

19 April 2021

Agenda Item: 4

**REPORT OF THE SERVICE DIRECTOR – FINANCE, INFRASTRUCTURE
AND IMPROVEMENT**

FINANCIAL MONITORING REPORT: PERIOD 11 2020/21

Purpose of the Report

1. To provide a summary of the Committee revenue budgets for 2020/21.
2. To provide a summary of capital programme expenditure to date, year-end forecasts and approve variations to the capital programme.
3. To request approval for additional contingency requests.
4. To inform Members of the Council's Balance Sheet transactions.

**Information
Background**

5. The Council approved the 2020/21 budget at its meeting on 27 February 2020. As with previous financial years, progress updates will be closely monitored and reported to management and Committee each month.
6. It is important to note that this Financial Monitoring report has been put together at a time when the Council is continuing to respond to the consequences of COVID19. A large number of services, resources, functions, plans and programmes have been re- and de-prioritised as the Council has had to respond to a rapidly changing and fluid situation that has included the regular provision of new guidance and legislation.

Implications of the COVID19 Crisis

7. A summary of the COVID19 related grants received by the Authority to date are set out in the table below:-

Grant	County Council Allocation (£m)	Conditions	Use
COVID19 Funding (1)	22.3	None	Reduce financial deficit
COVID19 Funding (2)	14.7	None	Reduce financial deficit
COVID19 Funding (3)	5.1	None	Reduce financial deficit
COVID19 Funding (4)	5.0	None	Reduce financial deficit
Infection Control (1)	11.5	Yes + clawback	Pass to providers for transmission reduction measures and support workforce resilience.
Infection Control (2)	9.6	Yes + clawback	Pass to providers for transmission reduction measures and support workforce resilience.
Test and Trace	3.8	Yes + clawback	Mitigation against and management of local outbreaks of COVID19
Contain Management Funding	17.3	Yes + Clawback	Mitigation against and management of local outbreaks of COVID19
ASC Workforce Capacity Fund	1.8	Yes + clawback	To enable local authorities to maintain social care staff capacity to ensure continuous care.
ASC Rapid testing Fund	2.8	Yes + clawback	To support rapid testing of staff and facilitate visits from family and friends to care home providers.
Emergency Assistance Grant	0.9	Subject to monitoring & evaluation	Support to those struggling to afford food and other essentials
COVID Winter Grant	3.1	None	To support vulnerable households throughout the winter period.
Sales, Fees and Charges	1.2	None	To mitigate against lost net income to July 2020
COVID Bus Services Support Grant	1.0	None	
Additional Home to School Transport	1.0	Subject to retrospective claim	New funding for additional dedicated school transport capacity.

The receipt of these grants are factored into the forecast financial position as set out in this report. COVID19 related Government Grants continue to be announced and any further allocations to this Council will be reported to future Committees.

8. All Local Authorities are required by the Ministry for Housing, Communities and Local Government to report their forecast financial impact of the COVID19 emergency on a monthly basis. The most recent DELTA10 submission from Nottinghamshire County Council was submitted on 26 February 2021 and identified a total gross forecast financial impact of £92.9m in the current financial year.
9. All Authorities received a letter from the Department of Health and Social Care (DHSC) on 4 September 2020 which explained revised arrangements for the distribution of PPE. It set out that the DHSC had procured sufficient PPE to meet national demand and would be able to supply Authorities directly with PPE for all COVID19 use, over and above any Business as Usual use, until 31 March 2021. This supply is being made available free of charge and is now expected to be extended into the 2021/22 financial year.
10. The Government have also announced a scheme that will help those Local Authorities that have lost income during the pandemic and boost cash flow. The first lost income return to the MHCLG was submitted on 30 September 2020. The value of funding allocated to Nottinghamshire totals £1.2m and relates to lost income up to the end of July 2020. The second lost income return to the MHCLG was submitted in December 2020. It is expected that the second tranche of funding received will total approximately £1.0m. It has been announced that this scheme will continue into the first quarter of 2021/22.
11. It is important to note that considerable uncertainty remains regarding the longer-term implications of responding to the emergency. On 22 February, the Government announced a new four step plan to ease England's lockdown which could see all legal limits on social contact lifted by 21 June, subject to strict conditions being met. In addition, information continues to be developed regarding significant areas of the Authority's budget including Home to School Transport, Looked After Children (LAC) and Adult Social Care and Health services.

Summary Revenue Position

12. As detailed above, the Authority has received four tranches of main COVID19 grant allocations totalling £47.1m as part of the total grants that have been provided. This amount was not factored into projections when setting the 2020/21 budget in February 2020. A revised budget estimate was therefore set whereby COVID19 grant was allocated across Committee budgets based on the current known financial impact of the COVID19 crisis. The revised budget estimate is reflected in Table 1.

13. The table below summarises the revenue budgets for each Committee for the current financial year. A forecast underspend of £12.4m is currently predicted. However, there are still significant financial challenges facing the Council over the medium-term which requires a continuing need to be vigilant.

