendices H and/or I to the Portfolio Holder's report, along with recharges to the HRA from the General fund of £2.543m for the year and the financing of the HRA capital expenditure set out in Appendix I to the Portfolio Holder's report;*
- (g) *approves the use of £0.050m from HRA General Balances to meet the cost of additional improvements to the Council's Housing Repairs and Maintenance system in 2022/23;*
- (h) *notes the various COVID 19 grant funding amounts set out in Appendix K (ii) to the Portfolio Holder's report and approves the use of the funding as set out in that same Appendix and main body of the report and authorises the Portfolio Holder for Corporate Finance and Governance to agree further allocations from this funding where it supports the on-going recovery from the COVID19 pandemic;*
- (i) *approves the overall General Fund Outturn Variance for the year of £0.252m being transferred to the existing contingency budget for further consideration as part of the updated Financial Forecast and Quarter 1 position for 2022/23 that will be presented*

to Cabinet in September 2022;

- (j) *approves the use of £0.900m from the funding received from Local Health Partners to deliver the improvements set out in the Portfolio Holder's report, and authorises the Corporate Director (Operations and Delivery), in consultation with the Portfolio Holder for Housing, to implement the associated schemes and projects;*
- (k) *approves an additional exemption from procurement rules to regularise the additional cost of £0.033m to deliver the Octopus Ahoy sculpture trail in 2021/22;*
- (l) *delegates approval of the identification of the necessary additional funding to support the delivery of the new artificial pitch at Clacton Leisure Centre to the Portfolio Holder for Corporate Finance and Governance; and*
- (m) *authorises the Council's Section 151 Officer, in consultation with the Corporate Finance and Governance Portfolio Holder, to adjust the outturn position for 2021/22 along with any corresponding adjustment to earmarked reserves as a direct result of any recommendations made by the Council's External Auditor during the course of their audit activities relating to the Council's 2021/22 accounts.*

The report submitted to Cabinet referred to above is attached as **Appendix A**.

#### **RECOMMENDATION**

**That the Resources and Services Overview and Scrutiny Committee considers the report set out as Appendix A and determines whether it has any recommendations it wishes to put forward to the relevant Portfolio Holder or Cabinet.**

#### **APPENDICES**

**Appendix A – Financial Outturn 2021/22 (considered by Cabinet on 15 July 2022)**