



EXECUTIVE

BURNLEY TOWN HALL

Wednesday 1st December 2021 at 6.30 pm

61. Revenue Budget Monitoring Q2

PURPOSE

1. To report the forecast outturn position for the year as at 31 March 2022 based upon actual spending and income to 30 September 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.

REASON 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 £86k, 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.

The Executive also RESOLVED 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 £2.166m as shown in Appendix 2.**