Nottinghamshire County Council

Report to Finance Committee

10 January 2022

Agenda Item: 4

REPORT OF THE SERVICE DIRECTOR – FINANCE, INFRASTRUCTURE AND IMPROVEMENT

FINANCIAL MONITORING REPORT: PERIOD 8 2021/22

Purpose of the Report

1. To provide a summary of the Committee revenue budgets for 2021/22.
2. To provide a summary of capital programme expenditure to date, year-end forecasts and approve variations to the capital programme.
3. To inform Members of the Council's Balance Sheet transactions.
4. To provide Members with an update from the Accounts Payable and Accounts Receivable teams.
5. To provide Members with an update from the Procurement team.

Information

Background

6. The Council approved the 2021/22 budget at its meeting on 25 February 2021. As with previous financial years, progress updates will be closely monitored and reported to management and Committee each month.

7. 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. Central Government has recognised that although there are good reasons to be optimistic about overcoming the virus it also acknowledged that many of the challenges posed by COVID19 will not go away immediately. As such, the Council has been awarded a £16.1m COVID19 grant in 2021/22 to help fund the on-going challenges associated with the virus.

8. It is also important to note that considerable uncertainty does still remain regarding the longer-term implications of recovering from the pandemic both from an expenditure and income perspective. 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.

9. Departments continue to identify and monitor both additional costs arising from the COVID19 crisis as well as lost income. Where costs have been incurred but may need to be shared with other organisations, sufficient documentation will be maintained to evidence the recharge at a future date.

Summary Revenue Position

10. The table below summarises the revenue budgets for each Committee for the current financial year. An underspend of £1.3m is currently predicted against the revised budget estimate following allocation of COVID19 grant to mitigate pandemic cost pressures. In-year issues associated with the COVID19 pandemic continues to make forecasting a challenge for budget holders. However, as a consequence of the significant levels of uncertainty and financial challenges facing the Council over the medium term, the key message to effectively manage budgets and, wherever possible, deliver in-year savings is being reinforced.

Table 1 – Summary Revenue Position

Forecast Variance as at Period 7 £'000	Committee	Revised Annual Budget £'000	Actual to Period 8 £'000	Year-End Forecast £'000	Latest Forecast Variance £'000
1,993	Children & Young People	154,634	100,791	156,215	1,581
(3,203)	Adult Social Care & Public Health	219,140	107,496	215,800	(3,340)
(54)	Transport & Environment	112,676	74,717	112,884	208
(559)	Communities	18,838	7,270	18,355	(483)
(493)	Economic Development & Asset Management	23,234	16,708	22,724	(510)
(57)	Policy	3,078	3,466	2,700	(378)
148	Finance	15,717	12,729	15,837	120
173	Governance & Ethics	7,724	5,159	7,923	199
(656)	Personnel	18,307	13,235	17,788	(519)
(2,708)	**Net Committee (under)/overspend**	**573,348**	**341,571**	**570,226**	**(3,122)**
-	Central items	(36,260)	(75,987)	(36,260)	-
-	Schools Expenditure	1,051	-	1,051	-
791	Contribution to/(from) Traders	993	1,742	1,816	823
(1,917)	**Forecast prior to use of reserves**	**539,132**	**267,326**	**536,833**	**(2,299)**
-	Transfer to / (from) Corporate Reserves	(1,841)	-	(1,841)	-
1,088	Transfer to / (from) Departmental Reserves	(6,974)	(241)	(5,985)	989
-	Transfer to / (from) General Fund	-	-	-	-
(829)	**Net County Council Budget Requirement**	**530,317**	**267,085**	**529,007**	**(1,310)**

Committee and Central Items

COVID19 Pressures

11. The Ministry of Housing, Communities and Local Government requires all local authorities to submit a monthly DELTA data collection return. This return is designed to help departments across central government to understand the impact of the COVID19 pandemic on local authority finances.

12. Nottinghamshire County Council's DELTA16 return was submitted on 24 September 2021 and forecast additional COVID19 pressures totalled £52.3m It is proposed that these costs will be funded from a combination of specific and general COVID19 grants received from Central Government.

Committee Variations

Children & Young People's (£1.6m overspend)

13. The underlying overspend is £1.6m after planned use of grant reserves and initial funding for additional costs related to COVID19. This is a reduction of £0.4m from last month.

14. The Youth Families & Social Work Division is forecasting a net underspend of £0.3m with small variations across a range of budgets.

15. The Commissioning and Resources Division is forecasting an overspend of £2.1m, which relates to a forecast overspend on external LAC placement costs and the additional costs of children transferred from Minster View offset by a reduction in Children's Centre costs and other budgets.

16. Education, Learning & Skills Division is forecasting an underspend of £0.2m due to additional Covid funding of increased costs for Education, Health and Care Plans (EHCP's) for children who have special education needs (SEN).

Adult Social Care & Public Health (£3.3m underspend)

17. The Adult Social Care and Public Health Department budget is currently forecasting an underspend of £3.3m which is an increase of £0.1m from last month.

18. The overall position is due to an underspend on Direct & Provider Services (£0.8m), an underspend in Living Well and Aging Well (£1.2m) mainly due to reductions in staffing and care package forecasts in Ageing Well and a net underspend across other budgets (£0.9m), due to savings across non staffing budgets and increased income.

19. Public Health is underspending by £0.4m, which is offset by reserves movements. This is due to staff working on COVID agendas and lower service take ups due to COVID.

20. Staff turnover and difficulties in recruiting to vacant post are a risk to service delivery and further mitigations are being reviewed to identify any actions that can be taken to improve the situation.

Economic Development & Asset Management (£0.5m underspend)

21. The £0.5m forecast underspend comprises underspends within Property & Estates (£0.4m) and Investment & Growth (£0.1m), predominantly due to staff vacancies and small savings on other budgets such as travel.

Personnel (£0.5m underspend)

22. The £0.5m forecast underspend comprises an overspend within Corporate HR (£0.2m) due to reduced income, an underspend in Business Support (£0.4m) due to staff vacancies an underspend on Apprentices / Trainees (£0.1m) due to delays in recruitment as a result of the COVID19 pandemic and a small net underspend (£0.2m) across a range of other budgets.

