

15 March 2021

Agenda Item: 4

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

FINANCIAL MONITORING REPORT: PERIOD 10 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 a variation 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 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.
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. 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

8. 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	6.6	Yes + Clawback	Mitigation against and management of local outbreaks of COVID19
Additional Contain Management Funding	0.7	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	2.3	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.

9. 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 DELTA9 submission from Nottinghamshire County Council was submitted on 29 January 2021 and identified a total gross forecast financial impact of £85.6m in the current financial year.
10. 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.
11. 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.
12. It is important to note that considerable uncertainty remains regarding the longer-term implications of responding to the emergency. For instance, there has been an emergence of a further COVID19 wave and a more infectious variation. 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

13. 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.

14. The table below summarises the revenue budgets for each Committee for the current financial year. A forecast underspend of £7.5m 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. Uncertainty still exists and the key message to effectively manage budgets and, wherever possible, deliver in-year savings continues to be reinforced.

Table 1 – Summary Revenue Position

Forecast Variance as at Period 9 £'000	Committee	Revised Annual Budget £'000	Actual to Period 10 £'000	Year-End Forecast £'000	Latest Forecast Variance £'000
(495)	Children & Young People's	150,324	117,039	149,669	(655)
(5,261)	Adult Social Care & Public Health	204,867	132,836	198,977	(5,890)
138	Communities & Place	137,316	107,810	137,193	(123)
(59)	Policy	38,601	31,985	38,172	(429)
(29)	Finance & Major Contracts Management	4,478	5,944	4,513	35
66	Governance & Ethics	7,751	6,287	7,780	29
(797)	Personnel	16,317	14,541	15,561	(756)
(6,437)	Net Committee (under)/overspend	559,654	416,442	551,865	(7,789)
(1,739)	Central items	(31,364)	(74,328)	(33,122)	(1,758)
-	- Schools Expenditure	321	-	321	-
111	Contribution to/(from) Traders	3,428	2,435	4,914	1,486
(8,065)	Forecast prior to use of reserves	532,039	344,549	523,978	(8,061)
-	- Transfer to / (from) Corporate Reserves	(22,906)	2,979	(22,906)	-
670	Transfer to / (from) Departmental Reserves	4,046	374	4,633	587
-	- Transfer to / (from) General Fund	(631)	-	(631)	-
(7,395)	Net County Council Budget Requirement	512,548	347,902	505,074	(7,474)

Committee and Central Items

Children & Young People's (£0.7m underspend, 0.4% of annual budget)

15. The major variances are as follows:

- An underspend in Commissioning and Resources (£0.9m) across a range of budget heads, offset by a small overspend in Youth, Families and Social Work (£0.2m).

Adult Social Care & Public Health (£5.9m underspend, 2.9% of annual budget)

16. The major variances are as follows:

- The department is forecasting to receive £15.4m in additional temporary income from Health to cover the initial cost of packages for individuals discharged from Hospital prior to receiving an assessment and £42.7m in specific government grants in response to the pandemic.
- Overall, the forecast net additional cost of supporting providers in the market through additional claim costs and Personal Protective Equipment is currently £3.4m.
- Ageing Well is forecasting an underspend of £5.6m as a result of supporting less individuals with care packages, while Living Well is forecasting an overspend of £1.7m primarily as a result of increased care package costs in part, due to covid direct and indirect factors.
- Overall staffing is forecast to underspend by £3.5m predominantly due to vacancies across the department. This consists of the following underspends across the department; Direct and Provider Services £1.0m, Maximising Independence Service £1.4m, Ageing Well £0.9m, Living Well £0.1m and Strategic Commissioning and Improvement £0.1m

Personnel (forecast £0.8m underspend, 4.6% of annual budget)

17. The major variances in the Personnel Committee relate to staffing vacancies in the BSC (£0.2m), 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) and Business Support vacancies (£0.3m).

Central Items (forecast £1.8m underspend)

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

19. 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 COVID related issues and to cover future shortfalls in collection rates of both Council Tax and Business Rates.

20. 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

21. 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.

22. 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 subsequently been released to Committee budgets (£2.2m). Other contingency requests that have been previously approved and distributed to Committees total £2.8m and Table 1 assumes that the remaining contingency budget will be utilised in full for future requests.

Traders (forecast £1.5m overspend)

23. The continuation of further national lockdown measures has resulted in the Schools Catering forecast outturn being revised to a deficit of £1.5m (previously £0.2m). This reflects the significant impact of the lockdown on school catering income, which was not reflected in previous forecasting as it was not anticipated, and which has resulted in schools being closed to the majority of pupils until 8 March at the earliest. The latest forecast also prudently accounts for loss of income resulting from the cessation of PPN20 government guidance on supplier support in the public sector, which limits the Council's ability to claim free school meals funding back from schools. Officers continue to explore this issue and are seeking definitive procurement guidance to help determine whether the Council may in fact make claims from schools based upon the costs it is incurring through the retention of staff and supply chains.