Table 1 – Summary Revenue Position

Forecast Variance as at Period 10 £'000	Committee	Revised Annual Budget £'000	Actual to Period 11 £'000	Year-End Forecast £'000	Latest Forecast Variance £'000
(655)	Children & Young People's	149,434	130,366	148,747	(687)
(5,890)	Adult Social Care & Public Health	202,626	150,578	193,774	(8,852)
(123)	Communities & Place	137,409	117,434	136,571	(838)
(429)	Policy	38,436	35,487	37,596	(840)
35	Finance & Major Contracts Management	4,478	6,097	4,391	(87)
29	Governance & Ethics	7,751	6,981	7,739	(12)
(756)	Personnel	16,317	15,424	15,166	(1,151)
(7,789)	Net Committee (under)/overspend	556,451	462,367	543,984	(12,467)
(1,758)	Central items	(30,633)	(75,909)	(32,433)	(1,800)
-	- Schools Expenditure	449	-	449	-
1,486	Contribution to/(from) Traders	3,479	3,491	4,266	787
(8,061)	Forecast prior to use of reserves	529,746	389,949	516,266	(13,480)
-	- Transfer to / (from) Corporate Reserves	(22,906)	2,979	(22,761)	145
587	Transfer to / (from) Departmental Reserves	6,339	927	7,308	969
-	- Transfer to / (from) General Fund	(631)	-	(631)	-
(7,474)	Net County Council Budget Requirement	512,548	393,855	500,182	(12,366)

Committee and Central Items

Children & Young People's (£0.7m underspend, 0.5% of annual budget)

14. The major variances are as follows:

- An underspend in Commissioning and Resources (£1.3m) across a range of budget heads including Short Breaks, Supported Accommodation and Children's Centres.
- An overspend in Youth, Families and Social Work (£0.6m) mainly due to additional social work staffing costs.

Adult Social Care & Public Health (£8.9m underspend, 4.4% of annual budget)

15. The main areas of note with regard to the Adult Social Care and Public Health budgets are as follows:

- The Department is now expected to receive even more additional temporary income this year both in the form of specific government grants in response to the pandemic and £15.9m (an increase of £0.5m since period 10) in additional temporary income from the Department of Health to cover the initial cost of packages for individuals discharged from Hospital prior to receiving an assessment.
- Overall the forecast net additional cost of supporting providers in the market through additional claim costs and Personal Protective Equipment remains at £3.4m.
- Ageing Well is currently forecasting an underspend of £7.1m as a result of the Council supporting fewer individuals with care packages, while Living Well is forecasting an overspend of £1.0m primarily as a result of increased care package costs in part, due to COVID19 direct and indirect factors. Overall there has been a reduction of £1.7m in care package commitments across Ageing Well and Living Well since Period 10.
- Across the Department, staffing is forecast to underspend by £3.7m predominantly due to vacancies across the department. This consists of the following underspends across the department; Direct and Provider Services £1.2m, Maximising Independence Service £1.5m, Ageing Well £1.0m and Living Well £0.3m.

Communities & Place (forecast £0.8m underspend, 0.6% of annual budget)

16. The major variances are as follows:

- Highways are showing a net underspend of £0.5m with additional costs in Via due primarily to winter maintenance offset by savings on street lighting energy, salaries and insurance charges.
- Transport are showing a net underspend of £0.5m mainly due to reduced concessionary fare costs for those operators paid on a pay as you go basis.
- Conservation are forecasting a £0.2m overspend due to the costs of removing poplars next to the Robin Hood Line for safety reasons.

Policy (forecast £0.8m underspend, 2.2% of annual budget)

17. The major variances are underspending on elections due to sharing of costs with PCC (£0.3m), underspending within Economic Development (£0.3m) due to staff savings and the slippage of projects due to the pandemic, with other budgets showing a net underspend (£0.2m).

Personnel (forecast £1.2m underspend, 7.1% of annual budget)

18. The major variances in the Personnel Committee relate to staffing vacancies in the BSC (£0.3m), reduced apprentice costs due to recruitment difficulties in the current circumstances (£0.2m), reduced training costs as training is taking place on-line (£0.1m), reduced Corporate HR costs due to staff vacancies (£0.2m) and Business Support vacancies (£0.4m).

Central Items (forecast £1.8m underspend)

19. Central Items primarily consists of interest on cash balances and borrowing, together with various grants, contingency and capital charges.

20. As set out above, a revised budget estimate has been set whereby COVID19 grant has been allocated across Committee budget based on current, known financial impact of the COVID19 crisis. Any grant not allocated to Committees at this time has been set aside to fund further in-year COVID19 related issues and to cover future shortfalls in collection rates of both Council Tax and Business Rates.

21. The reported underspend is made up of a number of variations relating to interest, general government grant income, pension contributions and the Minimum Revenue Provision.

Contingency Budget

22. Central Items includes a base contingency budget of £4.0m to cover redundancy costs, slippage of savings, additional funding requirements for the 2020/21 pay award and other unforeseen events. Also, in 2020/21 a number of demand and inflationary pressures were identified that had a degree of uncertainty with regard to likelihood, value and profiling. As such, an additional provision of £2.6m was added to the contingency to fund these pressures. All funding requirements continue to be reviewed and the Finance and Major Contracts Management Committee or the Section 151 Officer are required to approve the release of contingency funds.