Trading Services

23. Schools Catering is forecasting a deficit of £0.8m as operations are continuing to function below normal levels due to the COVID19 pandemic. Schools continue to operate in various ways to mitigate COVID19 infections which are having an adverse impact on sales. Following the increasing number of infections as a result of the Omicron variant the immediate future of school operating models are uncertain. School meal numbers and associated costs will therefore be monitored closely throughout the rest of the financial year.

Central Items

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

25. Central Items includes a base contingency budget of £4.0m to cover redundancy costs, slippage of savings and other unforeseen events. Also, in 2021/22 further demand and inflationary pressures have been identified that have a degree of uncertainty with regard to likelihood, value and profiling. As such, an additional provision of £8.6m has been made within the contingency to fund these pressures should they arise. The Finance Committee or the Section 151 Officer are required to approve the release of contingency funds.

26. There has already been a call on the 2021/22 contingency budget from requests that have been previously approved by Finance Committee or the Section 151 Officer totalling £1.8m.

27. Table 1 assumes that the remaining contingency budget will be utilised in full for future requests.

Main areas of risk to the forecast

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.

29. The approved 2021/22 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, early indications suggest that significant pressures are continuing to be experienced in relation to the Children's Social Work staffing budget. This is due to the need to employ agency staff as well as the rise in costs associated with Looked After Children external placements due to accommodation issues and sustained high numbers. In addition, the average weekly cost of placements are 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. Within Adult Social Care difficulties are being experienced in recruitment and retention, particularly when many sectors are experiencing similar issues, with some starting to increase salaries and offer bonuses (sign on and retention). The position will continue to be closely monitored

Provisional Local Government Settlement

30. Following the October 2021 Autumn Budget and Spending Review, a number of announcements were confirmed by the Secretary of State for Levelling Up, Housing and Communities on 16 December 2021 as part of the Provisional Local Government Settlement. The key announcements that will affect the Council are as follows:

- Core Spending Power increases by an average of 6.9% - assuming all authorities levy the maximum precept allowed
- A confirmed £33.5m Social Care Grant allocation in 2022/23, an increase of £9.2m from 2021/22
- A confirmed one-off £7.5m Services Grant for 2022/23
- A confirmed £2.4m Market Sustainability and Fair Cost of Funding Grant
- A confirmed Revenue Support Grant allocation of £7.3m, an increase of £0.2m from 2021/22
- An Improved Better Care Fund allocation of £30.9m, an increase of £0.9m from 2021/22
- The Council Tax threshold will remain at 1.99% for 2022/23 with an additional 1% flexibility for the Adult Social Care (ASC) Precept - plus any carried forward from previous years where Council's did not take the full 3% ASC precept increase
- A £1.6m New Homes Bonus allocation includes the final legacy payment of the bonus for 2019/20
- The Government is committed to ensuring that funding allocations for councils are based on an up-to-date assessment of their needs and resources. A consultation on the Fair Funding Review is expected in Spring 2022.
- No additional COVID19 funding was announced.

31. Although the Autumn Statement set out high-level indicative Departmental allocations for three years, the 2022/23 Local Government Finance Settlement only set out a one-year settlement for local authorities. As such, there continues to be further uncertainty beyond 2022/23 which will remain until further funding announcements are made.

Balance Sheet
General Fund Balance

32. Members approved the 2020/21 closing General Fund Balance of £32.1m at Full Council on 22 July 2021. The 2021/22 budget assumes no utilisation of the General Fund and so the closing balance is forecast to be £32.1m at the end of the current financial year. This is 5.7% of the budget requirement.

Capital Programme

33. Table 2 summarises changes in the gross Capital Programme for 2021/22 since approval of the original Programme in the Budget Report (Council 25/02/21):

Table 2 – Revised Capital Programme for 2021/22

	2021/22 £'000	2021/22 £'000
Approved per Council (Budget Report 2021/22)		108,523
Variations funded from County Council Allocations :		
Net slippage from 2020/21 and financing adjustments	(1,108)	
		(1,108)
Variations funded from other sources :		
Net variation from 2020/21 and financing adjustments	28,625	
		28,625
Revised Gross Capital Programme		**136,040**

34. Table 3 shows actual capital expenditure to date against the forecast outturn at Period 8.

Table 3 – Capital Expenditure and Forecasts as at Period 8

Committee	Revised Capital Programme £'000	Actual Expenditure to Period 8 £'000	Forecast Outturn £'000	Expected Variance £'000
Children & Young People's	30,698	11,213	19,709	(10,989)
Adult Social Care & Public Health	971	333	971	-
Transport & Environment	62,979	29,681	61,722	(1,257)
Communities	2,682	454	2,635	(47)
Economic Devt & Asset Mngt	26,005	10,618	23,515	(2,490)
Finance	10,083	5,963	10,083	-
Personnel	151	82	161	10
Contingency	2,471	-	2,471	-
Total	**136,040**	**58,344**	**121,267**	**(14,773)**

Children & Young People

35. In the Children and Young People's Committee, a forecast underspend of £11.0m has been identified. This relates mainly to the Schools Place programme (£6.8m) where re-profiling is required as commitment to projects at Academies are not now expected to be made until future financial years.

36. Further re-profiling is required against the Schools Building Improvement Programme (£1.9m), the Orchard Special School project (£0.3m), the Special School programme (£0.6m) and the Increasing Residential Capacity programme (£0.6m) as an element of the works are now expected to place in the next financial year.

    It is proposed that the Children and Young People's capital programme is varied to reflect the re-profiling of budget identified against the Schools Building Improvement Programme (£1.9m), the Orchard Special School project (£0.3m), the Special School programme (£0.6m) and the Increasing Residential Capital programme (£0.6m)

37. In addition, the capital project at the Mill Adventure Base is being reviewed which means that the start date will be delayed and the bulk of the spend will now take place in the next financial year.

    It is proposed that the Children and Young people's Committee capital programme is varied by £0.9m to reflect the delayed start date on the Mill Adventure Base project.