Progress with savings and risks to the forecast

24. 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 23 November 2020 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.

25. 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.

26. 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

27. 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

28. 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	17,592	
		17,592
Revised Gross Capital Programme		124,495

29. Table 3 shows actual capital expenditure to date against the forecast outturn at Period 10.

Table 3 – Capital Expenditure and Forecasts as at Period 10

Committee	Revised Capital Programme £'000	Actual Expenditure to Period 10 £'000	Forecast Outturn £'000	Expected Variance £'000
Children & Young People's	29,553	21,037	29,374	(179)
Adult Social Care & Public Health	1,266	996	1,266	-
Communities & Place	67,033	39,855	67,217	184
Policy	26,109	13,756	25,863	(246)
Finance & Major Contracts Mngt	180	16	180	-
Personnel	354	202	307	(47)
Contingency	-	-	-	-
Total	124,495	75,862	124,207	(288)

Communities & Place

30. In the Communities and Place Committee, the Flood Risk team have been successful in securing external grants totalling £0.9m to carry out a project to protect properties from flooding along the Titchfield Park Brook catchment.

It is proposed that the Communities and Place capital programme is varied to reflect the £0.9m of external funding received to carry out a flood management project along the Titchfield park Brook catchment.

Financing the Approved Capital Programme

31. 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	368	67,033
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	1,987	124,495

32. It is anticipated that borrowing in 2020/21 will decrease by £10.8m 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 £0.3m of capital expenditure funded by capital allocation identified as part of the departmental capital monitoring exercise.

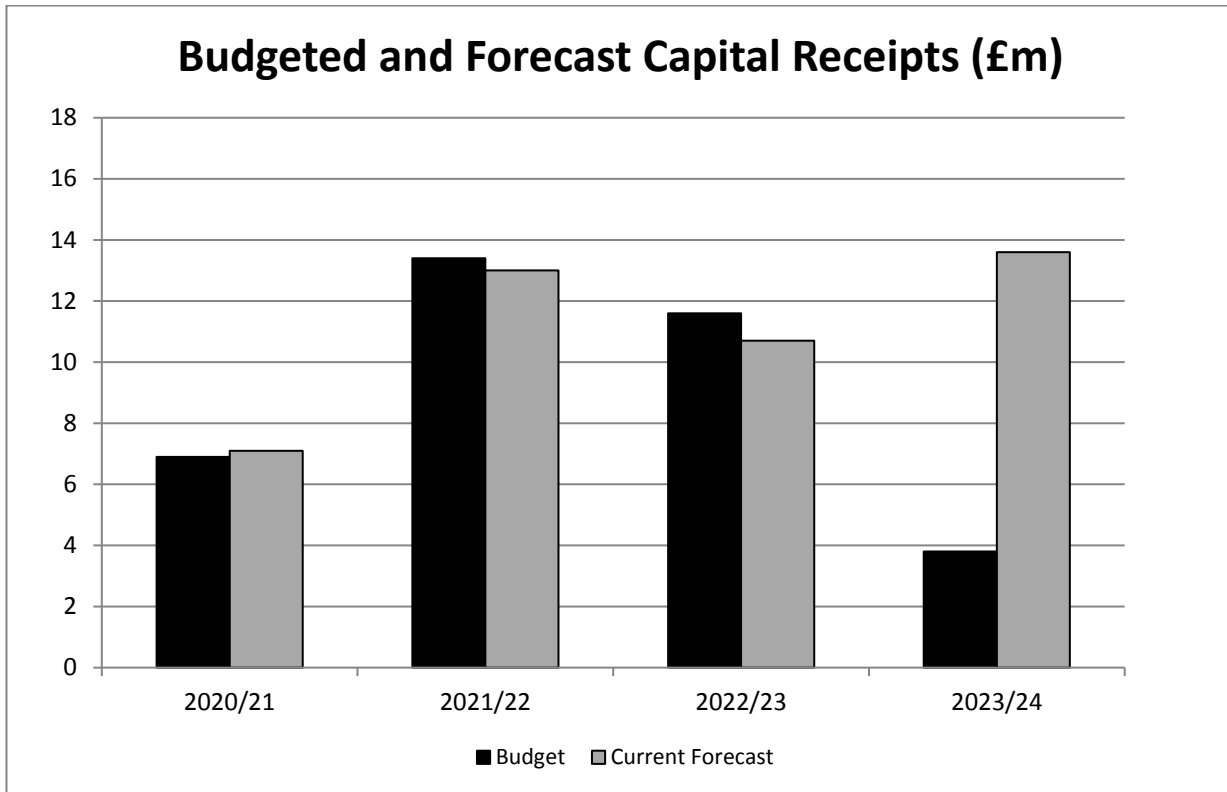
Prudential Indicator Monitoring

33. 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

34. 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.

