



Council name	<b>COTSWOLD DISTRICT COUNCIL</b>
Name and date of Committee	<b>CABINET – 5 JULY 2021</b>
Report Number	<b>Agenda Item 10</b>
Subject	<b>FINANCIAL, COUNCIL PRIORITY AND SERVICE PERFORMANCE REPORT – 2020-21 QUARTER FOUR</b>
Wards affected	ALL
Accountable member	All relevant Cabinet Members
Accountable officer	Robert Weaver, Chief Executive Tel: 01285 623607 Email: robert.weaver@cotswold.gov.uk
Summary/Purpose	To provide an update on progress on the Council's priorities and service performance To provide information on the Council's financial position
Annexes	Annex A - Council Priorities report Annex B - Performance indicator report Annex C - Revenue Summary and Variances Annex D - Summary of gross capital expenditure
Recommendation/s	<p>a) <i>That Cabinet reviews overall progress on the Council priorities, service delivery and financial performance for 2020-21 Q4</i></p> <p>b) <i>to delegate authority to the Chief Executive in consultation with the Deputy Chief Executive and the Leader, Deputy Leader and Cabinet Member for Finance and any appropriate Cabinet Members to approve additional funding to Publica as set out in paragraph 5.32 of this report.</i></p> <p>c) <i>to approve the use of £30,000 for consultancy support on the Council's Leisure Strategy subject to consideration of a detailed proposal by the Chief Executive and Deputy Chief Executive in consultation with the, Deputy Leader and Cabinet Member for Health and Wellbeing as set out in paragraph 5.33 of this report.</i></p>
Corporate priorities	<p>Deliver services to the highest standards</p> <p>Respond to the climate crisis</p> <p>Provide socially rented homes</p> <p>Make our Local Plan green to the core</p> <p>Support health and well-being</p>

	Enable a vibrant economy
Key Decision	NO
Exempt	NO
Consultees/ Consultation	None

## I. BACKGROUND

- I.1. In September 2019, the Council adopted the high level council aim and priorities. The more detailed work was partly delayed by the impact of Covid-19 but presented an opportunity to re-examine the Council's priorities as part of the Covid-19 recovery work. The recovery work has been embedded within the new Corporate Plan 2020-24 which was adopted by the Council in September 2020.
- I.2. A new performance management framework has been developed; a much broader framework than previous frameworks. It sets out six key strands of information on which assurance needs to be provided, with a key shift in focus from performance monitoring to performance management:
  - Business analytics and service assurance
  - Place based measures and comparators
  - Business Plan strategic actions
  - Council Plan priority actions
  - Project and programme management assurance
  - Risk and opportunity management
- I.3. The quarterly performance report will continue to evolve in line with the emerging Performance Management Framework as well as feedback from senior officers and Members.
- I.4. A selection of publicly available benchmarking data has been included in the Q4 Performance Indicator report on a trial basis. Two comparator groups that are commonly used to benchmark Councils' performance are: all shire district councils and CIPFA Nearest Neighbours (NN). Whilst performance benchmarking can be useful as a tool for driving improvement, it is important to remember that performance needs to be viewed within context i.e. a range of both internal and external factors contribute to the level of performance achieved; therefore benchmarks should be used as a 'guide' and as a starting point for discussion.
- I.5. A high level commissioning statement was approved by Cabinet in January 2020 which sets out the relationship between Publica and the Council and their respective responsibilities. The Executive Director (Commissioning) is accountable to the Council for the services commissioned from Publica, and also for the services commissioned by Publica from third parties on behalf of the Council. Publica must ensure that it provides the necessary information to the Council so it can assess whether the commissioned services are being delivered in accordance with the agreed quality and standard. The Council's Chief Executive is responsible for reviewing and approving the information provided in this report prior to its publication.
- I.6. The Council's Chief Executive has received a report on progress towards achieving the Council's priorities and service performance. He has assessed performance in line with the high level commissioning statement. He has noted the progress that has been made to deliver the actions in the Corporate Plan as well the lower level of operational performance in Q4 in some service areas as a result of the ongoing pandemic and its impact on resources and the delivery of services. He has also noted the continued impact of Covid-19 on our communities, businesses, and customers as the nation moves between response and recovery, and response again. He has drawn particular attention to the following:

- The nation entered its third lockdown on 5 January 2021. Many services continue to support residents, communities and businesses that have been impacted by Covid-19 as part of their every day job. Enormous efforts continue to be made by a number of services in supporting businesses to access grants, carrying out 'track and trace', and ensuring residents get the help they need from the Council or by signposting to the relevant organisations;
- The Council's business rates collection figure (in year) has been severely impacted by Covid-19 as is the case with other councils throughout the country. The Government has gone some way in helping certain businesses with 100% business rate relief, but there are still businesses which are struggling financially. The Council is distributing a number of support grants to eligible businesses, however, there is no requirement to use it to pay business rates;
- The Council's leisure centres have been severely impacted by Covid-19 and three national lockdowns, when the facilities were required to close down. Following the end of the third lockdown, the Council's leisure centres re-opened on 12 April, and all facilities and activities are expected to be fully re-opened from 19 July. The Council agreed a contract variation with the service provider and further financial recovery packages to cover the period until July 2021. Some government grant funding has been made available to cover Council losses from waiving management fees, as well as costs incurred by leisure operators during the lockdown, and to support re-opening.
- Parking income continues to be significantly affected by the reduction in car park usage during multiple lockdowns;
- The delivery of affordable housing, one of the Council's priorities, was affected by the first lockdown, but has recovered well with 114 affordable homes delivered during 2020-21. However, the delay in both completing schemes and commencing new schemes will result in fewer completions in the next financial year.

## 2. COVID-19 UPDATE

- 2.1. The Council continues to support local businesses who are having to adapt to changing Covid-19 restrictions, and multiple lockdowns. It is responsible for distributing the large range of business grants made available by the Government. In 2020-21, the Council distributed a total of £57,746,603 in business grants. Financial support is also available to those individuals having to self-isolate under the Test and Trace support payment.
- 2.2. Since 5 November 2020, several grants have been made available to businesses that were required to close under the Tier system or national lockdowns, or were able to remain open but were severely affected by Tier restrictions:
  - Local Restrictions Support Grant (Closed, Mandatory) – a total of £7,581,654 was paid out to 5750 businesses in retail, leisure, hospitality, accommodation and events which were mandated to close between 5 November 2020 and 31 March 2021;
  - Additional Restrictions Grant (Discretionary) – a total of £1,843,197 was paid out to 1,198 businesses from November to the 4 April 2021. This grant is available for businesses that do not have a business rate assessment of their own as well as other businesses with a rateable value that have remained open but have been severely impacted by the pandemic. This category includes charity properties and regular market traders;

- Local Restrictions Support Grant (Open) - a total of £ 1,466,165 was paid to 2,686 businesses that remained open but were severely impacted by restrictions;
- Christmas Support Payment for wet-led pubs scheme – one-off grants of £1,000 were paid to 50 businesses between December 2020 and February 2021;
- Closed Businesses Lockdown payment – 1506 businesses were supported with a one-off payment. A total of £7,001,000 was paid out between 5 January 2021 and 4 April 2021.

2.3. During Q4, the Council continued to receive referrals from people in need via the Gloucestershire Help Hub and the National Shielding Support Service (NSSS). Referral rates have continued to be low; of the 65 residents that were contacted, 24 needed additional support. As shielding for the clinically extremely vulnerable has been paused from 1st April 2021, the Council is not expecting any further referrals through the NSSS unless shielding is re-introduced. The Gloucestershire Help Hub continues to be available for people who need additional support.