Transport & Environment

38. In the Transport and Environment Committee, an overspend of £1.2m has been identified. As reported to Finance Committee in November, a forecast overspend has been identified against the Gedling Access Road, as result an additional £4.5m capital expenditure will be incurred in this financial year. In addition, a £2.1m forecast overspend has been identified against the Road Maintenance and Renewals programme. The overspend has arisen due to a combination of inflationary impacts on construction costs and the acceleration of structural patching works. It is proposed that funding against this programme will be accelerated from 2022/23 to fund these costs.

39. The £6.6m forecast overspend identified above will be offset by slippage identified against the Transport and Travel Services budget (£1.1m) as a number of vehicles are not now expected to be delivered in this financial year. Also, £3.5m of capital expenditure associated with the Transforming Cities Fund is now expected to take place in 2022/23 and, in addition, although good progress is being made on the Trees for Climate programme it is forecast that £0.3m of expenditure will slip into the next financial year.

    It is proposed that the Transport and Environment Committee capital programme is varied to reflect the £1.1m slippage identified against the Transport and Travel Services programme and the £0.3m slippage identified against the Trees for Climate programme.

Economic Development & Asset Management

40. In the Economic Development and Asset Management Committee capital programme a forecast underspend of £2.5m. This is mainly as a result of a £1.4m underspend against the Planned Maintenance programme which has been impacted by the COVID19 pandemic. A further £1.0m forecast underspend has been identified against the Site Clearance programme as an element of the programme has slipped into the next financial year.

    It is proposed that the Economic Development and Asset management Committee capital programme is varied to reflect the £1.4m slippage identified against the Planned Maintenance programme and the £1.0m slippage identified against the Site Clearance programme.

41. Also in the Economic Development and Asset Management Committee, a report was approved in November to approve the purchase of land to enable delivery of 250 hectares of new woodland in Greenwood Community Forest. The purchase will be funded from a £0.7m external grant from the Department for Environment, Food and Rural Affairs (DEFRA) alongside a small contribution from Property revenue budgets

    It is proposed that the Economic Development and Asset management Committee capital programme is varied to reflect the £0.7m purchase of land to further the delivery of new woodland in the Greenwood Community Forest, funded mainly from external DEFRA grant.

Financing the Approved Capital Programme

42. Table 4 summarises the financing of the overall approved Capital Programme for 2021/22

Table 4 – Financing of the Approved Capital Programme for 2021/22

Committee	Capital Allocations £'000	Grants & Contributions £'000	Revenue £'000	Reserves £'000	Gross Programme £'000
Children & Young People's	16,695	13,477	509	17	30,698
Adult Social Care & Public Health	43	881	16	31	971
Transport & Environment	18,811	43,006	222	940	62,979
Communities	2,620	-	20	42	2,682
Economic Devt & Asset Mngt	12,683	12,346	176	800	26,005
Finance	7,892	2,000	-	191	10,083
Personnel	151	-	-	-	151
Contingency	2,471	-	-	-	2,471
Total	**16,358**	**71,710**	**943**	**2,021**	**136,040**

43. It is anticipated that the level of capital allocations used in 2021/22 will decrease by £15.7m from the forecast in the Budget Report 2020/21 (Council 25/02/2021). This decrease is primarily a consequence of:

    - £1.1m of net slippage from 2020/21 to 2021/22 and financing adjustments funded by capital allocations.

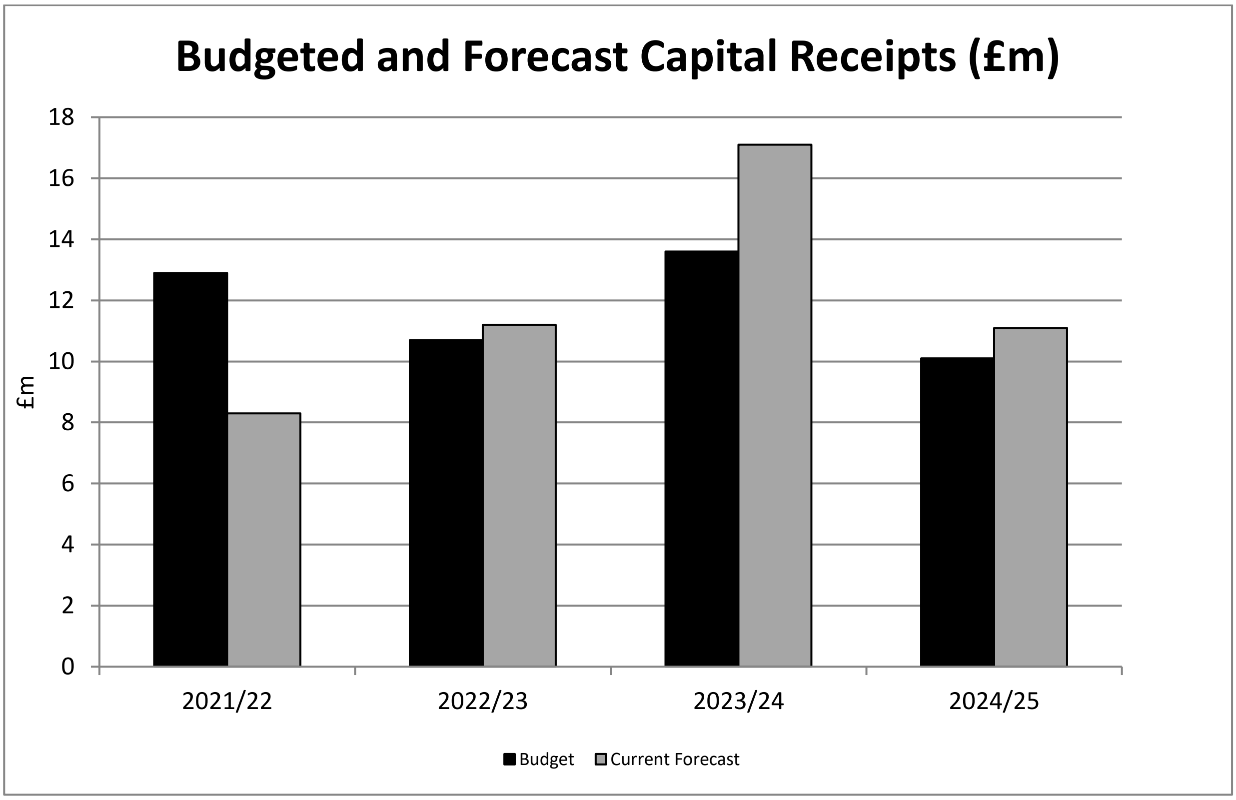
- Net slippage in 2021/22 of £14.6m of capital expenditure funded by capital allocation identified as part of the departmental capital monitoring exercise.

