

# **Cherwell District Council**

## **Budget Planning Committee**

**26 July 2022**

### **Monthly Performance, Finance and Risk Monitoring Report**

#### **Report of Assistant Director of Finance**

This report is public

#### **Purpose of report**

This report summarises Cherwell District Council's revenue & Capital outturn position for 2021/22

#### **1.0 Recommendations**

The meeting is recommended:

- 1.1 to note the contents of the report

#### **2.0 Introduction**

- 2.1 CDC monitors its financial position on a monthly basis. This report provides the final outturn position for 2021/22.

#### **3.0 Report Details**

##### **Revenue Budget**

- 3.1 CDC's revenue financial position for the year-end shows an underspend of (£0.430m). This is made up of business-as-usual underspend of (£0.556), a net £0.874m savings Non-delivery, which is partly offset by mitigations totalling (£0.748m).
- 3.2 The final revenue outturn is an improvement of (£0.314m) compared to the previous month, primarily driven by improvements compared to the previous forecasts in Housing & Social Care (£0.271m improvement mainly linked to the recognition of the reimbursement from the Home Office for forward funded costs in relation to the Syrian Refugee Scheme of), Property (£0.080m improvement mainly linked to additional commercial income received for Pioneer Square).
- 3.3 The capital budget for 2021/22 is £44.514m. Spend for the year is £25.143m, 56.48% below budget. There is an overall forecast reduction in the spend on capital schemes of £11.1m (11.6%). There is a further £15.865m (35.64%) forecast spend to be reprofiled into future years.

## **4.0 Conclusion and Reasons for Recommendations**

4.1 It is recommended that the contents of the report are noted.

## **5.0 Consultation**

None required

## **6.0 Alternative Options and Reasons for Rejection**

6.1 The report sets out CDC's revenue and capital outturn position for 2021/22. No alternative options have been considered.

## **7.0 Implications**

### **Financial and Resource Implications**

7.1 There are no direct financial considerations as a result of this report.

Comments checked by:

Michael Furness, Assistant Director of Finance, 01295 221845,  
michael.furness@cherwell-dc.gov.uk

### **Legal Implications**

7.2 There are no legal implications arising directly as a result of this report.

Comments checked by:

Helen Lolas, Team Leader, Legal Services, 07801 400 941  
helen.lolas@cherwell-dc.gov.uk

### **Risk Implications**

7.3 There are no risk implications arising directly as a result of this report. Any risks will be managed as part of the operational risk register and escalated as and when necessary to the Leadership Risk Register.

Comments checked by:

Celia Prado-Teeling, Interim Assistant Director – Customer Focus, 01295 221556  
Celia.prado-teeling@cherwell-dc.gov.uk

### **Equalities and Inclusion Implications**

7.4 There are no equalities implications arising directly as a result of this report. Any service or policy review required to support any reprofiled spend will have an accompanying Equalities Impact Assessment as needed.

Comments checked by:

Celia Prado-Teeling, Interim Assistant Director – Customer Focus, 01295 221556  
Celia.prado-teeling@cherwell-dc.gov.uk

## **Sustainability Implications**

- 7.5 There are no direct sustainability implications as a result of this report. Some elements of the capital budget being reprofiled into later years – PSDS-funded projects and vehicle replacement programme – are central to the council’s decarbonisation plan and their delivery must be closely monitored to ensure CDC is meeting its commitment to become net zero by 2030 in its estate and operations.

Comments checked by:

Ed Potter, Assistant Director Environmental Services, 01295 221574,  
ed.potter@cherwell-dc.gov.uk

## **8.0 Decision Information**

**Key Decision** N/A

**Financial Threshold Met:** N/A

**Community Impact Threshold Met:** N/A

**Wards Affected**

All

**Links to Corporate Plan and Policy Framework**

All

### **Document Information**

**Appendix number and title**

- Appendix 1 – Executive Performance Risk and Finance Report 2021-2022
- Appendix 2 – Capital – March 2022
- Appendix 3 – Virements and Aged Debt
- Appendix 4 – Covid Funding
- Appendix 5 – Use of Reserves and Grant Funding
- Appendix 6 – Transfer to reserves to be released in 22-23

**Background papers**

None

**Report Author and contact details**

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