

Date of meeting: 02 October 2019  
Title of Report: **Revenue Monitoring – Month Five**  
Lead Member: Councillor Mark Lowry (Cabinet Member for Finance)  
Lead Strategic Director: Andrew Hardingham (Service Director for Finance)  
Author: Paul Looby (Head of Financial Planning and Reporting)  
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Your Reference: PL/19  
Key Decision: No  
Confidentiality: Part I - Official

### Purpose of Report

This report outlines the finance monitoring position of the Council as at the end of August 2019.

The primary purpose of this report is to detail how the Council is delivering against its financial measures using its revenue resources.

As shown in Table I below, the projected revenue overspend is £3.318m against a revenue budget of £185.483m which is a variance of 1.80%. This needs to be read within the context of needing to deliver in excess of £17m of savings in 2019/20 on the back of balancing the 2018/19 revenue budget where £11m of net revenue reductions were successfully delivered.

**Table I: End of year revenue forecast**

|                                  | Budget<br>£m   | Forecast Outturn<br>£m | Variance<br>£m |
|----------------------------------|----------------|------------------------|----------------|
| <b>Total General Fund Budget</b> | <b>185.483</b> | <b>188.801</b>         | <b>3.318</b>   |

**Recommendations and Reasons**

I. That Scrutiny note the month five monitoring position.

**Alternative options considered and rejected**

None considered as it is a statutory requirement to report on the use of the Council's budget funds.

**Relevance to the Corporate Plan and/or the Plymouth Plan**

This report is fundamentally linked to delivering the priorities within the Council's Corporate Plan. Allocating limited resources to key priorities will maximise the benefits to the residents of Plymouth.

**Implications for the Medium Term Financial Plan and Resource Implications:**

Robust and accurate financial monitoring underpins the Council's Medium Term Financial Strategy (MTFS). The Council's Medium Term Financial Forecast is updated regularly based on on-going monitoring information, both on a local and national context. Any adverse variations from the annual budget will place pressure on the MTFS going forward and require additional savings to be generated in future years.

**Carbon Footprint (Environmental) Implications:**

No direct implications from the report.

**Other Implications: e.g. Health and Safety, Risk Management, Child Poverty:**

*\* When considering these proposals members have a responsibility to ensure they give due regard to the Council's duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not.*

The reducing revenue and capital resources across the public sector has been identified as a key risk within our Strategic Risk register. The ability to deliver spending plans is paramount to ensuring the Council can achieve its objectives to be a Pioneering, Growing, Caring and Confident City

## Appendices

| Ref. | Title of Appendix    | Exemption Paragraph Number (if applicable)<br><i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i> |   |   |   |   |   |   |
|------|----------------------|--|---|---|---|---|---|---|
|      |                      | 1  | 2 | 3 | 4 | 5 | 6 | 7 |
| A    | MTEP – Savings 19-20 |  |   |   |   |   |   |   |

### Background papers:

Please list all unpublished, background papers relevant to the decision in the table below. Background papers are unpublished works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based.

| Title of any background paper(s) | Exemption Paragraph Number (if applicable)<br><i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i> |   |   |   |   |   |   |
|----------------------------------|--|---|---|---|---|---|---|
|                                  | 1  | 2 | 3 | 4 | 5 | 6 | 7 |
|                                  |  |   |   |   |   |   |   |
|                                  |  |   |   |   |   |   |   |

### Sign off:

|   |                       |     |                       |            |                                       |    |                                       |            |                                       |               |                                 |
|---|-----------------------|-----|-----------------------|------------|---------------------------------------|----|---------------------------------------|------------|---------------------------------------|---------------|---------------------------------|
| Fin   | djn.19<br>.20.11<br>7 | Leg | lt/333<br>86/19<br>09 | Mon<br>Off | Click<br>here<br>to<br>enter<br>text. | HR | Click<br>here<br>to<br>enter<br>text. | Asset<br>s | Click<br>here<br>to<br>enter<br>text. | Strat<br>Proc | Click here<br>to enter<br>text. |
| Originating Senior Leadership Team member: Andrew Hardingham (Service Director for Finance) |                       |     |                       |            |                                       |    |                                       |            |                                       |               |                                 |
| Please confirm the Strategic Director(s) has agreed the report? Yes                         |                       |     |                       |            |                                       |    |                                       |            |                                       |               |                                 |
| Date agreed: 20/09/2019   |                       |     |                       |            |                                       |    |                                       |            |                                       |               |                                 |
| Cabinet Member approval: Councillor Mark Lowry approved verbally                            |                       |     |                       |            |                                       |    |                                       |            |                                       |               |                                 |
| Date approved: 20/09/2019   |                       |     |                       |            |                                       |    |                                       |            |                                       |               |                                 |