Prudential Indicator Monitoring

44. 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

45. 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.
46. The chart below shows the budgeted and forecast capital receipts for the four years to 2024/25.



47. The dark bars in the chart show the budgeted capital receipts included in the Budget Report 2021/22 (Council 25/02/2021). These capital receipts budgets prudently incorporated slippage, giving a degree of "protection" from the risk of non-delivery.

48. The capital receipt forecast for 2021/22 is £8.3m. As at the end of Period 8, £4.2m of capital receipts have been received.

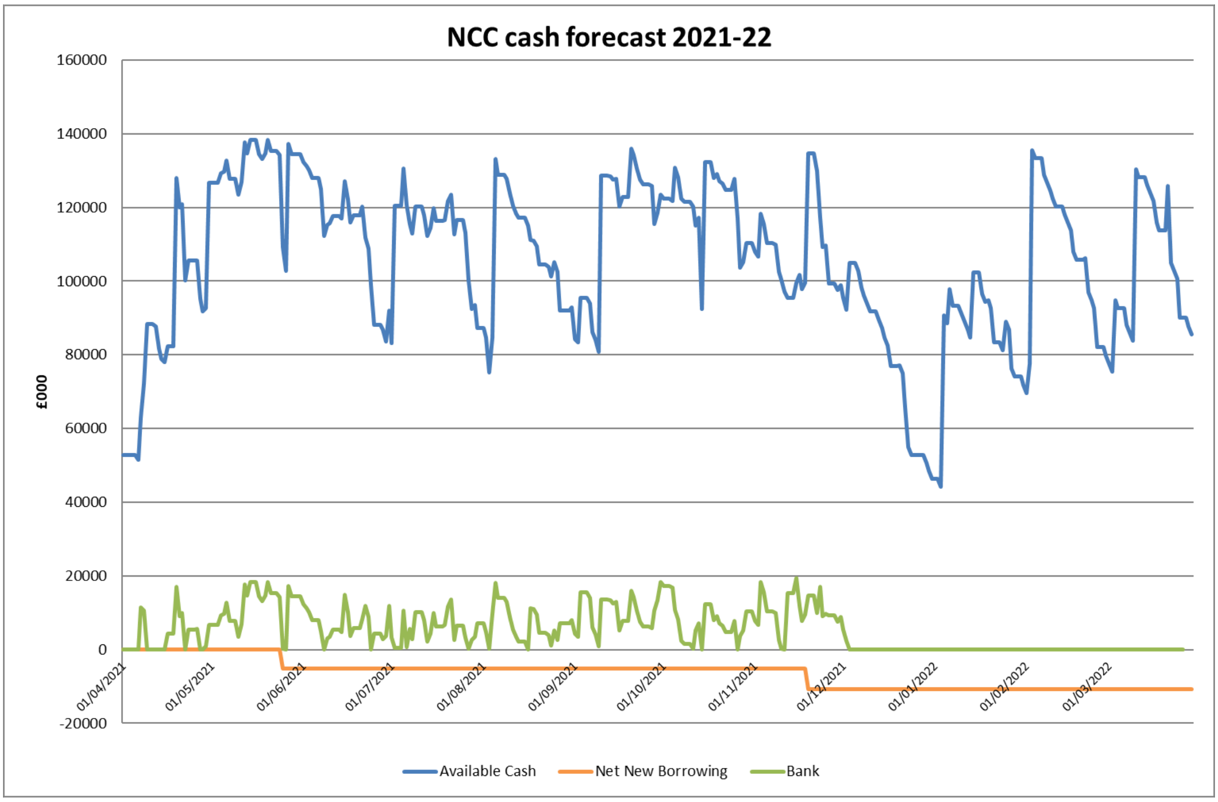
49. The number and size of large anticipated receipts increase the risk that income from property sales will be below the revised forecasts over the next three years. Although the forecasts incorporate an element of slippage, a delay in receiving just two or three large receipts could result in sales being lower than the forecast. Having said that, the property team are confident that the forecast capital receipts position will be achieved.

50. Current Council policy (Budget Report 2021/22) 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.

Treasury Management

51. 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 (TMG).

52. The cash forecast chart below shows the current estimated cash flow position for the financial year 2021/22. 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.