23. As stated above, a provision of £2.6m was set aside in the 2020/21 contingency to fund pressures that had a degree of uncertainty. A number of these pressures have materialised and have subsequently been released to Committee budgets (£2.2m). Other contingency requests that have been previously approved and distributed to Committees total £2.4m and Table 1 assumes that the remaining contingency budget will be utilised in full for future requests.

24. A report to Policy Committee in March 2021 set out the requirement for additional spending to support the delivery of major projects. A contingency request is therefore sought for £430,000 in 2021/22 to cover the period 1 April 2021 to 30 September 2021.

25. In addition, a report to Improvement and Change Sub-Committee in March 2021 detailed a revised structure for the Transformation and Change and Business Intelligence teams. The report set out the need to request funding from contingency of up to £270,000 to ensure the permanency of these functions/teams.

Traders (forecast £0.8m overspend)

26. The prolonged period of national lockdown measures has resulted in the Schools Catering forecast projecting a deficit of £0.9m. With Schools reopening from 8th March 2021, current predictions assume sales will resume at 50% of budgeted income and rising to 74% by the end of the financial year. Cleaning and Landscapes are forecasting a surplus of (£0.1m) as a result of additional income arising from an increase in the number and value of Landscapes Construction works.

Progress with savings and risks to the forecast

27. Council on 27 February 2020 approved savings proposals of £7.8m for delivery in 2020/21, with further savings identified for the period 2021-24. The progress of the Council's current savings programme is reported to the Improvement and Change Sub-Committee on a regular basis. The latest report to Improvement and Change Sub-Committee on 22 March 2021 highlighted that a number of savings projects required a change to their delivery profile – Social Impact Bond (£0.3m 2020/21), Developing of the Fostering Service (£0.3m 2020/21) and Housing with Care (£0.3m 2021/22). The write-off of savings in relation to Better Practice in Support Planning for Older Adults 65 years+ (£0.2m 2020/21) was reported to this Committee in the Period 5 Monitoring Report. Officers will continue to monitor the deliverability of individual schemes and targets as part of the budget monitoring process and reflect achievability in the forecast outturn.

28. As well as the implications arising from the COVID19 emergency the usual budget monitoring process will continue to take place throughout the year to identify all major variations to budget. Progress updates will be closely monitored and reported to management and to Committee on a monthly basis. It is expected that as well as identifying additional costs, areas of reduced costs will also be identified as the Council adapts service delivery during the crisis.

29. The approved 2020/21 budget was set against a background of assumptions and on-going risks, specifically with regard to the demand for Council services in the areas of Children and Adult Social Care where safeguarding takes priority. In Children's Social Care specifically, significant pressures are continuing to be experienced in relation to the rise in Looked After Children external placements. This is due to sustained high numbers and little evidence that the position has stabilised. In addition, the average weekly cost of placements is rising due to complexity of need, market conditions, inflation and limited capacity within the Authority's own internal residential and foster care provision. These high-risk areas will continue to be monitored closely during the year through the robust monthly budget management process and reported back to Committee.

Balance Sheet

General Fund Balance

30. Members approved the 2019/20 closing General Fund Balance of £22.0m at Council on 23 July 2020. The 2020/21 budget assumes the utilisation of £0.6m of balances which will result in a closing balance of £21.4m at the end of the current financial year. This is 4.4% of the budget requirement.

Capital Programme

31. Table 2 summarises changes in the gross Capital Programme for 2020/21 since approval of the original Programme in the Budget Report (Council 27/02/20):

Table 2 – Revised Capital Programme for 2020/21

	2020/21	
	£'000	£'000
Approved per Council (Budget Report 2020/21)		117,384
Variations funded from County Council Allocations : Net slippage from 2019/20 and financing adjustments	(10,481)	
		(10,481)
Variations funded from other sources : Net variation from 2019/20 and financing adjustments	17,609	
		17,609
Revised Gross Capital Programme		124,512

32. Table 3 shows actual capital expenditure to date against the forecast outturn at Period 11.

Table 3 – Capital Expenditure and Forecasts as at Period 11

Committee	Revised Capital Programme £'000	Actual Expenditure to Period 11 £'000	Forecast Outturn £'000	Expected Variance £'000
Children & Young People's	29,553	21,537	25,206	(4,347)
Adult Social Care & Public Health	1,266	1,032	1,238	(28)
Communities & Place	67,050	43,468	62,772	(4,278)
Policy	26,109	15,306	19,948	(6,161)
Finance & Major Contracts Mngt	180	16	180	-
Personnel	354	203	228	(126)
Contingency	-	-	-	-
Total	124,512	81,562	109,572	(14,940)

Children & Young People

33. In the Children and Young People Committee capital programme, a forecast underspend of £4.3m has been identified. This mainly relates to capital budget that is now anticipated to fund projects that will take place in the next financial year as follows – School Places Programme (£1.3m), School Building Improvement (£1.9m), Special School Grant (£0.2m), Sharphill School (£0.2m), Chapel Lane School (£0.2m) and the Early Years programme (£0.2m).

It is proposed that the Children and Young People's capital programme capital programme is varied to reflect the slippage identified above.

