

# Financial Update

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# 2019/20 Outturn

Quarter 3 Forecast				
Outturn		Revised	Outturn	Variation from Revised Budget
Variance £'000	Department	Budget £'000	2019/20 £'000	£'000
9,891	Health, Wellbeing and Adults	95,114	103,689	8,575
875	Children, Families and Education	96,596	105,027	8,431
-2,500	Place	106,480	101,721	-4,759
964	Gateway, Strategy and Engagement	36,386	36,980	594
-4,449	Resources and Chief Executive	-4,680	-14,022	-9,342
4,781	<b>Departmental Total</b>	<b>329,896</b>	<b>333,395</b>	<b>3,499</b>
-10,629	Non-Departmental Items	7,382	-4,681	-12,063
-5,848	<b>Revenue Total before Exceptional Items</b>	<b>337,278</b>	<b>328,714</b>	<b>-8,564</b>
8,219	Exceptional items	0	8,749	8,749
2,371	<b>Total transfer from balances</b>	<b>337,278</b>	<b>337,463</b>	<b>186</b>

# Covid-19 impact:

- Increased expenditure, not met by Government funding
  - More residents requiring support
  - New duties and responsibilities, with rapid implementation
- Unable to deliver savings and transformation as planned
- Significant loss of income

# MHCLG return – June 2020

	Jun-20
	£m
Additional Expenditure	26.293
Unachieved Savings	31.747
Lost Income	27.308
<b>Total</b>	<b>85.348</b>
Funding	-19.926
<b>Gap</b>	<b>65.422</b>

# **The plan to bridge the budget gap**

- Finance Review Panel
- Immediate and short term measures
- July Financial review cabinet report
- Refreshed MTFS
- MHCLG conversations