

# Decision Pathway – Report Template



**PURPOSE:** Key decision

**MEETING:** Cabinet

**DATE:** 18 June 2019

<b>TITLE</b>	<b>2018/19 Finance Outturn</b>		
<b>Ward(s)</b>	n/a		
<b>Author:</b> Michael Pilcher	<b>Job title:</b> Senior Finance Business Partner		
<b>Cabinet lead:</b> Craig Cheney	<b>Statutory Officer lead:</b> Denise Murray		
<b>Proposal origin:</b> <i>Other</i>			
<b>Decision maker:</b> Cabinet Member <b>Decision forum:</b> <i>Cabinet</i>			
<b>Purpose of Report:</b> To inform Cabinet of the final financial position of the Authority for the year 2018/19.			
<b>Evidence Base:</b> The Council is required to publish its annual statement of accounts for 2018/19 at the end of May, and they were presented in draft to the Audit Committee on the 28 May and published on the Council's website on 31 May, prior to their review by the Council's external auditors, for final approval and publication by the 31 July.  This report sets out the final position of the Council's General Fund revenue account for the year, along with other ring-fenced accounts of the Council and expenditure against the approved capital programme, along with reasons for key variances. General Fund net expenditure, after taking account of adjustments to and from reserves, has been contained within a balanced budget for the year delivering a small surplus of £3.2m. This incorporates additional grant for small business rate relief which the Council has received as a consequence of late notification of formula changes as noted in the in-year monitoring.  The Housing Revenue Account has underspent the annual budget allocation by £8.3m, which must be carry forward for re-investment in the Council's landlord functions.  The Dedicated Schools Budget had an in-year surplus of £3.0m which after deducting historic high needs deficits, results in a carry forward underspend of £2.0m, this is predominately driven by a £1.5m surplus in schools block from excess recoupment reimbursed, dating back to 2016, but also variations in high needs and early years funding.  The report also sets out, in Appendix A2, performance against delivery of the planned savings as approved by Full Council in February 2018.  Full details of all areas are provided in Appendix A to the report.			
<b>Cabinet Member / Officer Recommendations:</b> That Cabinet note: <ol style="list-style-type: none"> <li>the contents of the report and the final position of the General fund for the financial year 2018/19 of a £3.2m surplus, and the key reasons for budget variances as set out in Appendix A of the report;</li> <li>the final outturn of the Council's capital expenditure, of total expenditure of £129.5m compared to a final capital budget for the year of £160.4m;</li> <li>the outturn position for the Dedicated Schools Grant of £1.962m surplus to be carried forward;</li> <li>the outturn position for the Housing Revenue Account of £8.3m underspend to be carried forward for the councils landlord functions;</li> <li>the balanced outturn position of the public health grant;</li> <li>the implication of the final outturn on the Council's reserve position;</li> </ol>			

7. the in-year collection levels for both Business Rates and Council Tax;
8. the level of aged debt as at 31 March 2019; and
9. the performance on delivery of savings.

That Cabinet approve:

10. the addition of new specific grants reserve requests totalling £0.905m to the budget and simultaneous transfer to reserves;
11. carrying forward capital budget totalling £26.6m within general fund and £2.8m in HRA;
12. the re-profiled capital programme as detailed in appendix A5;
13. the transfer of the year-end balances of £1.578m, made up of £1.561m from the Schools Block and £17k from the School Central Services Block to the High Needs Block ;
14. £0.517m from the carry forward underspend on early years block to maintain the current maintained nursery schools supplement in 2019/20; and
15. the increases to SEN funding for early years settings, with effect from 1st April 2019, consistent with the proposals that were the subject of consultation in December 2018, but for one financial year only, pending the outcomes of the full review of top-up arrangements in the High Needs Transformation Programme.

Background Documents: <https://www.bristol.gov.uk/council-spending-performance/council-budgets>

Revenue Cost	£n/a	Source of Revenue Funding	n/a
Capital Cost	£n/a	Source of Capital Funding	n/a
One off cost <input type="checkbox"/>	Ongoing cost <input type="checkbox"/>	Saving Proposal <input type="checkbox"/>	Income generation proposal <input type="checkbox"/>

**Required information to be completed by Financial/Legal/ICT/ HR partners:**

**1. Finance Advice:** The report is concerned with the financial performance of the authority during 2018/19 and therefore all financial implications are contained within the report.

**Finance Business Partner:** Michael Pilcher

**2. Legal Advice:** the report and appendices will enable cabinet to review and understand the budget outturn for 18/19 in line with the council's legal obligation to deliver a balanced budget. The report also includes key decisions for the allocation of funds in 19/20. There are no specific legal implications in relation to these decisions.

**Legal Team Leader:** Nancy Rollason, Head of Legal Service

**3. Implications on IT:** There are no IT implications arising from production of this report.

**IT Team Leader :** Ian Gale, Head of IT

**4. HR Advice:** Expenditure on staffing is monitored on a monthly basis by budget holders. Managers are required to manage expenditure within the agreed staffing budget that has been set for 2018/19.

**HR Partner:** Mark Williams, Head of Human Resources

Appendix A – Further essential background / detail on the proposal	YES
Appendix B – Details of consultation carried out - internal and external	NO
Appendix C – Summary of any engagement with scrutiny	NO
Appendix D – Risk assessment	NO
Appendix E – Equalities screening / impact assessment of proposal	NO
Appendix F – Eco-impact screening/ impact assessment of proposal	NO
Appendix G – Financial Advice	NO

<b>Appendix H – Legal Advice</b>	<b>NO</b>
<b>Appendix I – Exempt Information</b>	<b>NO</b>
<b>Appendix J – HR advice</b>	<b>NO</b>
<b>Appendix K – ICT</b>	<b>NO</b>