### 3. COUNCIL PRIORITY REPORT

3.1. Despite the impact of Covid-19 on resources, progress has been made to deliver the actions in the Corporate plan including:

- The draft Affordable Housing Delivery Strategy was approved in February; it sets out the delivery strategy for the Council to accelerate provision of social rented and affordable homes for local people. Commuted sums grants will be used to deliver low carbon affordable housing at Davies Road, Moreton-in-Marsh and Sunground, Avening;
- The first phase of the cashless parking project has been completed with the removal of the option to pay with cash at Rissington Road, Bourton on the Water; Maugersbury Road, Stow on the Wold; and Beeches car park, Cirencester;
- The Council received £1.2m of government funding from the Public Sector Decarbonisation Scheme which will be used to implement carbon reduction measures at three Council sites; work to procure a provider to install the measures has commenced;
- Following the adoption of the Electric Vehicle Charging Point delivery plan in January 2021, the Council completed the procurement of an electric vehicle charge point provider. The contract will enable the Council to roll out EVCPs in a number of locations in the District, including public car parks and Council offices;
- A range of projects to tackle inequality including working with partners to support young people and improve their mental health, promoting healthy lifestyles, and raising awareness of domestic abuse are being progressed;
- Covid-19 recovery work has continued with a focus on supporting the high streets to re-open following the third lockdown; as well as continuing to support businesses including those businesses in the visitor economy to increase their online presence.

3.2. The Council Priority report is attached at Annex A.

## 4. SERVICE PERFORMANCE REPORT

4.1. Since the start of the pandemic, many services, both customer facing and support services have been affected by Covid-19; the Council's leisure facilities have had to close during multiple lockdowns and tier restrictions, while other services including housing, revenues and benefits, planning, land charges and customer services have experienced higher workloads due to customer demand or because colleagues were supporting residents, communities, and businesses through the crisis. Support services such as ICT, Accountancy and Accounts Payable have also played a part in supporting the administration of business grants and other payments. The majority of staff have continued to deliver services from home, which has meant that services have had to adapt and find new ways of working which has presented a major challenge for some services such as planning and food safety and resulted in backlogs. The impact of these challenges coupled with delivering key projects such as the new revenues and benefits system has affected performance in some areas.

4.2. In spite of the challenges:

- The combined recycling for the year was just slightly lower than the previous year despite the green waste service being suspended in the early part of the financial year. The expansion of the recycling service may have helped to manage the increase in dry recycling tonnages which has been attributed to more home working and those self-isolating;
- The housing team has worked hard to manage the numbers of households in emergency accommodation; the team has created exit plans to move households into more secure tenancies including private rented, housing association, and supported accommodation;
- The land charges team processed 1482 official searches in 2020-21, a 20% increase on the previous year, and nearly 95% were processed within 10 working days.

4.3. A full report is attached at Annex B.

## 5. FINANCIAL PERFORMANCE

### Financial Performance (Revenue)

5.1. At the 31 March 2021, the Council had spent £19,199,701 against its net revised budget of £19,870,409. This is a result of lower income losses and higher than estimated Covid-19 service specific grant income received. After taking account of income from Council Tax, NNDR, government grant and transfers to/from reserves this equates to an underspend against the revised budget of £21,627 and includes the underspends from the Council's contracts with Publica and Ubico as detailed in 5.9 and 5.10.

5.2. A full list of all cost centres and budget variances is attached to this report at Annex C. The report highlights a number of budget variances across a range of service areas. A commentary against the most significant variances excluding those where the income and expenditure variance are comparable (net nil variance) are set out below. These figures are subject to external audit review during the summer, however, the figures are not expected to change materially from those being reported.

- 5.3. Annex C includes details of both the original and revised budget, the variances have been reported against the 'Budget Q4' this is the revised budget adjusted to reflect technical accounting adjustments such as changes in depreciation and movements to/from reserves. These adjustments have no overall impact on the net budget.