35. The chart below shows the budgeted and forecast capital receipts for the four years to 2023/24.



36. 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.

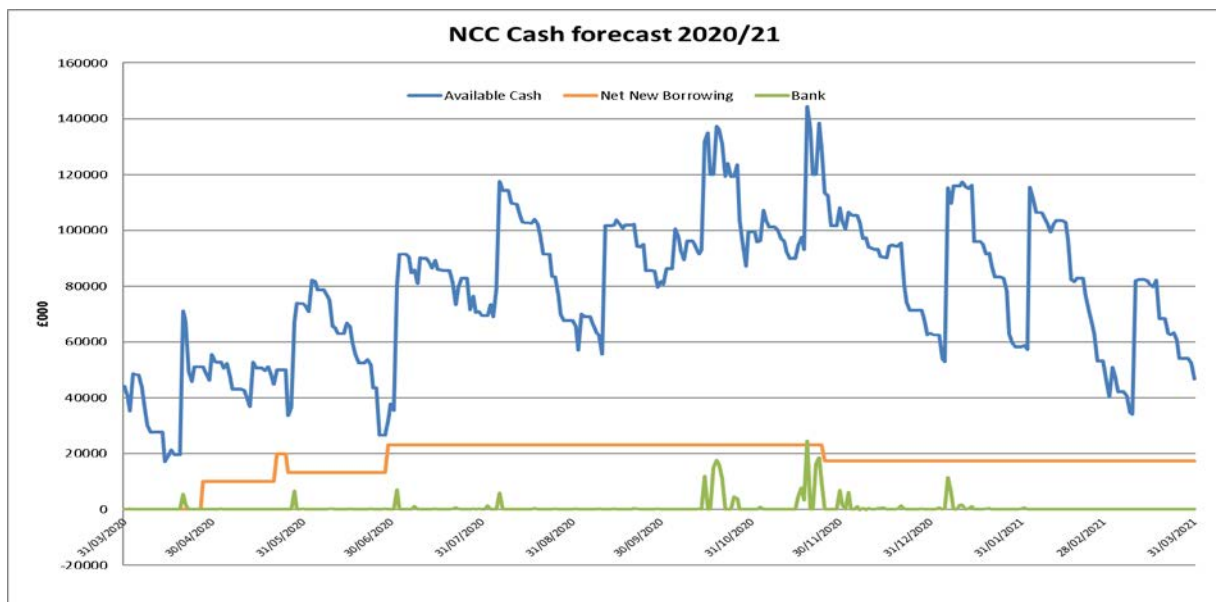
37. The capital receipt forecast for 2020/21 is £6.9m. To date in 2020/21, £0.5m of capital receipts have been received.

38. This capital receipts forecast is predicated upon realising receipts from two large disposals which are expected to complete in March 2021. If these capital receipts are not realised there is a risk that there will be insufficient capital receipts to fund the transformation costs as detailed below. In this instance, alternative sources of finance will need to be identified to fund the shortfall.

39. 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 fund one-off costs of transformation would extend for a further three years to 2024/25.

Treasury Management

40. 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.
41. 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.