Communities & Place

34. In the Communities and Place capital programme, a forecast underspend of £4.3m has been identified. This mainly relates to a £2.0m slippage against the Libraries and Archives ICT replacement as the procurement for this project is now due to start in April 2021. Further re-profiling of capital budgets has also been identified on the Integrated Transport Measures programme as £0.9m slippage against non-VIA activity is now expected.

It is proposed that the Communities and Place capital programme is varied to reflect the slippage identified against the Libraries and Archives ICT Replacement project (£2.0m) and the Integrated Transport Measures programme (£0.9m).

35. In addition, delayed completion of flood projects due to weather conditions and third-party consultation responses has resulted in £0.3m slippage against the flood projects budget. Also, £0.4m of Carbon Management and Energy Savings budgets have been carried forward into 2021/22 to part fund a street lighting replacement programme.

It is proposed that the Communities and Place capital programme is varied to reflect the slippage identified against the flood projects budget (£0.3m) and the Carbon Management and Energy Saving budgets (£0.4m).

36. Within the Communities and Place capital programme there also a number of proposed additions. There is already an approved spend to save initiative to replace lanterns in street lights for lower energy options. The Council has been awarded additional Salix loans of £0.8m in both of 2021/22 and 2021/23.

It is proposed that the Communities and Place capital programme is varied to reflect the additional £0.8m allocations in both 2021/22 and 2022/23.

37. Also, it is proposed that the Communities and Place capital programme is varied by £0.4m to provide safety cameras on the A6006 between Sutton Bonington and Rempstone to address local safety concerns along this section of the road.

It is proposed that the Communities and Place capital programme is varied to include £0.4m of funding in 2021/22 to provide safety cameras on the A6006, funded from capital allocations.

38. In addition, the Communities and Place department have been successful in securing £0.9m of external funding from the Office for Low Emission Vehicles to further the Council's Ultra-Low Emission Bus programme.

It is proposed that the Communities and Place capital programme is varied to reflect the additional £0.9m external funding to further the Council's Ultra-Low Emission Bus programme.

Policy

39. In the Policy Committee capital programme, a forecast underspend of £6.2m has been identified. This relates to slippage against a number of projects as follows – Investing in Nottinghamshire (£1.6m) as various projects are now expected to commence in the next financial year, Digital Connectivity Notts (£1.3m) as COVID 19 and travel restrictions has impacted upon overall project spend, Building Works (£1.0m) as an element of the programme has slipped in to 2021/22, Site Clearance programme (£0.6m) as project at Bishops Court and St Michaels View will now take place in 2021/22, Lindhurst Infrastructure project (£0.6m) as the project has experienced slippage from initial estimates and various IT projects (£0.6m) as COVID19 has impacted on equipment ordering and access to sites.

It is proposed that the Policy Committee capital programme is varied to reflect the slippage identified above.

Financing the Approved Capital Programme

40. Table 4 summarises the financing of the overall approved Capital Programme for 2020/21.

Table 4 – Financing of the Approved Capital Programme for 2020/21

Committee	Capital Allocations £'000	Grants & Contributions £'000	Revenue £'000	Reserves £'000	Gross Programme £'000
Children & Young People's	15,765	13,190	-	598	29,553
Adult Social Care & Public Health	371	854	-	41	1,266
Communities & Place	12,462	53,084	1,119	385	67,050
Policy	13,972	11,337	-	800	26,109
Finance & Major Contracts Mngt	-	-	-	180	180
Personnel	354	-	-	-	354
Contingency	-	-	-	-	-
Total	42,924	78,465	1,119	2,004	124,512

41. It is anticipated that borrowing in 2020/21 will decrease by £22.2m from the forecast in the Budget Report 2020/21 (Council 27/02/2020). This decrease is primarily a consequence of:

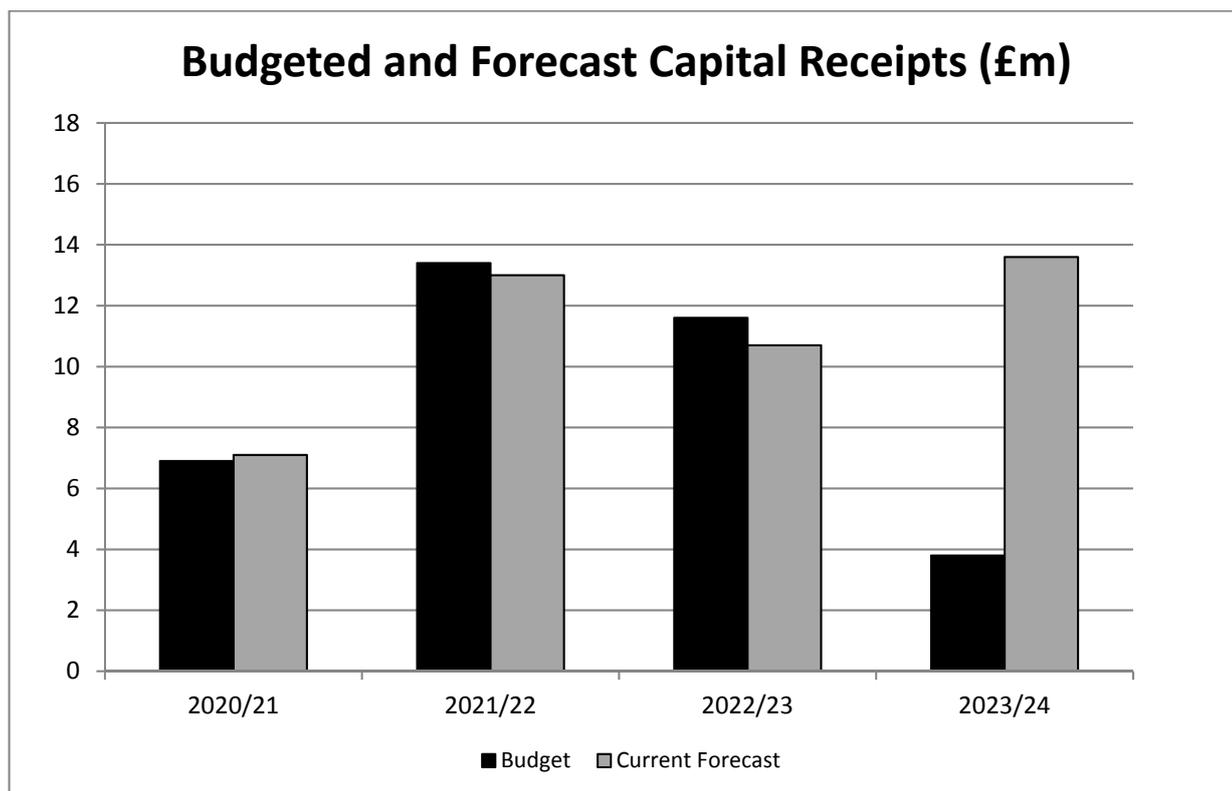
- £10.5m of net slippage from 2019/20 to 2020/21 and financing adjustments funded by capital allocations.
- Net slippage in 2020/21 of £11.7m of capital expenditure funded by capital allocation identified as part of the departmental capital monitoring exercise.

Prudential Indicator Monitoring

42. Performance against the Council’s Prudential Indicators is regularly monitored to ensure that external debt remains within both the operational boundary and the authorised limit.

Capital Receipts Monitoring

43. Anticipated capital receipts are regularly reviewed. Forecasts are currently based on estimated sales values of identified properties and prudently assume a slippage factor based upon a review of risk associated with each property. The chart below shows the budgeted and forecast capital receipts for the four years to 2023/24.



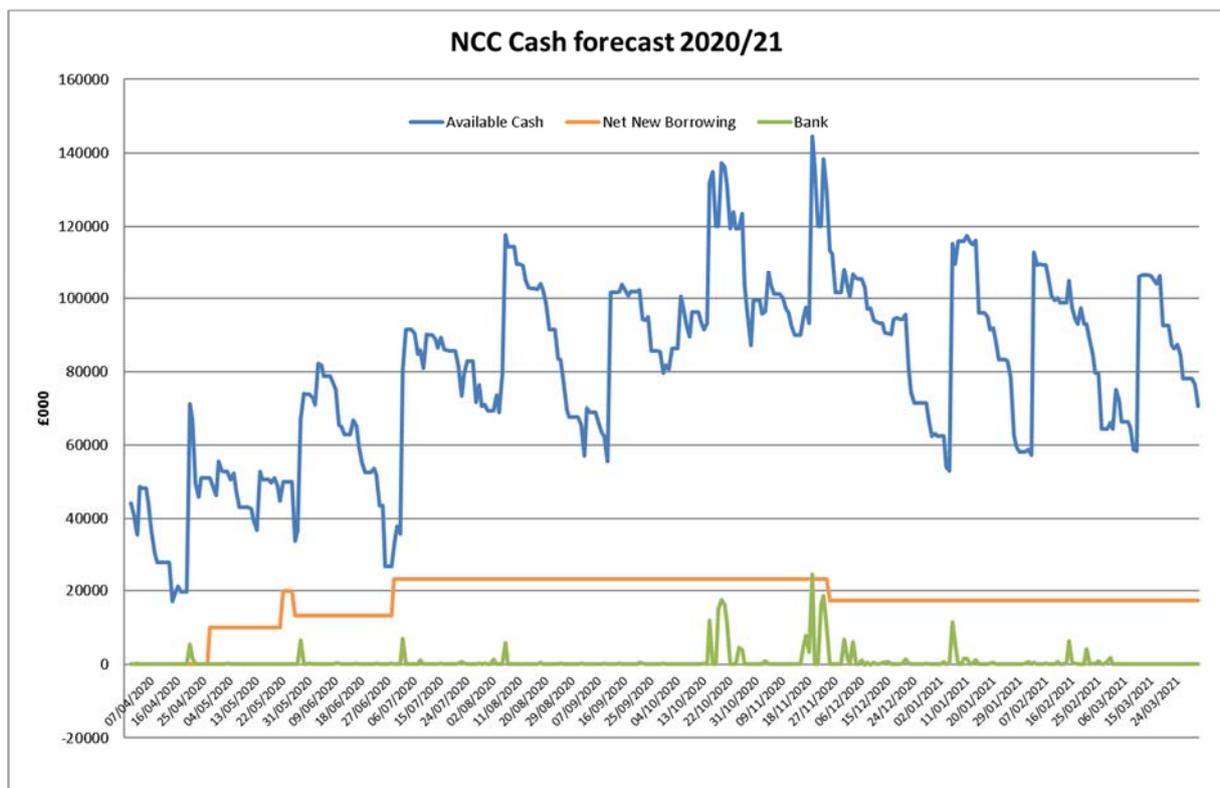
44. The dark bars in the chart show the budgeted capital receipts included in the Budget Report 2020/21 (Council 27/02/2020). These capital receipts budgets prudently incorporated slippage, giving a degree of “protection” from the risk of non-delivery.