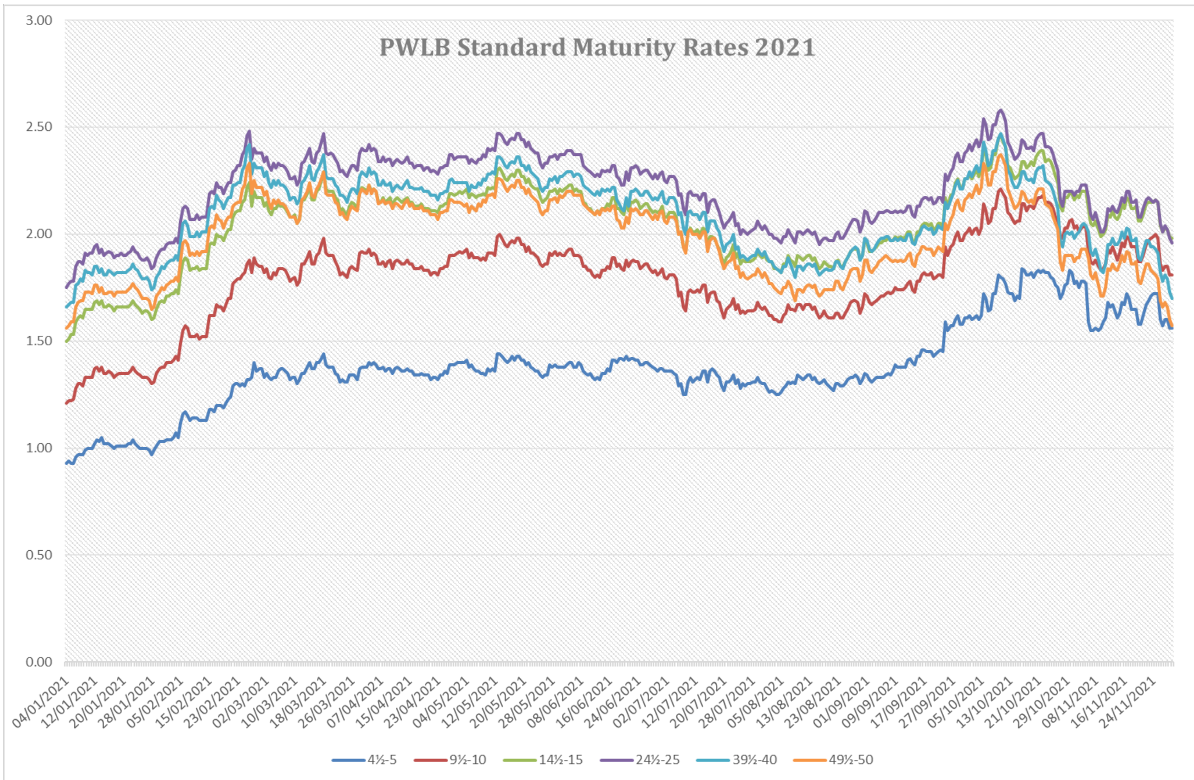


53. The chart above gives the following information:

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.

54. The Treasury Management Strategy for 2021/22 identified a need to borrow approximately £70m over the course of the year to (a) fund the capital programme, (b) replenish internal balances and to (c) replace maturing debt.

55. 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 2021 so far.



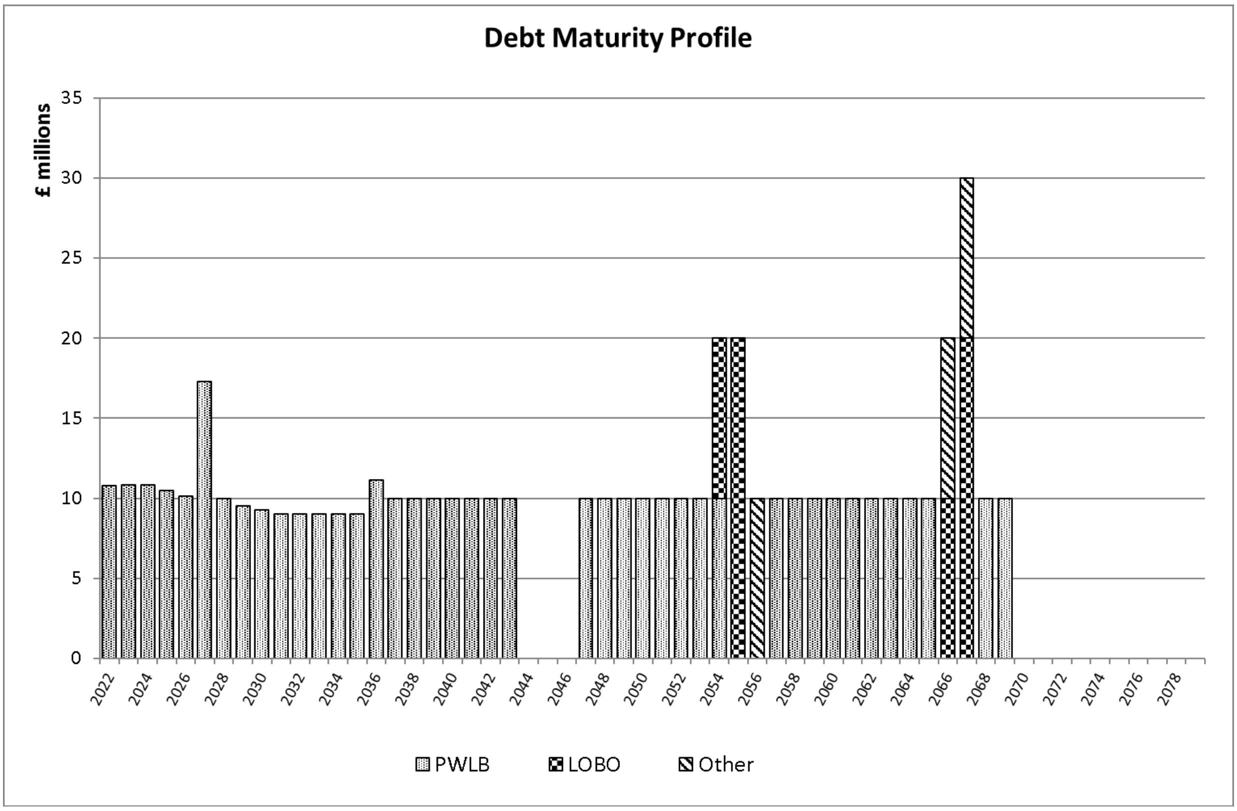
56. Borrowing decisions will take account of a number of factors including:
    - expected movements in interest rates
    - current maturity profile
    - the impact on revenue budgets and the medium- term financial strategy
    - the treasury management prudential indicators.

57. 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.