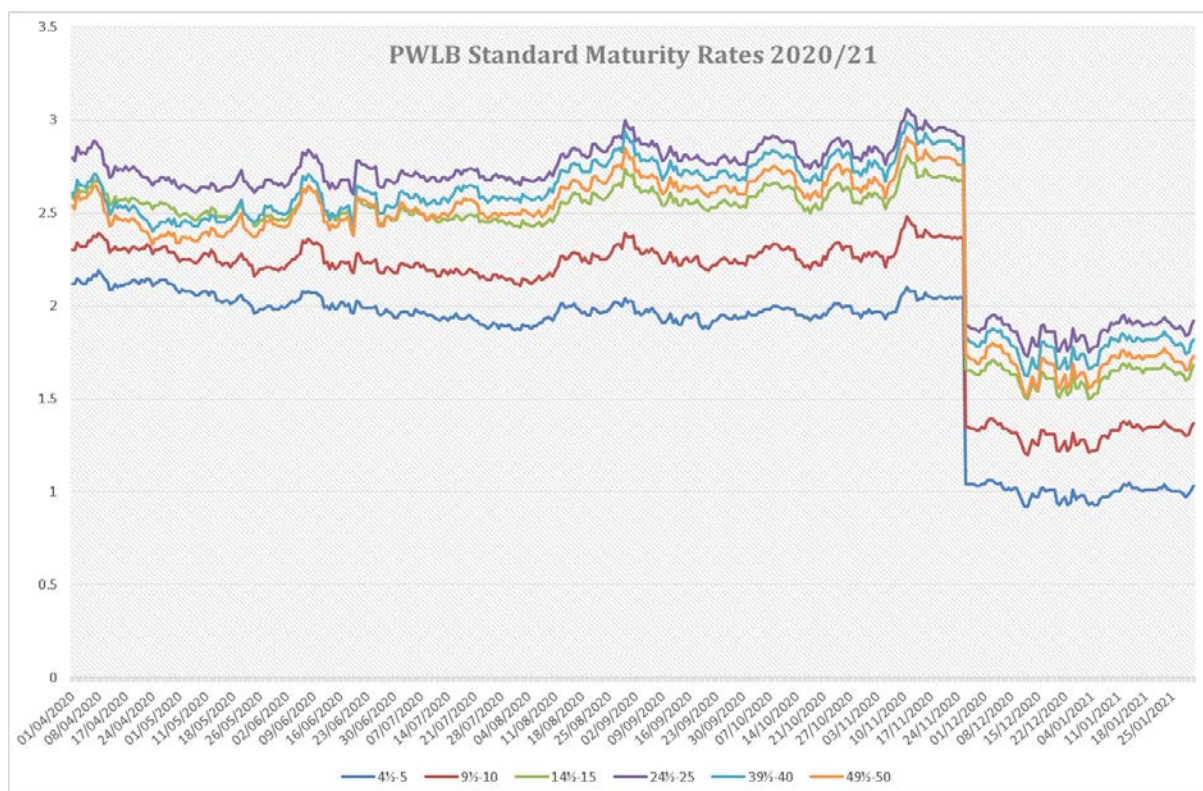
42. The chart above gives the following information:

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.

43. 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.

44. 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.

45. 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.