45. The capital receipt forecast for 2020/21 is £6.9m. To date in 2020/21, £3.6m of capital receipts have been received.

46. Current Council policy (Budget Report 2020/21) is to use the first tranche of capital receipts to fund in-year transformation costs. Any capital receipts in excess of this will be set against the principal of previous years’ borrowing. This reduces the amount of Minimum Revenue Provision (MRP) to be set aside each year. It is important to regularly monitor capital receipt forecasts and their effect on the overall revenue impact of the Capital Programme. As part of the 2021/22 Local Government Financial Settlement it was announced that the opportunity to use capital receipts to funds one-off costs of transformation would extend for a further three years to 2024/25.

Treasury Management

47. Daily cash management aims for a closing nil balance across the Council's pooled bank accounts with any surplus cash invested in accordance with the approved Treasury Management Policy. Cash flow is monitored by the Senior Accountant (Pensions & Treasury Management) with the overall position reviewed quarterly by the Treasury Management Group.
48. The cash forecast chart below shows the current estimated cash flow position for the financial year 2020/21. Cash inflows are typically higher at the start of the year due to the front-loading receipt of Central Government grants, and the payment profile of precepts. Cash outflows, in particular capital expenditure, tend to increase later in the year, and the chart below reflects this. Also, expected borrowing in support of capital expenditure is not included in the forecast. The chart thereby helps highlight the points in the year when such borrowing will be necessary, and it is monitored daily so that treasury management staff can act comfortably in advance of the cash being required, the aim being to maintain adequate but not excessive liquidity.



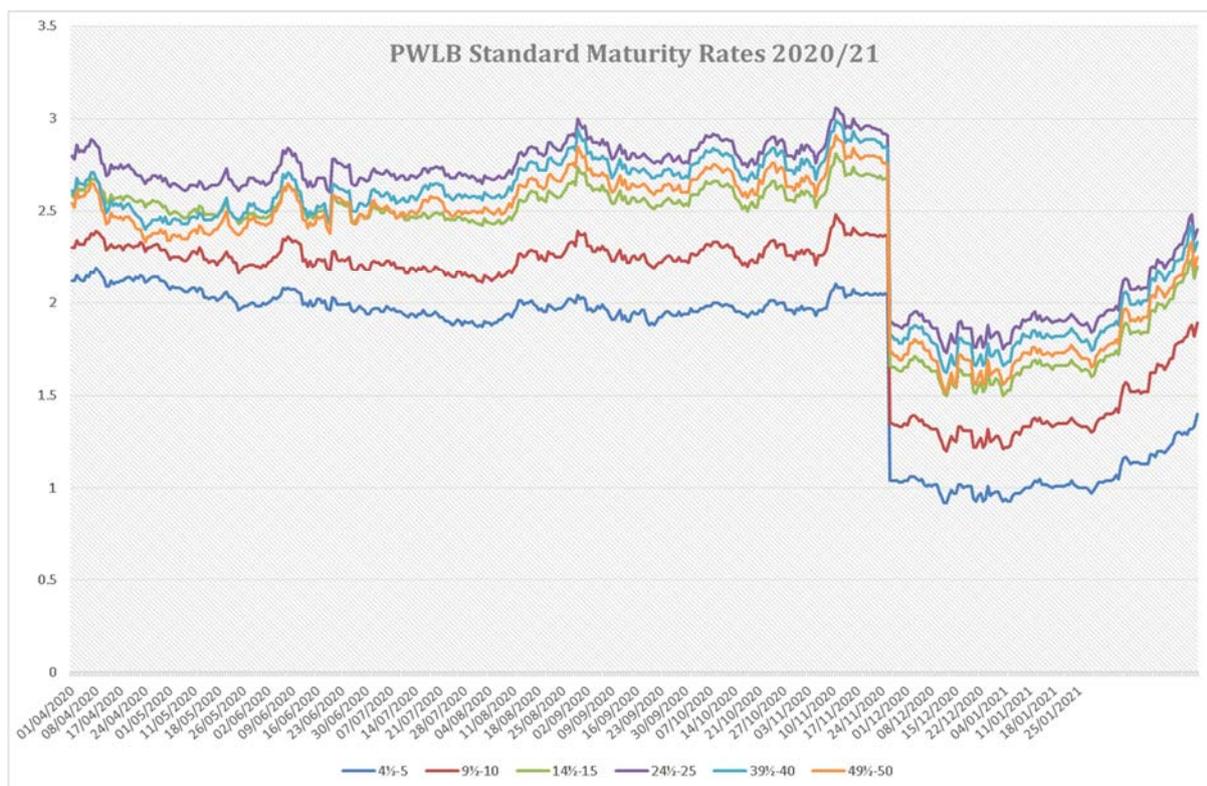
49. The chart above gives the following information:

Available cash	Surplus cash (invested in call accounts or money market funds) or a shortfall of cash indicating a need to borrow.
Net new borrowing	New loans taken during the year net of principal repayments on existing borrowing.
Bank	That element of surplus cash held in the Council's Barclays Bank account.