### Income

- 5.4. The impact of Covid-19 upon planning fee income and pre-application advice for the year was expected to reduce income to £720,000 and this was reflected in the revised budget for 2020/21. Income within Planning recovered more than the revised budget had estimated, £1,073,000 of planning fees income was received during the year, resulting in an over achievement of income of £353,000. Planning appeals expenditure was £57,000 less than budgeted as there were no large appeals during 2020/21
- 5.5. Council tax collection income from fines from fines and court cost were £95k lower than budgeted as a result of Covid-19 as the courts were not open and the Council was unable to undertake recovery action.
- 5.6. The Council suspended charges in its car parks in March 2020 in response to Covid-19. The increases to car parking charges approved as part of the budget process in February 2020 were deferred until September 2020. The revised budget assumed that income from car parking for the year would be around £1,680,00 lower than the original budget. Income from car park fees, permits and excess charges was £51,000 lower than the revised budget reflecting falls in demand as a result of the third national lockdown in Q4. Savings in cash collection and the ACPOA management fee did result in corresponding expenditure savings of £18,000.
- 5.7. Ubico worked with the Council's commissioning team and the Cabinet Member for Environmental Services to deliver the Council's priority services during the Covid-19 pandemic. As a result, the Council's green waste collection service was suspended during the period from late March to mid-May. The Council therefore decided to maintain the fee for the service at £30 for the year rather than increase to £35 as per the Council decision in February 2020. This resulted in the income budget being reduced by £79,000 as part of the revised budget process. At the end of the financial year £59,000 more income has been received in respect of green waste annual subscriptions in comparison to the revised budget as a result of higher take up than anticipated.
- 5.8. The investment portfolio has a mixture of investments. Long term pooled funds which deliver market returns and carry a higher level of risk as well as cash and money market funds which ensure an element of the portfolio is liquid. Interest received in respect of investments includes a £114,000 variance to budget due to the ongoing impact of the pandemic on global financial markets. This is an improvement from a variance of £169,000 at Q3 due to improving market conditions for property, bond and equity investments and equates to a 1.8% return on investment for the financial year

### Expenditure

- 5.9. The Council's Environmental Services (grounds maintenance, street cleaning, domestic waste collection, recycling collections etc.) are provided by Ubico Ltd. The Ubico contract costs were under budget (excluding unavoidable additional costs incurred as a result of Covid-19) by £386,525. The underspend was largely caused by savings in fuel costs as prices deflated, savings in vehicle repairs as a result of utilising new vehicles or very old vehicles which are soon to be replaced and therefore receive minimal repairs.

- 5.10. The Council's own service company, Publica provide the majority of staffing resource which is used to provide services. The 2020/21 contract sum, which was agreed prior to the start of the year, with Publica is £8,757,790 (excluding the cost of the Service Modernisation Programme). At the end of the year Publica reported an overall underspend of £74,226 against its contract sums with the Council. These savings have been allocated across the Council Services.
- 5.11. Due to Covid-19 the Council has housed significantly more clients who were rough sleeping or in danger of rough sleeping due to the Government's "Everyone In" policy. Even though the Council received additional Government funding for homeless services, the Council has been adversely affected financially by £31,000 as Housing Benefit subsidy is lower in relation to temporary emergency accommodation.
- 5.12. There is an overspend of £53,000 in respect of temporary emergency accommodation expenditure, the overspend relates to increased contract cleaning costs at the Barrel Store which was used to house rough sleepers during the pandemic. The Council took on the lease of a homeless shelter in October 2020 which was unable to open to tenants until January 2021 meaning the Council were liable for lease payments whilst not being able to receive any rental income or housing benefit subsidy.
- 5.13. The capital budget for household waste and recycling containers was £42,000 overspent as a result of householder demand.
- 5.14. Leisure and museum services operated by an external contractor, SLM, closed from late March to early August, and have been subject to social distancing and additional health and safety requirements, which reduce capacity. SLM have been unable to generate sufficient income to break even. The centres re-opened on 1 August 2020, but were required to close down again in line with the government announcement of a second lockdown between 5 November and 2 December 2020. Facilities were re-opened in the lead up to Christmas but as Gloucestershire moved into Tier 4 on 31 December 2020, all leisure facilities were closed from this date to April 2021. The Council has worked with SLM to manage the financial impact of Covid-19. A payment of £18,500 per month was made to SLM for the period April to June 2020 (£74,000). The Council approved an interim financial arrangement with SLM for the period from August to the end of October 2020 of £222,141.
- 5.15. A further capped financial package of support for SLM of £291,146 was approved by Council in October for the period November 2020 to March 2021. The revised profiled budget set in September 2020 included estimated expenditure of £800,180 for the year. £515,658 was paid to SLM under open book accounting arrangements, resulting in an underspend against the revised budget of £284,522.
- 5.16. Grant funding from the National Leisure Recovery Fund of £88,060 has been recognised in 2020/21 to compensate in part for the funding provided to SLM.
- 5.17. Council has approved a further financial support package for SLM for the period April to July 2021 at a total capped cost of £280,403. This has been funded from contingency in the 2020/21 budget and grant funding of £103,000 received from the National Leisure Recovery Fund.
- 5.18. Interest payable on investments was nil against a budget of £67,000 as no borrowing took place in 2019/20 or 2020/21.