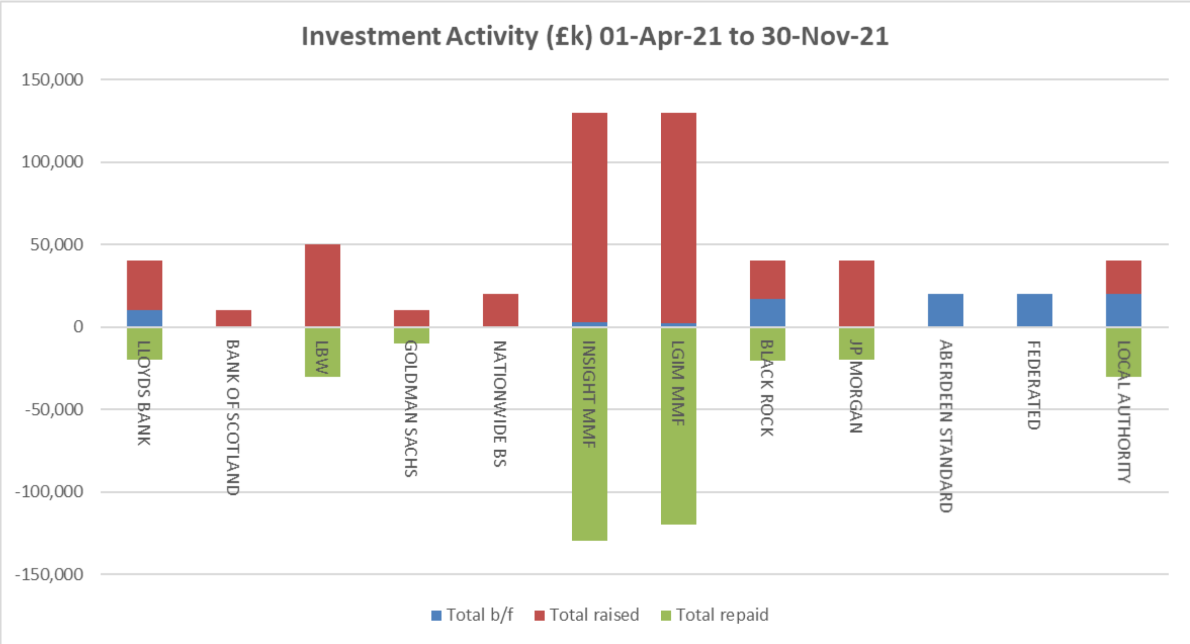
58. Long-term borrowing was also obtained from the market some years ago in the form of 'Lender's Options, Borrower's Options' loans (LOBOs). These loans are treated as fixed rate loans (on the basis that, if the lender ever opts to increase the rate, the Council will repay the loan) and were all taken 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.

59. The 'other' loans shown in the chart consists of fixed-term loans from Barclays Bank.



60. The investment activity for 2021/22 to date is summarised in the chart and table below. Outstanding investment balances totalled approximately £92m at the start of the year and approximately £170m at the end of November.

	Total B/F £ 000's	Raised £ 000's	Repaid £ 000's	Outstanding £ 000's
INSIGHT MMF	3,100	126,700	(129,800)	-
LLOYDS BANK	10,000	30,000	(20,000)	20,000
LBW	-	50,000	(30,000)	20,000
GOLDMAN SACHS	-	10,000	(10,000)	-
LGIM MMF	2,000	128,000	(120,000)	10,000
BLACK ROCK	17,100	23,350	(20,450)	20,000
NATIONWIDE BS	-	20,000	-	20,000
BANK OF SCOTLAND	-	10,000	-	10,000
JP MORGAN	-	40,000	(20,000)	20,000
FEDERATED	20,000	-	-	20,000
LOCAL AUTHORITY	20,000	20,000	(30,000)	10,000
ABERDEEN STANDARD	20,000	-	-	20,000
Total	**92,200**	**458,050**	**(380,250)**	**170,000**



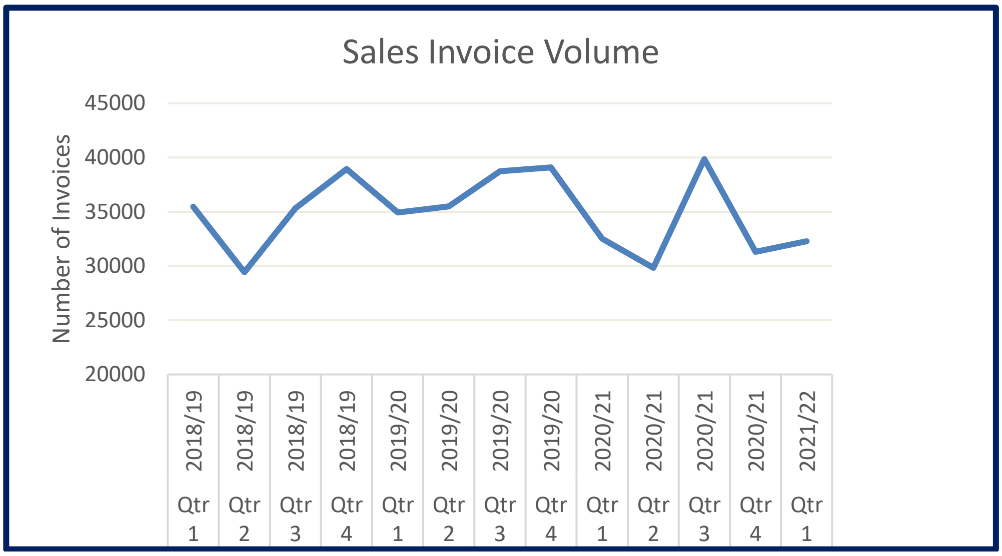
61. As part of the Council's risk management processes all counterparty ratings are regularly monitored and lending restrictions changed accordingly.

