

HOMES & COMMUNITIES COMMITTEE
23 NOVEMBER 2020

HOMES & COMMUNITIES REVENUE AND CAPITAL FORECAST OUTTURN REPORT TO 31 MARCH 2021 AS AT 30 SEPTEMBER 2020

1.0 Purpose of Report

1.1 This report compares the Revised Budgets for the period ending 31 March 2021 with the Projected Outturn forecast for the period, based on meetings with Financial Services staff and the appropriate Business Manager. These are based on six months' performance information on the Council's revenue and capital budgets, including:-

- General Fund (GF) Revenue
- Housing Revenue Account (HRA)
- Capital Programme

1.2 It was requested by Members at the Policy & Finance Committee during February 2020 that reports were presented to individual Committees, for noting, for them to understand the financial position of their Committee.

2.0 Background Information

General Fund Performance

2.1 Attached is the Policy & Finance report to be tabled at 26 November Committee which details the forecast financial position to 31 March 2021 of the Council as at 30 September 2020.

2.2 The current forecast position for the Council is an unfavourable variance of circa £0.537m-£0.737m. This is prior to any return funding from the Nottinghamshire Business Rates Pool, for which S151 Officers across the County are working to review the position.

2.3 The forecast outturn position for the Homes and Communities Committee is an unfavourable variance of £0.002m. The main reasons for this variance are attached as Appendix A to the attached Policy and Finance Report.

2.4 It should be noted that this position is still an indication of the anticipated outturn position, and officers continue to work throughout the year revising their forecasts. Further forecast reports closer to the financial year end will give a more accurate assessment of the outturn position.

HRA Performance

2.5 The current forecast position for the HRA is a favourable variance of £1.955m. The table at paragraph 3.21 identifies the reasons for the variance. Paragraphs 3.14 through to 3.21 give further details regarding the HRA forecast performance, including the current level of efficiencies generated through the re-integration of the housing service.

3.0 Financial Implications (FIN20-21/6082)

3.1 The financial implications are all contained within the report to Policy & Finance Committee 26 November which is attached to this report.

4.0 RECOMMENDATION

That the contents of this report be noted.

Reason for Recommendation

To inform Members of the proposed forecast outturn position for the Homes and Communities Committee as at 30 September 2020.

Background Papers

Nil

For further information please contact Nick Wilson, Business Manager – Financial Services on Ext. 5317

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