



Report to Cabinet

Date: 07/07/2020

Title: Overarching Revenue & Capital Provisional outturn 2019/20

Relevant councillor(s): Cllr Katrina Wood

Author and/or contact officer: Richard Ambrose

Ward(s) affected: All County Wards.

Recommendations:

- a) Consider and Note the summarised Revenue and Capital outturn for all the five legacy Councils.
- b) Approve recommendation in respect of Capital carry forward £14.7m as detailed in the Aylesbury Vale District Council outturn report.
- c) Approve recommendation in respect of Revenue (£1.2m) carry forward and Capital (£4.5m) carry forward as detailed in the Wycombe District Council outturn report.

Reason for decision:

This report provides the Cabinet Members with the executive summary of provisional outturn for the financial year 2019/20 against the approved budget across all the legacy councils. The Council's outturn position is a primary source of information for the production of the Statement of Accounts.

Executive summary

- 1.1 This report sets out the overview of the financial Revenue and Capital outturn position across all five legacy Councils for the financial year 2019/20.
- 1.2 There are further 4 detailed reports on the Agenda for: Bucks County Council (BCC), Wycombe District Council (WDC), Aylesbury Vale District Council (AVDC) and a combined report for South Bucks and Chiltern District Council. Although, all the Council's provide similar services, however they do have different challenges and

dynamics and therefore these separate reports provides an insight into the financial performance for the year.

- 1.3 Provisional year end General Fund reserve currently is forecasted at £49.7m as set out in paragraph 1.10.

Content of report

- 1.4 **Revenue** : The table below summarises the provisional outturn for the financial year 2019/20 across all the five legacy Councils.

Description	Budget £000	Actual £000	Variance £000	Variance %
Bucks County Council				
Portfolio net expenditure	320,684	324,343	3,659	1.14%
Corporate items	35,628	31,369	-4,259	-11.95%
Financing	-356,312	-356,312	0	0.00%
Surplus/Deficit	0	-600	-600	
Aylesbury Vale District Council				
Portfolio net expenditure	31,923	35,894	3,971	12.44%
Corporate items	-9,312	-9,059	253	2.72%
Financing	-22,611	-26,835	-4,224	-18.68%
Surplus/Deficit	0	0	0	
Chiltern District Council				
Portfolio net expenditure	10,107	9,847	-260	-2.57%
Corporate items	802	1,165	363	45.26%
Financing	-10,909	-11,455	-546	-5.01%
Surplus/Deficit	0	-443	-443	
South Bucks District Council				
Portfolio net expenditure	7,722	8,218	496	6.42%
Corporate items	-80	-88	-8	10.00%
Financing	-7,642	-8,506	-864	-11.31%
Surplus/Deficit	0	-376	-376	
Wycombe District Council				
Portfolio net expenditure	22,511	23,182	671	2.98%
Corporate items	-5,550	-6,783	-1,233	22.22%
Financing	-16,961	-16,400	561	3.31%
Surplus/Deficit	0	-1	-1	0

- 1.5 From the above table, it is evident that most of the Councils' had service pressures mainly due to increase in service demand and costs and more than budgeted unitary transition costs. These pressures are managed mainly through use of earmarked reserves or favourable variances on grant funding.
- 1.6 As part of the budget setting process for 2020/21, quarter 3 forecast variances across all legacy councils were considered and taken into account for setting the budgets for the new Council. Changes to this position along with Covid-19 impacts are being urgently reviewed to understand the on-going or isolated impact for the new Council.
- 1.7 The year-end work is still ongoing which could have an impact on the final outturn. In addition to this, the Ministry of Housing, Communities and Local Government has delayed the issue of NNDR3 (Business Rates) forms and completion deadline, therefore the Business Rates outturn position could change.
- 1.8 The year-end audit work across all the legacy District Councils is commencing in June with completion in July. The County audit is due to commence in July to be completed in September. The audit findings could have an impact on the final outturn position. The audited accounts will be taken to the Audit and Governance Committee for approval in July and September respectively. The Audit and Governance committee will receive the Final Outturn position as part of narrative reporting within the Statement of Accounts.
- 1.9 **Capital** : The table below summarises the capital investment of £134m across the county. The variance of £34m is mainly due to slippage in the programme and most of these budgets will be carried forward for the completion of the projects in future years.

Description	Budget £000	Actual £000	Variance £000	Variance %
Bucks County Council	92,886	87,422	-5,464	-5.88%
Aylesbury Vale District Council	28,484	14,715	-13,769	-48.34%
Chiltern District Council	8,695	6,260	-2,435	-28.00%
South Bucks District Council	15,475	8,735	-6,740	-43.55%
Wycombe District Council	22,164	17,015	-5,149	-23.23%
Total	167,704	134,147	-33,557	-20.01%

1.10 **General Fund Reserve:** As summarised in the table below, the forecast year-end total reserves across all five councils is £49.7m. This is subject to change following the completion of year-end work and the audit of the statement of accounts.

Description	BCC £000	AVDC £000	CDC £000	SBDC £000	WDC £000	Total £000
Balance b/fwd	28,430	2,352	5,798	2,370	9,850	48,800
Planned (use)/contribution	4,000	0	(1,995)	(1,552)	(1,000)	(547)
Surplus/(Deficit) for the year	599	0	444	376	1	1,420
Balance c/fwd	33,029	2,352	4,247	1,194	8,851	49,673

Other options considered

1.11 Not applicable.

Legal and financial implications

1.12 This is a Section 151 Officer report and all the financial implications are included in the report.

1.13 There are no legal implications arising directly from this report

Corporate implications

2.0 The financial performance against the approved budget is key to the delivery of overall Council's Vision and Priorities across all five legacy Councils.

Consultation and communication

2.1 Not applicable

Next steps and review

None.

Background papers

Individual outturn reports on this Agenda

Your questions and views (for key decisions)

If you have any questions about the matters contained in this report please get in touch with the author of this report. If you have any views that you would like the cabinet member to consider please inform the Democratic Services team. This can be done by telephone [01296 382343] or email

[democracy@buckinghamshire.gov.uk].