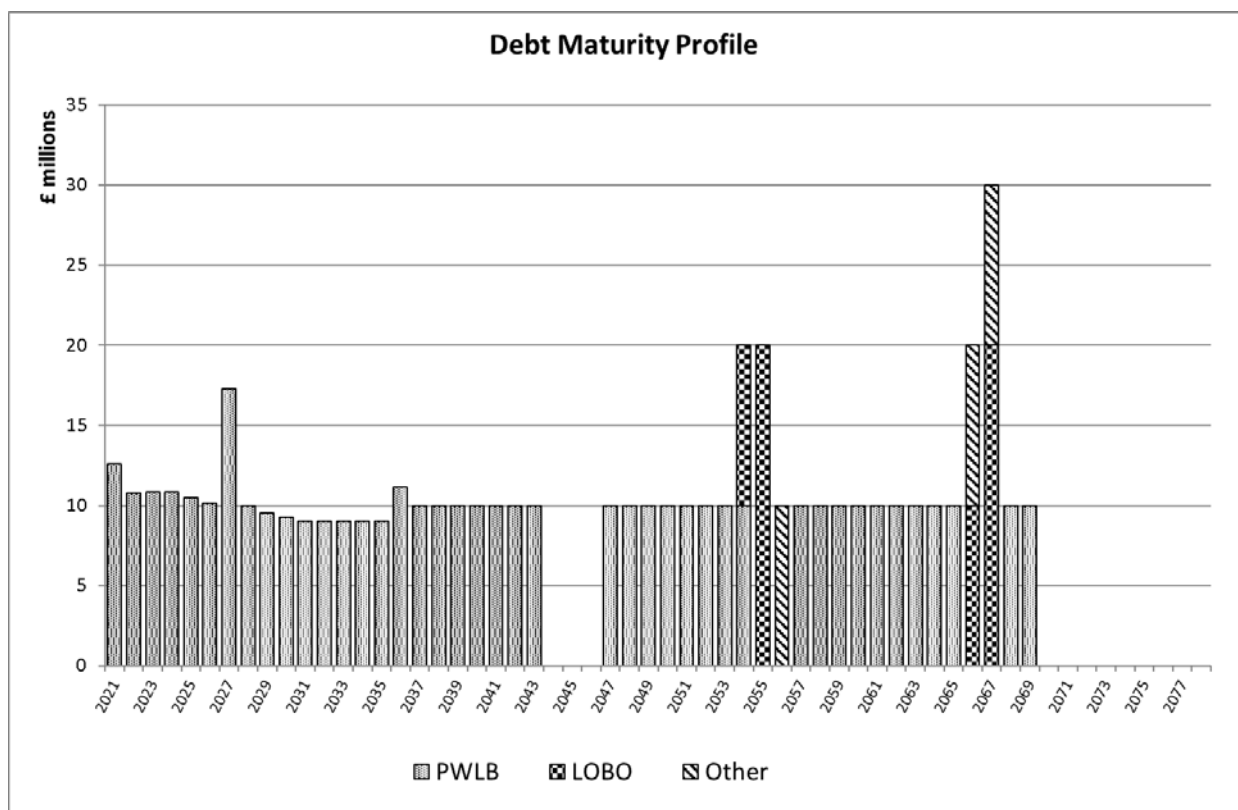


46. Borrowing decisions will take account of a number of factors including:
- expected movements in interest rates
 - current maturity profile
 - the impact on revenue budgets and the medium- term financial strategy
 - the treasury management prudential indicators.

47. 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.

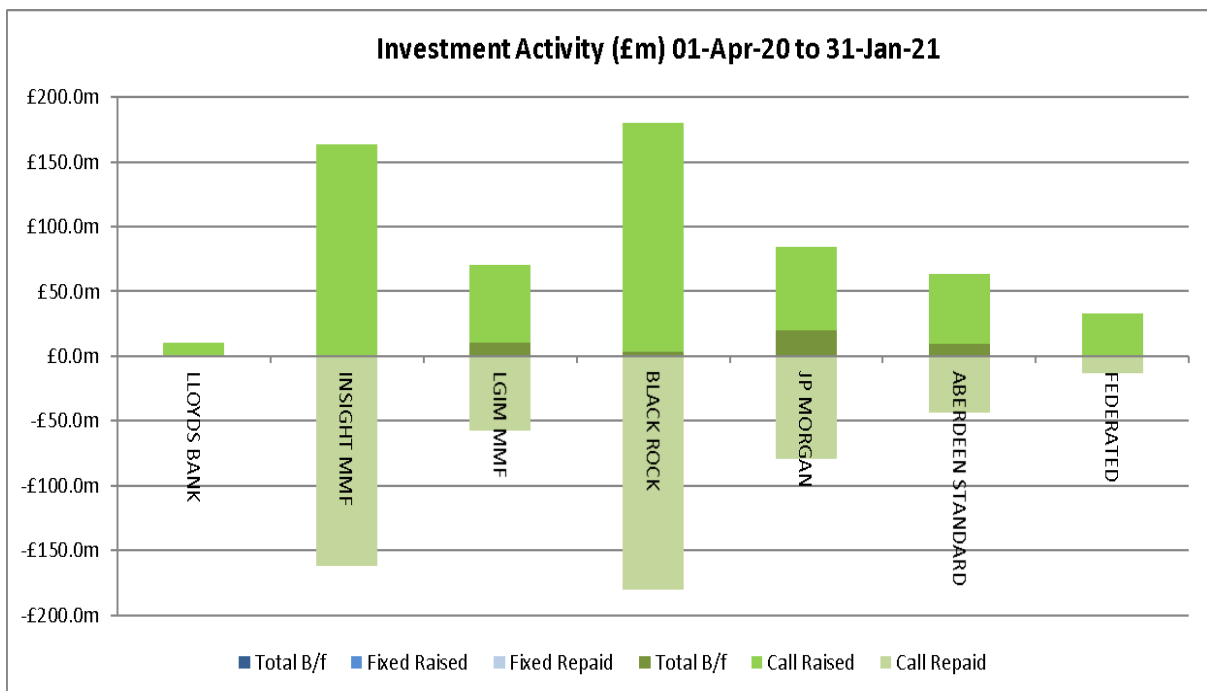
48. Long-term borrowing was also obtained from the market some years ago in the form of 'Lender's Options, Borrower's Options' loans (LOBOs). These loans are treated as fixed rate loans (on the basis that, if the lender ever opts to increase the rate, the Council will repay the loan) and were all taken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

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



50. 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 £68m 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	162,500	(161,750)	1,500
LGIM MMF	10,700	59,800	(57,950)	12,550
BLACK ROCK	3,800	176,550	(180,350)	-
JP MORGAN	19,800	64,200	(79,700)	4,300
ABERDEEN STANDARD	9,150	54,350	(43,600)	19,900
FEDERATED	-	33,050	(13,050)	20,000
Total	44,200	560,450	(536,400)	68,250