- 5.19. Discretionary pension payments paid to Gloucestershire LGPS and the lump sum pension payment made to the pension fund in April 2021 was £105,000 less than budgeted.
- 5.20. Expenditure related directly to the impact of Covid-19, and funded from the Government Covid-19 grant, has exceeded the budget by £459,992. The largest impact is from Ubico. As Ubico is a wholly local authority owned company, the Council pays for the actual cost of service delivery. Due to a combination of additional waste being presented by households for collection during the Lockdown periods and Ubico needing to protect its own employees in response to Covid-19 health and safety requirements, Ubico incurred unavoidable additional costs. These costs including: agency staff, hire vehicles and personal protective equipment have amounted to £554,431. Grants and contributions reduced net expenditure to a overspend of £300,000 at the end of the year.

#### **General Grant Income**

- 5.21. The total general Covid-19 funding received by the Council in 2020/21 is £1,129,120 excluding any amounts due from the income compensation scheme. This is £102,000 higher than estimated in the revised budget. In addition to various other grants there is also passported funding to support residents and businesses.
- 5.22. The Government continued to reimburse authorities for 75% of Covid-related income losses in 2020/21 (after the first 5% of losses is absorbed by local authorities). To qualify, income losses must be related to the delivery of services. The compensation scheme excludes commercial and rental income. The Council is estimated to receive £1,487,750 for 2020/21 (with £932,184 already received), reducing the impact of Covid-19 in this year's outturn. This is £46,000 less than estimated in the revised budget due to income losses being lower overall than budgeted.
- 5.23. The government provided various allocations of 'New Burdens' funding throughout the year in relation to Covid-19. £495,509 of funding has been received in relation to 2020/21 compared to a revised budget of £170,000. As outlined in 5.30 below, the outturn report includes a transfer of £475,000 of Government New Burdens grant in to earmarked reserves.

#### **Business Rates Retention Scheme and Pooling**

5.24.

	<b>Budget 2020/21 £'000</b>	<b>Budget 2020/21 Revised £'000</b>	<b>Actual 2020/21 £'000</b>	
Business Rates Income	13,305	13,305	5,805	Government introduced extended retail discount for businesses.
Less Tariff	-11,485	-11,485	-11,485	
NDR Deficit Payable to Collection Fund	-91	-91	-91	Fixed at Budget Setting
S31 Grant	2,458	2,458	2,458	Grant received to compensate for lost business rates income due to reliefs introduced by Central Government.