50. The Treasury Management Strategy for 2020/21 identified a need to borrow approximately £50m over the course of the year to (a) fund the capital programme, (b) replenish internal balances and to (c) replace maturing debt. However, the estimate was revised and increased to £80m after the 2019/20 accounts closure (taking account of slippage). £10m of this was taken in late April, with two further £10m tranches in May and June.

51. Updates to the capital programme and cashflow forecasts during the year showed that cash balances would be higher than initially forecast and that further borrowing would not be required this financial year. Indeed, as can be seen from the above graph, the Council's instant-access cash balance slightly exceeded its normal maximum limit of £140m in November. However, TMG anticipated this a few days in advance and approved a temporary increase in the Barclays Bank limit.

52. PWLB interest rates continue to be monitored closely to allow changes - or potential changes - in rates to feed into decisions on new borrowing. The Council remains able to take advantage of the PWLB "certainty rate" which is 0.2% below the standard rates. The chart below shows the movement in standard PWLB maturity rates over the course of 2020/21 so far. The effect of a PWLB policy change in November (which effectively reversed a 100bp increase introduced in late 2019) can be clearly seen.



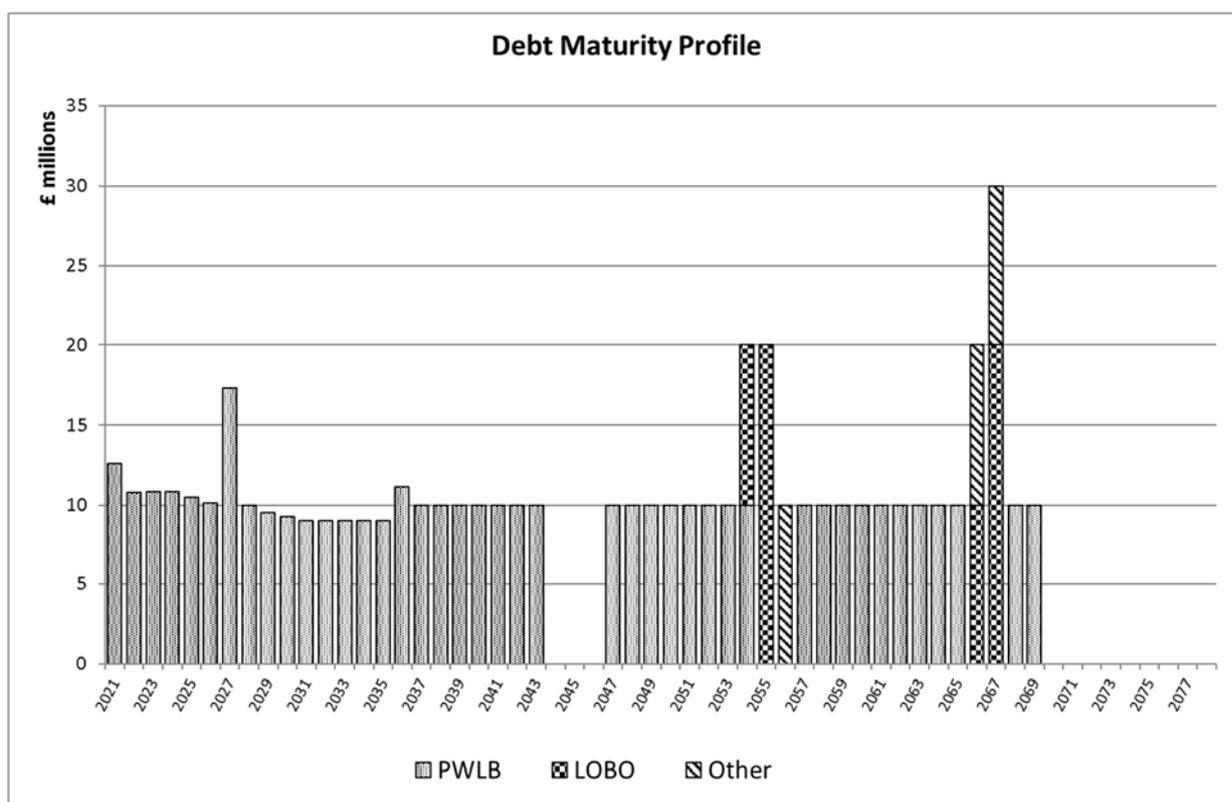
53. Borrowing decisions will take account of a number of factors including:

- expected movements in interest rates
- current maturity profile
- the impact on revenue budgets and the medium- term financial strategy
- the treasury management prudential indicators.