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

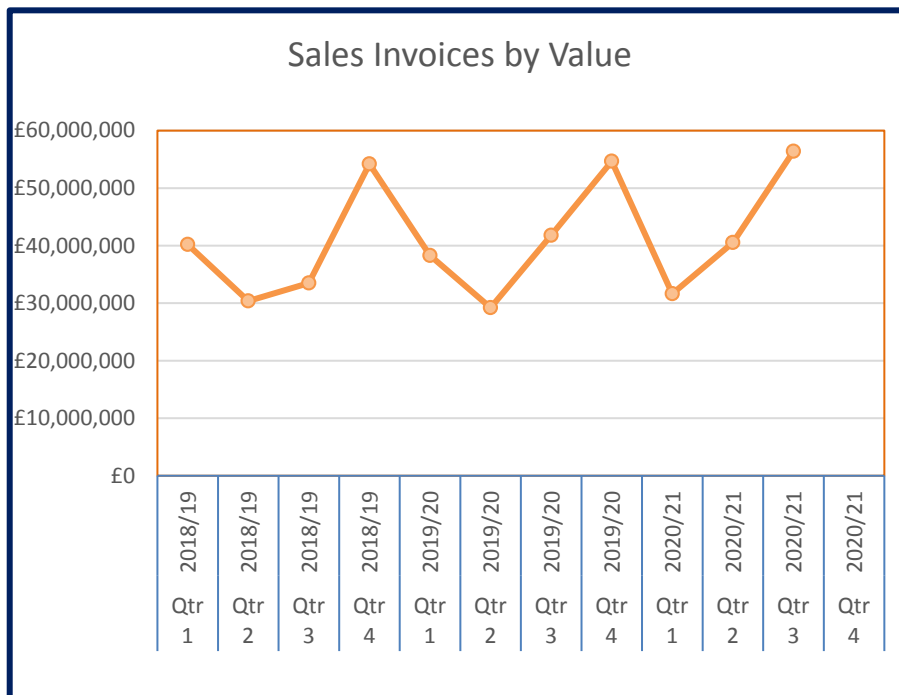
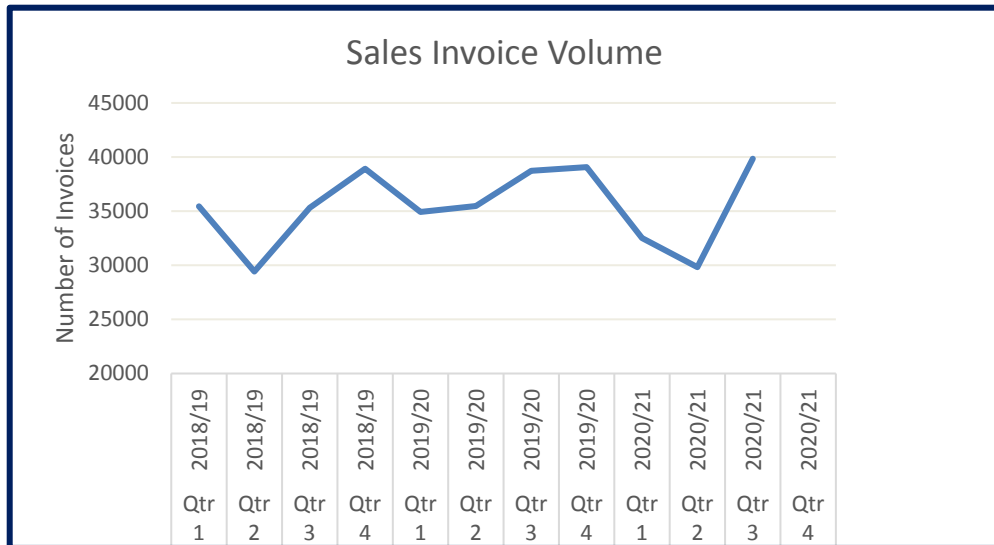
Debt Recovery Performance

52. Sales Invoicing trends during Q3 shows an increase in activity with the cumulative invoicing volumes and values now showing normal levels

Invoices Raised in Quarter

	Quarter 3	Year to date
Number	39,847	102,204
Value	£56,391,4017	£128,558,145

Invoice Trends



Debt Position Q3

53. Throughout Q3, the debt recovery team have reverted back to pre covid work processes with regular dunning and debtor contacting strategies. During the period whereby the team only maintained phone call and email contact with debtors without enforcement actions, there has been a corresponding rise in debtor levels. Over the coming months, the team will be working hard to reverse this trend

	Residential & Domiciliary Care (Statutory Debtors)	All Other (Non-Statutory Debtors)	Total
Total	£14,339,857	£13,985,234	£28,325,091
Over 6 months	£7,688,754	£1,118,076	£8,806,830
% over 6 months	53.6%	7.9%	31.0%