<b>Business Rates Income</b>	<b>4,187</b>	<b>4,187</b>	<b>-3,313</b>	
Less Levy	-1,037	-1,037	-1,055	
<b>Net Business Rates</b>	<b>3,150</b>	<b>3,150</b>	<b>-4,368</b>	<b>Business Rates deficit of £7,521,083 repayable in 2021/22</b>
Exceptional S31 Grant	0	0	7,236	Grant received to compensate for lost business rates income due to Extended Retail Discount given to businesses closed during lockdown
Tax Income Guarantee	0	0	202	Compensation from Gov. for 75% of Business Rate income losses compared to budget
<b>Total compensation</b>	<b>0</b>	<b>0</b>	<b>7,438</b>	
Contributions to reserves	0	0	-7,438	Therefore, this will increase earmarked reserves by £7.4m in 2020/21, but be used in 2021/22 to fund the forecast Collection Fund deficit, which will feed into the General Fund balance repayable in 2021/22 and 2022/23.

- 5.25. In the 2020/21 the budget for Retained Business Rates income accounted for 20% of funding for Council services but our ability to collect Business Rates income was severely impacted by the Covid-19 pandemic. In March 2020 the Government announced that eligible retail businesses would be given 100% relief from Business Rates for 2020/21 and as a result the amount of Business Rate income we collected this year fell to £14,341,634 against an original budget of £33,090,282.
- 5.26. As the Billing Authority we collect 100% of the income and distribute 50% of the budgeted income to Central Government and 10% to the County Council.
- 5.27. The accounting arrangements for Business Rates are complex and statute requires recognition of items charged in one financial year to be resolved in the following year i.e. the deficit arising in 2020/21 will be repaid to the Collection Fund in 2021/22. This deficit has therefore been budgeted for in 2021/22 and is funded by the exceptional S31 grant received in the year. The Council has benefitted from being part of the Gloucestershire 50% Pool in 2020/21. A gain of £407,409 was recognised in the 2020/21 outturn which has been transferred to the Council Priorities Fund in line with the 2020/21 budget assumptions.

- 5.28. Changes to the Business Rate Retention Scheme were due to be implemented by Central Government in 2020/21 but were delayed due to the impact on businesses of the pandemic. These changes are now expected in 2022/23 and a significant reduction in funding from Retained Business Rates has been reflected in the Council's Medium Term Financial Strategy, which will be updated as further advice is received from the Government.

### **Council Tax**

- 5.29. Retained Council tax income amounts to £5.6m in 2020/21. The impact of Covid-19 on Council tax has been reflected in the 2021/22 budget. A compensation grant (Tax Income Guarantee) of £120,917 received in the general fund in 2020/21 to fund 75% of the Council's irrecoverable losses for Council Tax and Business Rates has transferred to earmarked reserves and will be used in 2021/22 to cover the corresponding Collection Fund loss, which will feed into the General Fund balance in 2021/22.

### **Transfer to Earmarked Reserves**

- 5.30. The outturn includes £7,438,063 in Business Rates compensation moved to reserves as detailed in 5.24 above. This is consistent with the budget approved by Council in February 2021.
- 5.31. The government provided various allocations of 'New Burdens' funding throughout the year in relation to Covid-19. The outturn report includes a transfer of £475,000 of Government New Burdens grant in to earmarked reserves. In order to deliver against the Council's priorities, Publica has requested funding for additional resources for services including: Project Management, Communications, Development Management and Human Resources. The cost of these additional resources amounts to £255,000 per annum.
- 5.32. The request for permanent additional resources will be considered as part of the Council's budget setting process for 2022/23. This will enable Members to consider Publica's request along with other competing funding requirements and the availability of Council funding. To enable Publica to deliver the services expected by the Council in 2021/22, it is proposed that £255,000 of the new Burdens Funding is ring-fenced for additional Publica resources. However, the Publica resource requests require further discussion, challenge and negotiation. It is therefore proposed that the additional funding to be drawn down following the consideration of business cases by the Chief Executive and Deputy Chief Executive in consultation with the Leader, Deputy Leader and Cabinet Member for Finance and any appropriate Cabinet Members.
- 5.33. In order to take forward the Council's Leisure Strategy, an allocation of £30,000 is requested from the New Burdens grant to fund consultancy support to complete an options appraisal on the Leisure and Museum services, before procuring new arrangements. The additional funding to be drawn down following the consideration of a detailed proposal by the Chief Executive and Deputy Chief Executive in consultation with the, Deputy Leader and Cabinet Member for Health and Wellbeing.