54. The maturity profile of the Council’s debt portfolio is shown in the chart below. The PWLB loans are reasonably well distributed and have a maximum duration of 50 years. When deciding on the lengths of future loans the Council will factor in any gaps in its maturity profile, with a view to minimising interest rate risk, but will consider this alongside other financial factors.

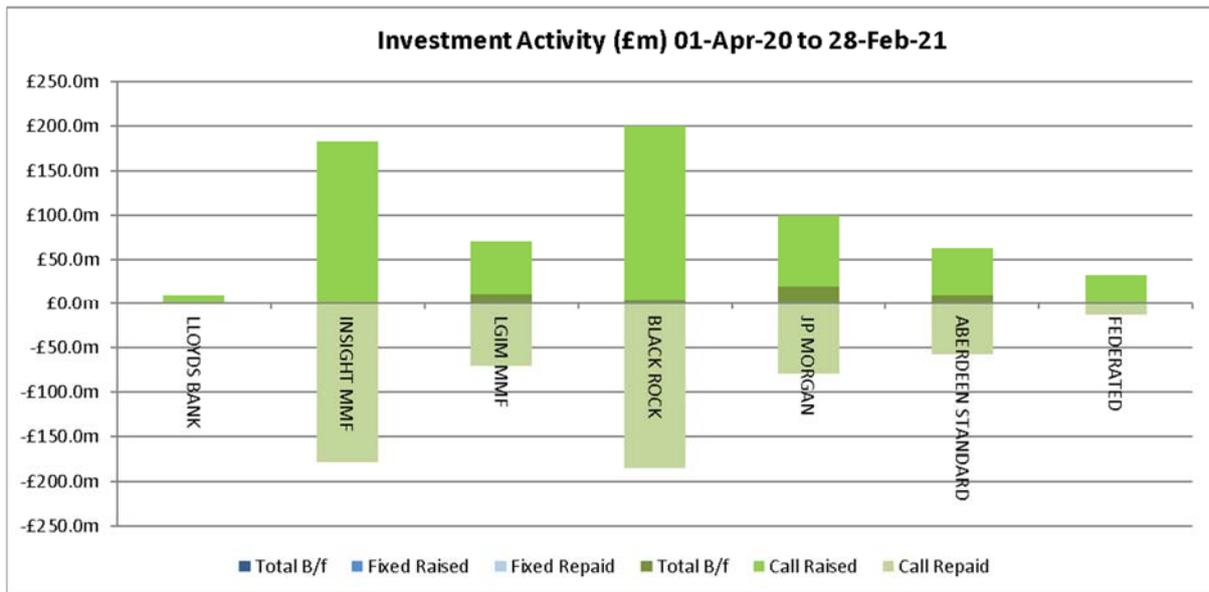
55. Long-term borrowing was also obtained from the market some years ago in the form of ‘Lender’s Options, Borrower’s Options’ loans (LOBOs). These loans are treated as fixed rate loans (on the basis that, if the lender ever opts to increase the rate, the Council will repay the loan) and were all taken at rates lower than the prevailing PWLB rate at the time. However, LOBOs could actually mature at various points before then, exposing the Council to some refinancing risk.

56. The ‘other’ loans shown in the chart consists of LOBO loans from Barclays Bank that were converted to standard fixed-term loans in 2016.



57. The investment activity for 2020/21 to date is summarised in the chart and table below. Outstanding investment balances totalled approximately £44m at the start of the year and approximately £74m at the month-end.

	Total B/F £ 000's	Raised £ 000's	Repaid £ 000's	Outstanding £ 000's
LLOYDS BANK	-	10,000	-	10,000
INSIGHT MMF	750	181,900	(178,950)	3,700
LGIM MMF	10,700	59,800	(70,500)	-
BLACK ROCK	3,800	196,550	(185,200)	15,150
JP MORGAN	19,800	79,900	(79,700)	20,000
ABERDEEN STANDARD	9,150	54,350	(57,900)	5,600
FEDERATED	-	33,050	(13,050)	20,000
Total	44,200	615,550	(585,300)	74,450



58. As part of the Council's risk management processes all counterparty ratings are regularly monitored, and lending restrictions changed accordingly.

Statutory and Policy Implications

59. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATIONS

- 1) To comment on the revenue budget expenditure to date and year-end forecasts.
- 2) To comment on the capital programme expenditure to date and year-end forecasts and approve variations to the capital programme.
- 3) To approve the additional contingency requests
- 4) To comment on the Council's Balance Sheet transactions.

Nigel Stevenson Service Director – Finance, Infrastructure and Improvement

For any enquiries about this report please contact:
 Keith Palframan - Group Manager, Financial Services
 Tamsin Rabbitts - Senior Accountant, Pensions and Treasury Management

Constitutional Comments (GR 08/04/2021)

60. Pursuant to Nottinghamshire County Council's constitution this committee has the delegated authority to receive this report and make the recommendations contained within it

Financial Comments (GB 17/03/2021)

61. The financial implications are stated within the report.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- None

Electoral Division(s) and Member(s) Affected

- All

