

North Tyneside Council

Report to Cabinet

Date: 15 July 2021

Title: 2020/21 Provisional Finance Outturn Report

Portfolio:	Elected Mayor	Cabinet Member (s):	Norma Redfern
	Finance and Resources		Councillor Martin Rankin

Report from Service Area: **Finance**

Responsible Officer: **Janice Gillespie, Director of Resources** (Tel: 643 5701)

Wards affected: **All**

PART 1

1.1 Executive Summary

1.1.1 The purpose of the main report, Annex and it's appendices will be to set out details in respect of the provisional outturn for the General Fund, Schools Finance, Housing Revenue Account, the financial and delivery aspects of the Investment Plan and the delivery of the Treasury Management Strategy for the financial year 2020/21.

1.1.2 The purpose of the report will be to:

- (a) Advise Cabinet of the provisional 2020/21 outturn for the General Fund, Schools Finance and Housing Revenue Account together with a financial overview of the year and an outlook into 2021/22 with reference to considerations around the potential impact of Covid-19 on medium term financial planning;
- (b) Advise Cabinet of decisions made under the Reserves and Balances Policy;
- (c) Inform Cabinet of the Authority's Investment Plan spend during 2020/21, and the financing put in place;
- (d) Seek Cabinet approval for reprogramming within the Investment Plan;
- (e) Advise Cabinet of the Council's Treasury Management performance; and
- (f) Advise Cabinet of the performance of both Capital and Treasury Management Prudential Indicators.

1.2 Recommendation(s)

Recommendations will be included in the main report.

1.3 Forward plan

Twenty-eight days' notice of this report has been given and it first appeared on the Forward Plan that was published on 28 May 2021.

1.4 Council plan and policy framework

The budget is part of the Authority's Budget and Policy Framework.

PART 2 – COMPLIANCE WITH PRINCIPLES OF DECISION MAKING

2.1 Finance and other resources

As this is a financial report, implications will be covered in the body of the main report and annex.

2.2 Legal

The Authority has a duty to ensure it can deliver a balanced budget. The Local Government Act 2003 imposes a duty on an authority to monitor its budgets during the year and consider what action to take if a potential deterioration is identified.

2.3 Consultation/community engagement

Internal consultation

Internal consultation has taken place with the Cabinet Member for Finance and Resources, the Elected Mayor, the Senior Leadership Team and Senior Finance Officers. This report will also be presented to the Authority's Finance Sub-Committee at its meeting on 14 September 2021.

Community engagement

The 2020/21 budget was agreed after widespread consultation in line with the Authority's approved Budget Engagement Strategy. Appendix F of the 2020/21 Financial Planning and Budget Process report to Council on 20 February 2020 provides details of the consultation.

2.4 Human rights

The proposals within this report do not have direct implications in respect of the Human Rights Act 1998.

2.5 Equalities and diversity

There are no direct equalities and diversity implications arising from this report.

2.6 Risk management

Potential future financial pressures against the Authority are covered in this report and registered through the Authority's risk management process.

2.7 Crime and disorder

There are no direct crime and disorder implications arising from this report.

2.8 Environment and sustainability

There are no direct environmental and sustainability implications arising from this report.