5.34. The table below details the transfers made from the revenue account to earmarked reserves in 2020/21.

	<b>Transfers to/(from) Earmarked Reserve £000'</b>	
Business Rate Smoothing	7,438	Business rates compensation grants transferred to the Business Rate Smoothing Reserve to fund forecast collection fund deficit.
Council Priorities Fund	407	Surplus on Business Rate Pool transferred to Council Priorities Fund
New Burdens Funding	475	Covid-19 new Burdens grant
Additional Restrictions Support Grant (ARG)	398	Balance of ARG grant funding at 31 March to be used in 2021/22.
Contain Outbreak Management Fund	197	Funding committed to be spent on resource costs in 2020/21 in respect of Covid-19 compliance and enforcement
Local Tax Income Guarantee	122	Compensation from Government for losses in council tax as a result of Covid-19 to fund forecast deficit in 2021/22.
Other unbudgeted movements to/(from) earmarked reserves	(176)	Net transfer to various reserves which are set aside for specific service purposes. Transfers reflect the actual requirement in year.
Budgeted movements to/(from) earmarked reserves	(121)	Transfers to earmarked reserves made as planned in the 2020/21 budget.
<b>Total Movement to earmarked reserves</b>	<b>8,740</b>	

### **General Fund Balance**

5.35. As at 1 April 2020, the Council's General Fund balance stood at £4,475,258. Following the revised budget in September 2020, it was estimated that there would be a revenue deficit of £222,101 resulting in a reduction to the General Fund. The original and revised budget also included a transfer from the general fund of £3,601,000 which included a one-off contribution to the Local Government Pension Fund generating savings of £184,000 per annum. As a result of the small surplus achieved this year (after movements to earmarked reserves) the contribution to General Fund balance will result in a transfer of £21,627 and will stand at £899,258.

5.36. The use of the General Fund Balance is set out below:

	<b>2020/21 Revised Budget £000'</b>	<b>Outturn £000'</b>
Opening Balance	4,475	4,475
2020/21 Council decisions June/July use of Balance	-333	-333
Contribution to Gloucestershire LGPS	-3,268	-3,268
Revenue budget surplus/(deficit)	-223	22
<b>Closing Balance</b>	<b>651</b>	<b>896</b>

5.37. This combined with transfers made to specific earmarked reserves (see 5.34) enables the Council to withstand the impact of any further restrictions and/or the possible medium-term ongoing impact on Council budgets resulting from the pandemic.

### **Capital Activity**

5.38. The Council's capital budget for 2020/21 was £11,063,000. A total of £3,195,830 was spent against these schemes with further committed expenditure in relation to the projects listed of £1,076,161 in 2021/22. The most significant variance of £4.3m (nil expenditure against budget) relates to the 'Investment in Strategic Property Acquisition'. Discussions with landowner are on-going but have been delayed due to current economic situation. A full list of expenditure and explanation for variances against budget is attached to this report at Annex 'D'.

### **5.39. Capital receipts and disposals**

There have been no capital receipts or asset disposals in Quarter 4. Capital receipts for the financial year were £30,142 from the disposal of Ubico vehicles for scrap.

## **6. OVERVIEW AND SCRUTINY COMMITTEE**

6.1. This summary performance report was reviewed by the Overview and Scrutiny Committee at on 29 June 2021; and any comments from that Committee will be reported to the Cabinet.

## **7. FINANCIAL IMPLICATIONS**

7.1. As described in Section 5 of the report

## **8. LEGAL IMPLICATIONS**

8.1. None

## **9. RISK ASSESSMENT**

9.1. Contained in this report

**10. ALTERNATIVE OPTIONS**

10.1. None

**11. BACKGROUND PAPERS**

11.1. None