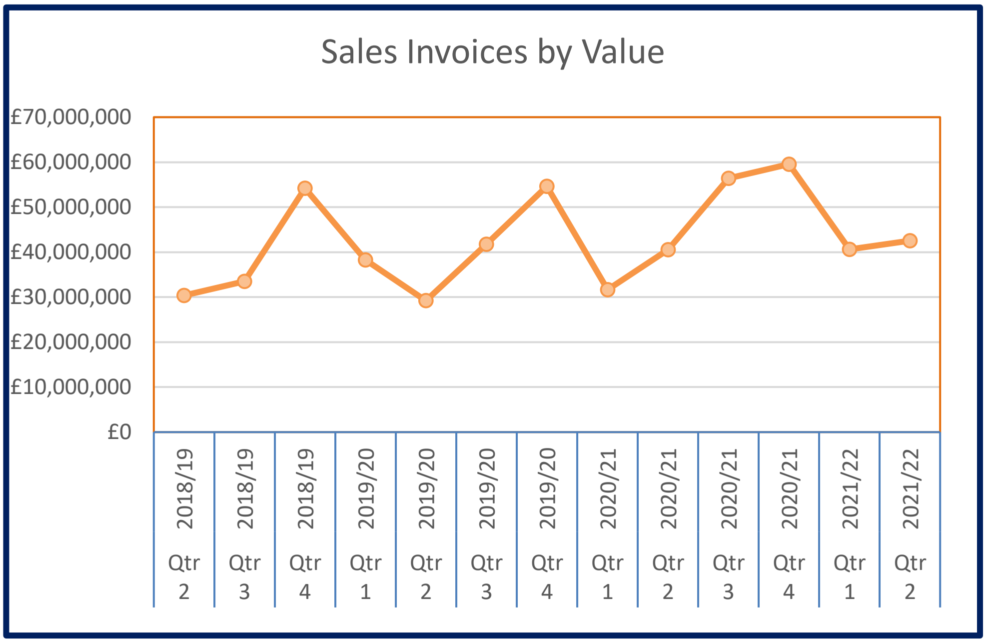
Debt Recovery Performance

62. Sales Invoicing trends during Quarter 2 shows an increase of activity compared to Quarter 2 last year but this will be due to two billing runs for Residential care falling in P6.

Invoices Raised in Quarter 2

	Quarter 2	Year to date
Number	37,446	69,723
Value	£42,550,655	£83,201,799





Debt Position Quarter 2

63. Throughout Q2, the debt recovery team have continued to perform pre covid work processes with regular dunning and debtor contacting strategies.

	Residential & Domiciliary Care (Statutory Debtors)	All Other (Non-Statutory Debtors)	Total
Total	£13,768,236	£12,362,798	£26,131,034
Over 6 months	£8,722,613	£1,029,736	£9,752,349
% over 6 months	63.4%	8.3%	37.3%

64. The residential and domiciliary debts debt figures continue to be influenced by full cost invoices to service users that have not yet joined the deferred payments scheme. The resulting debts are a direct effect of the changes brought about by the Care Act. These users are charged full costs for their care which they have no available funds to make payments.

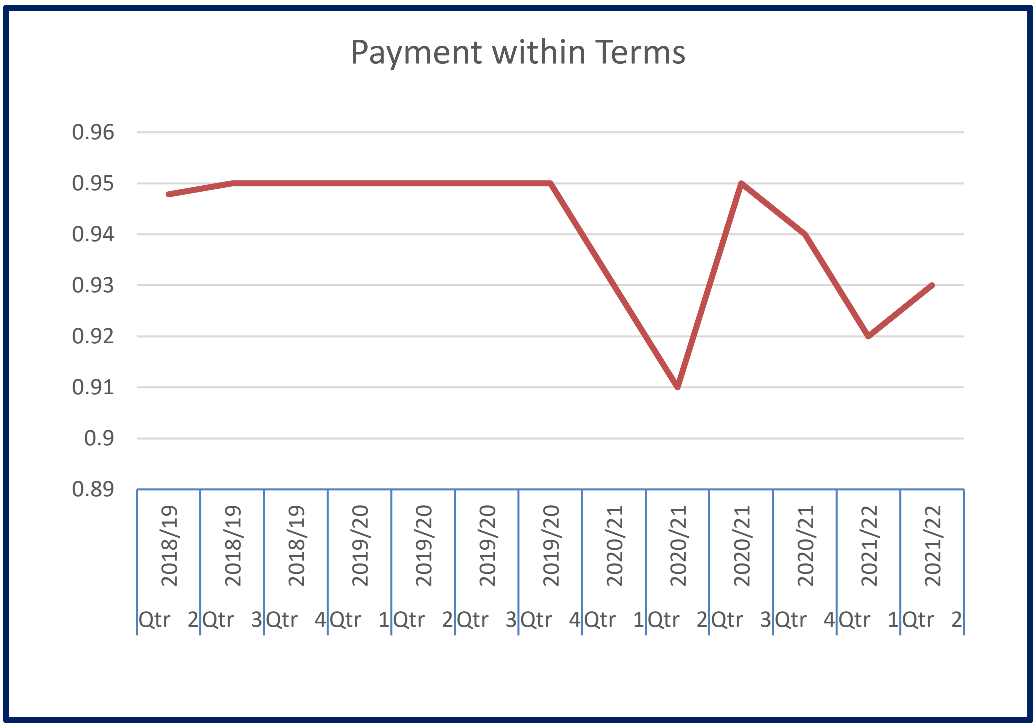
No of Accounts	Total Debt
58	£1.81m

65. The debtor write-off total during Quarter 2 was £76k for 188 accounts, making the write off total to date for 21/22 £109k against 268 accounts.

Accounts Payable (AP) Performance

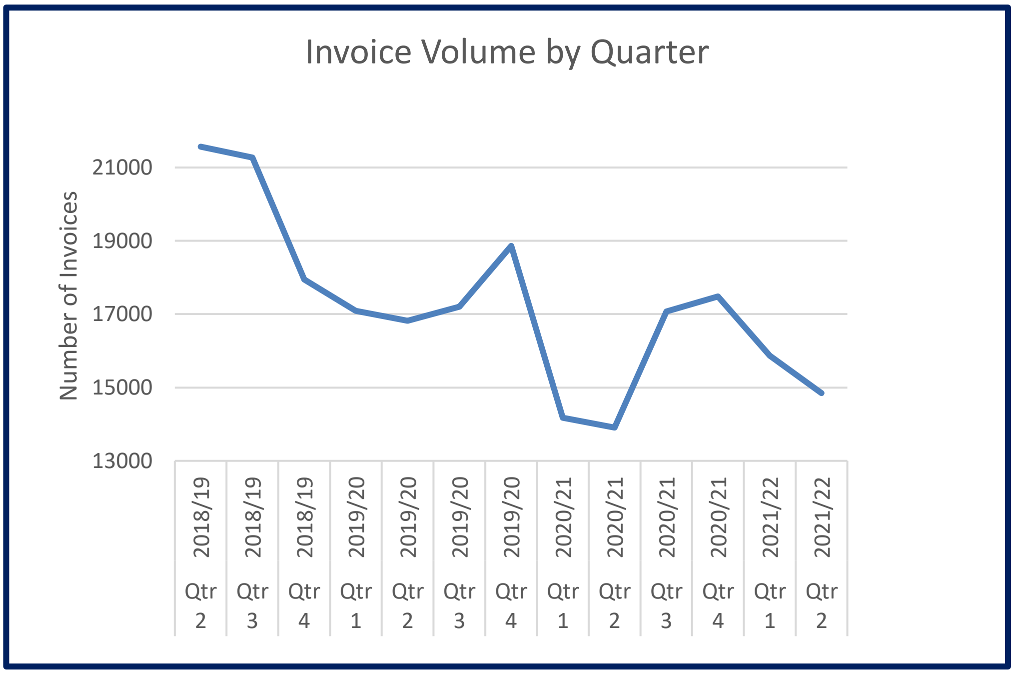
66. Payment performance for Quarter 2 has been recorded at 93%. This takes account of any known disputed invoices that were paid during Quarter 2 and therefore not counted as a failure against payment terms.

