

## CABINET MEMBERS REPORT TO COUNCIL

December 2020

### **COUNCILLOR E SEWARD - CABINET MEMBER FOR RESOURCES**

For the period November to December 2020

#### **1 Progress on Portfolio Matters.**

**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. A significant number of businesses have now received payment.

**Members Briefing/Savings Exercise** – An MTFS briefing and Savings workshop was undertaken with Councillors on the 25<sup>th</sup> November. 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 future years, along with ideas previously generated by the Operational Management Team.

**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.

**Spending Review** – The Chancellor announced the one year Spending Review on 25<sup>th</sup> November. While this provides some insight into the Council's expected funding streams for next year, we await confirmation as part of the Provisional Settlement. A separate update on the Spending Review and its potential implications has been circulated to all Members.

#### **2 Forthcoming Activities and Developments.**

**Provisional Local Government Finance Settlement** - We are expecting the Provisional Local Government Finance Settlement to be announced in the week commencing 14<sup>th</sup> December 2020. The settlement will set out our Government funding for the financial year 21/22, although the figures will be

draft until the final settlement is announced in February.

**Budget Setting 2021/22** – Finance staff continue to work with budget holders and Cabinet members over the budget for next financial year.

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

- 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.