

CABINET MEMBERS REPORT TO COUNCIL

18 November 2020

COUNCILLOR E SEWARD - CABINET MEMBER FOR RESOURCES

For the period September to November 2020

1 Progress on Portfolio Matters.

Provisional Local Finance Settlement - We were expecting a technical consultation on the Provisional Local Government Finance Settlement which has not materialised. This means we have no clarity around funding from Government from the 2021-22 financial year. The finance team are working on projections and likely scenarios, but this represents a risk to the Medium Term Financial Plan.

COVID 19 – Since the last report, a second national COVID lockdown has been announced. The Government has announced four new funding pots to be made available to Councils to support their residents, of which NNDC are eligible for two. Finance and Revenues colleagues are working with the Economic Development team on eligibility criteria and distribution.

Savings Exercise – A Savings workshop was undertaken with the Council's Operational Management Team in October. The Finance team are now working on the outputs and looking at feasibility and revenue saving potential as part of the Budget setting process for 2021-22.

2018-19 Statement of Accounts – The audited statement of accounts was approved by Governance, Risk and Audit Committee in late September.

2019-20 Statement of Accounts – The audit of the draft statement of accounts is now due to take place in February 2021. It is hoped that the final version will be ready to sign off at the March meeting of Governance, Risk and Audit Committee. The audit has experienced delays due to resourcing issues being experienced by auditors nationally, as well as shifting accounts preparation deadlines caused by COVID 19.

2 Forthcoming Activities and Developments.

Spending Review - The Government has announced that the one year Spending Review will be concluded shortly and announced on the 25th November 2020. This exercise must complete before MHCLG are in a position to release the Provisional Local Government Finance Settlement

which is expected in late December.

Member Briefing on Medium Term Financial Plan – A Pre-Scrutiny briefing, open to all Members, has been scheduled for the afternoon of 25th November to cover the Medium Term Financial Planning scenarios and options for balancing the Council’s budget.

Upcoming Reports – a number of reports are due to be considered over the following months as follows:

- 2021/22 Fees & charges
- Budget Monitoring Report Period 10/COVID update
- Medium Term Financial Strategy 2021/2022 onwards and 2021/22 Budget/Council Tax setting
- Treasury Management Strategy
- Capital Strategy
- Investment Strategy

3 Meetings attended

Nothing further to report.