



FULL COUNCIL

MECHANICS THEATRE

Wednesday, 29th September, 2021 at
6.30 pm

SUPPLEMENTARY AGENDA

- c) ***Revenue Budget Monitoring Q1 2021/22*** 3 - 4
To approve a revised budget and transfers from earmarked reserves.
- d) ***Capital Budget Monitoring Q1 2021/22*** 5 - 6
To consider a revised capital budget, and the financing of the budget.
- e) ***Revenue Budget 2022-25 Latest Position and Savings Proposals*** 7 - 8
To consider the savings as set out in the report to help balance the budget for 2022/23.

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EXECUTIVE

BURNLEY TOWN HALL

Wednesday, 22nd September, 2021 at 6.30 pm

44. Revenue Budget Monitoring 2021/22 Quarter 1

In moving her report Cllr Sue Graham noted that it is usual to have variances at this point in the year, and that at the same period last year the variance was much bigger. Some income across the Council has been reduced and whilst some compensation was received it did not cover all losses. The position would be closely monitored throughout the year.

PURPOSE

1. To report the forecast outturn position for the year as at 31 March 2022 based upon actual spending and income to 30 June 2021.
2. Members are asked to note the financial impact of the Coronavirus pandemic as can be seen in paragraph 5. In view of these exceptional times the revenue monitoring position is uncertain.

REASONS FOR DECISION

To give consideration to the level of revenue spending and income in 2021/22 as part of the effective governance of the Council and to ensure that appropriate management action is taken to ensure a balanced financial position.

DECISION

The Executive resolved to:

- a. Note the projected revenue budget forecast position of a net overspend of £195k, as summarised in table 1 and detailed in Appendix 1.
- b. Note that further income compensation is to be received for the period April – June 2021. Where these income losses are more than 5% of a council's planned income from sales, fees and charges, the government will cover them for 75p in every pound lost. See paragraph 13 for further details.
- c. Approve the establishment of a new collection fund deficit reserve. See paragraph 6 for further details.

And to seek approval from Full Council for:

- d. The latest revised net budget of **£15.419m** as shown in Table 1, and
- e. The net transfers from earmarked reserves of **£1.816m** as shown in Appendix 2.

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EXECUTIVE

BURNLEY TOWN HALL

Wednesday, 22nd September, 2021 at 6.30 pm

45. Capital Budget Monitoring 2021/22 Quarter 1

PURPOSE

To provide Members with an update on capital expenditure and the resources position along with highlighting any variances.

REASON FOR DECISION

To effectively manage the 2021/22 capital programme.

DECISION

1. The Executive resolved to:

- a. **Recommend to Full Council, approval of net budget changes totalling a decrease of £4,284,007 giving a revised capital budget for 2021/22 totalling £16,243,296 as detailed in Appendix 1.**
- b. **Recommend to Full Council, approval of the proposed financing of the revised capital budget totalling £16,243,296 as shown in Appendix 2.**
- c. Note the latest estimated year end position on capital receipts and contributions showing an assumed balance of £1,985,183 at 31 March 2022 as shown in Appendix 3.

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EXECUTIVE

BURNLEY TOWN HALL

Wednesday, 22nd September, 2021 at 6.30 pm

45. Revenue Budget 2022-25 Latest Position and Savings Proposals

PURPOSE

1. To update The Executive on the latest position regarding balancing the Council's 2022/25 revenue budgets.
2. To outline proposed savings for recommendation to Full Council.

REASON FOR DECISION

To progress the preparation of the Council's 2022/23 revenue budgets.

DECISION

The Executive resolved to recommend to Full Council the proposed savings totalling £139k to assist in balancing the 2022/23 revenue budget.

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