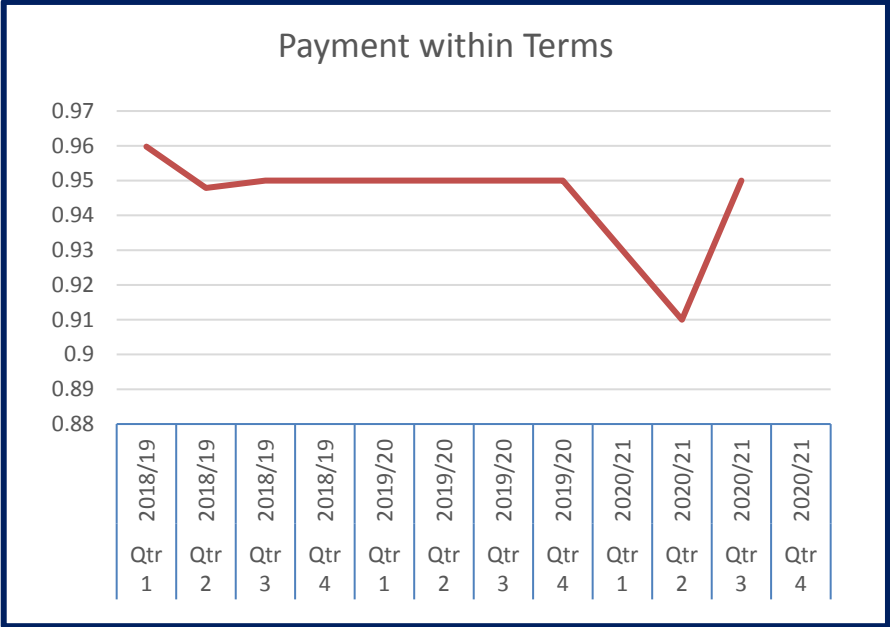
54. The Residential and domiciliary debts debt figures continue to be influenced by full cost invoices to service users that have not yet joined the deferred payments scheme. The resulting debts are a direct effect of the changes brought about by the Care Act. These users are charged full costs for their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

No of Accounts	Total Debt
83	£1.87m

55. The debtor write-off total during Q3 was £8.7k for 90 accounts, making the write off total to date £288k against 340 accounts.

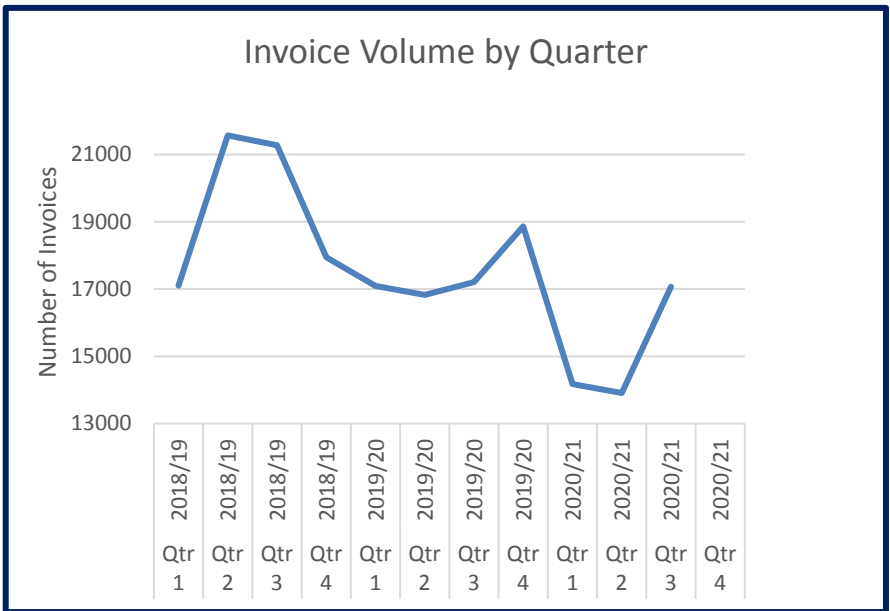
Accounts Payable (AP) Performance

56. Payment performance for Q3 has been recorded at 95%. This takes account of any known disputed invoices have were paid during Q3 and therefore not counted as a failure against payment terms.



57. The volume of commercial invoices processed for Q3 shows an increase in commercial invoicing volumes, but the overall totals for 2020/21 are still around 6k less than 2019/20 volumes.