Payments Within Terms



67. The volume of commercial invoices processed for Quarter 2 is 14,844 and shows a 6.7% increase from this time last year.

Commercial Invoices Processed



Procurement Performance

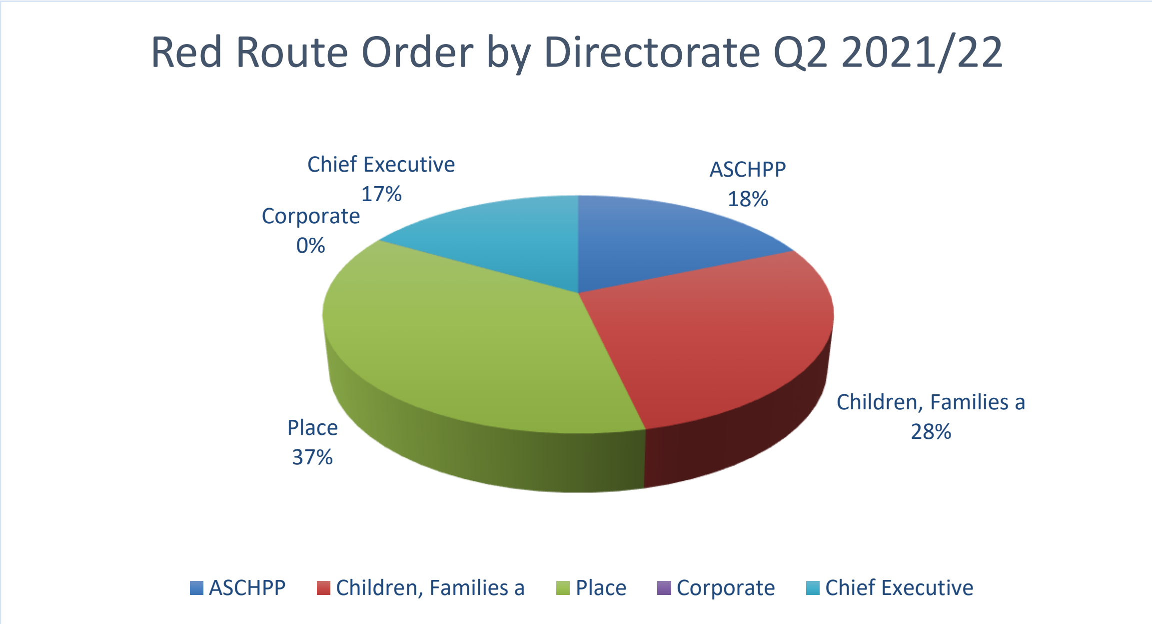
68. As an organisation, NCC has spent £158.0m in the second quarter of the financial year 2021-22 with external suppliers. This represents an increase of £22.1m when compared with the same period of the previous financial year. The top 13.7% (428) of suppliers account for 80% (£126m) of the total supplier spend. The remaining 86.3% (2,706 suppliers) have a total expenditure of £32m with an average spend of £11,826. The chart below shows the total amount spent in the period, by Directorate. ASCH has the highest level of expenditure at 52%, followed by Children's and Family's which make up a further 30%.

69. The Authority's primary ordering route is through BMS. Orders that are processed through BMS are classified as 'Compliant', whilst purchases made outside of the Council's systems are deemed to be 'Non-Compliant'. Retrospective orders are also classified as non–compliant, as they are typically raised after delivery of goods/services. Services commissioned and managed through other Corporate Systems, for example Frameworki/Mosaic, are out of scope. Purchase Orders are beneficial to the organisation as they provide visibility of what we spend.

The table below shows the number of retrospective orders by month and by Department:

Profit Centre	PO Volume July 2021	PO Volume Aug 2021	PO Volume Sept 2021	Total Q2 2021/22	Total Q2 2020/21
ASCH	31	28	35	94	83
CFCS	131	79	78	288	337
Place	103	75	116	294	327
Corporate	5			5	8
Chief Executive	87	82	91	260	306

70. Purchase orders themselves are split into Green and Red orders. Green orders are those which are raised with the Procurement Centre's pre-arranged agreements or contracted suppliers. Red orders are those that do not have approved suppliers or contracts set up on BMS and require additional work. When compared with the same period in the previous financial year the volume of 'Red' orders has increased from 3,969 to 4,052. The chart below identifies the percentage of Red Route orders by Directorate in Quarter 2 of the 2021/22 financial year. The Procurement Team continue to work with stakeholders to improve these figures.



Statutory and Policy Implications

71. 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, year-end forecasts and approve variations to the capital programme.

3) To comment on the Council's Balance Sheet transactions.

4) To Comment on the performance of the Accounts Payable and Accounts Receivable teams.

5) To comment on the performance of the Procurement team.

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 (KK 23/12/2021)

72. The proposals in this report are within the remit of the Finance Committee.

Financial Comments (GB 21/12/2021)

73. 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