



EXECUTIVE

BURNLEY TOWN HALL

Tuesday 11th August 2020 at 6.30 pm

23. Revenue Monitoring Report 2020/21 – Quarter 1 (to 30 June 2020)

Purpose

1. To report the forecast outturn position for the year as at 31 March 2020 based upon actual spending and income to 30 June 2020; and
2. The Executive is requested to note the financial impact of the Coronavirus pandemic as detailed in paragraph 5 of the report and that in view of these exceptional times, the revenue monitoring position is uncertain.

Reason for Decision

To give consideration to the level of revenue spending and income 2020/21 as part of the effective governance of the Council and to ensure that appropriate management actions is taken to ensure a balanced financial position.

Decision

That the Executive:

1. Note the projected revenue budget forecast position of a net overspend of £2.7m, as summarised in table 1 and detailed in Appendix 1; and
2. Note that Officers are continuing to work on a number of options to mitigate the potential financial impact and bring forward options for decision as appropriate;
3. Note that the Council, along with other District Councils and industry groups continue to lobby Central Government for additional funding; and
4. Note that further income compensation is to be received. 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 75 in every pound lost (as detailed in paragraph 11 of the report).
5. **Seek approval from Full Council for the latest revised net budget of £15.693m as shown in Table 1 of the report; and**
6. **Seek approval from Full Council for the net transfers to earmarked reserves of £1.703m as shown in appendix 2 as attached to the report.**