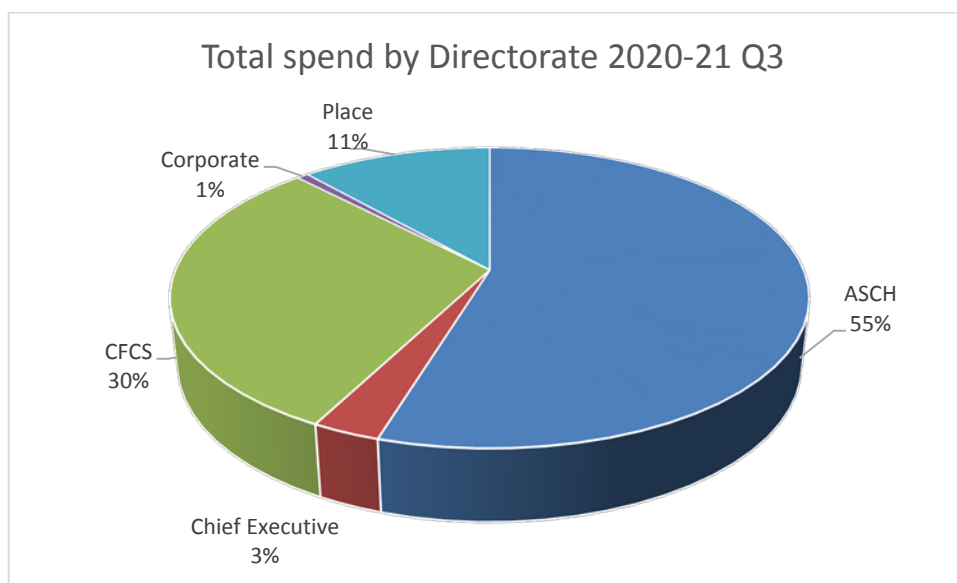
Commercial Invoices Processed



Procurement Performance

58. As an organisation, NCC has spent £148m in the third quarter of the financial year 2020-21 with external suppliers. This represents an increase of £20m when compared with the same period of the previous financial year. The top 13.3% (436) of suppliers account for 80% (118.4m) of the total supplier spend. The remaining 86.7% (2835 suppliers) have a total expenditure of £29.6m with an average spend of £10,450.

59. The chart below shows the total amount spent in the period, by Directorate. ASCH has the highest level of expenditure at 55%, followed by Children's and Family's which make up a further 30%.



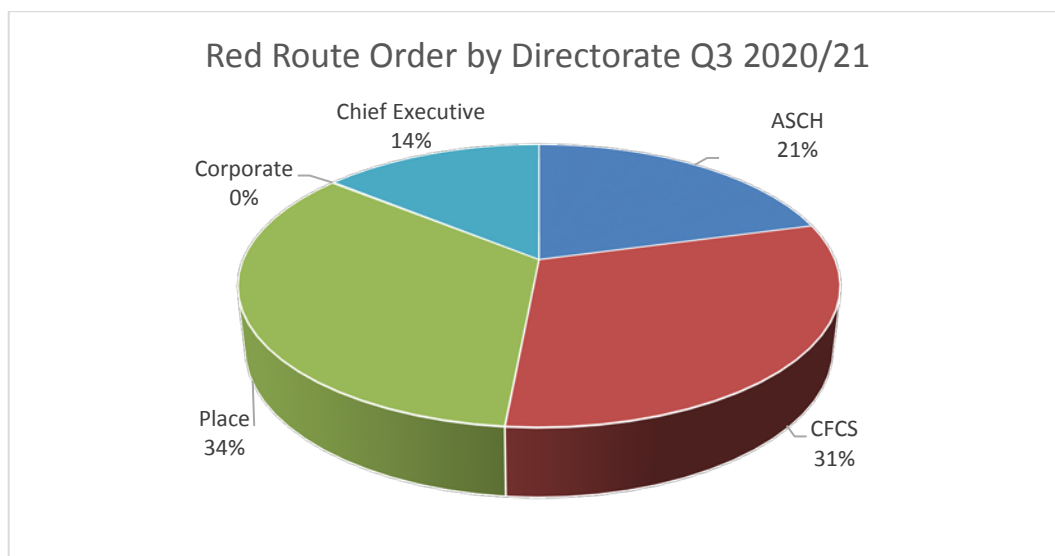
Purchase orders

60. The Council'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

Department	PO Volume OCT 2020	PO Volume NOV 2020	PO Volume DEC 2020	Total Q3 2020/21	Total Q3 2019/20
ASCHPP	28	34	26	88	175
Children, Families a	134	127	121	382	393
Place	105	118	115	338	593
Corporate	1	2	1	4	6
Chief Executive	80	105	55	240	300
Total	348	386	318	1,052	1,467

61. 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 decreased from 4807 to 4067. The chart below identifies the percentage of Red Route orders by Directorate in Q3 of the 2020/21 financial year. The Procurement Team continue to work with stakeholders to improve these figures.



Statutory and Policy Implications

62. 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 a variation 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 02/03/2021)

63. The proposals in this report are within the remit of the Finance and Major Contracts Management Committee.

Financial Comments (GB 18/02/2021)

64. 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