

9A. REFERRAL FROM CABINET 21 JUNE 2022: REVENUE BUDGET OUTTURN 2021/22

RECOMMENDED TO CABINET: That Cabinet:

(1) Notes this report;

(2) Approves a decrease of £592k in the 2021/22 net General Fund expenditure, as identified in table 4 and paragraph 8.1, to a total of £16.892 million;

(3) Approves the changes to the 2022/23 General Fund budget, as identified in table 4 and paragraph 8.3 a total of £179k increase in net expenditure.

That Cabinet recommends to Council:

(1) That Council approves the net transfer from earmarked reserves, as identified in table 9 of £8.123 million.

REASONS FOR DECISIONS:

(1) Members are able to monitor, make adjustments within the overall budgetary framework and request appropriate action of Services, who do not meet the budget targets set as part of the Corporate Business Planning process;

(2) Changes to the Council's balances are monitored and approved.

Audio Recording – 51:10

Councillor Ian Albert presented the report entitled Revenue Budget Outturn 2021/22 along with Appendix A – 2021/22 Significant Revenue Budget Variances and highlighted the following key points:

- No formal comments from the Finance, Audit and Risk Committee;
- The Outturn spend, which is subject to the final conclusion of the audit, was just under £16.9 million; about £600,000 down on the Quarter 3 report and £1.5million down on the original budget;
- The overall year position is fully detailed in Appendix A and movements this quarter in table 4;
- Table 4 also details the carry-forward of £172,000 of requests of specific activities that will now take place in 2022/23;
- This will reduce the medium-term impact on the General Fund down to around an £800,000 underspend;
- Paragraphs 8.16 to 8.18 detail the various impacts of COVID; gross impact of about £1.65 million;
- Table 7 shows an increase of the general fund balance of £1.7 million; most of this is through the release of other specific reserves;
- Service spending in 2021/22 is £1.8 million above the Council's core funding;
- Table 9 highlights the earmarked reserves which will need to be approved at Full Council.

Following a vote, it was:

RESOLVED:

- (1) That Cabinet note this report;
- (2) That Cabinet approves a decrease of £592k in the 2021/22 net General Fund expenditure, as identified in table 4 and paragraph 8.1, to a total of £16.892 million;
- (3) That Cabinet approves the changes to the 2022/23 General Fund budget, as identified in table 4 and paragraph 8.3 a total of £179k increase in net expenditure.

THAT CABINET RECOMMENDS TO COUNCIL:

- (1) That Council approves the net transfer from earmarked reserves, as identified in table 9 of £8.123 million.

REASONS FOR DECISIONS:

- (1) Members are able to monitor, make adjustments within the overall budgetary framework and request appropriate action of Services, who do not meet the budget targets set as part of the Corporate Business Planning process;
- (2) Changes to the Council's balances are monitored and approved.

The reports and papers associated with this item can be viewed here: [Agenda for Cabinet on Tuesday, 21st June, 2022, 7:30 pm - North Herts Council \(north-herts.gov.uk\)](#)