



Open Report on behalf of Andrew Crookham, Executive Director - Resources

Report to:	Overview and Scrutiny Management Board
Date:	30 June 2022
Subject:	Review of Financial Performance 2021/22

Summary:

This report invites the Overview and Scrutiny Management Board to consider a report on the Review of Financial Performance 2021/22 which is being presented to the Executive on 5 July 2022. The views of the Board will be reported to the Executive as part of its consideration of this item.

Actions Required:

The Overview and Scrutiny Management Board is invited to

- 1) consider the attached report and to determine whether the Board supports the recommendations to the Executive as set out in the report.
- 2) agree any additional comments to be passed to the Executive in relation to this item.

1. Background

- 1.1 The Executive is due to consider the Review of Financial Performance Report 2021/22 at its meeting on 5 July 2022.
- 1.2 The Executive report attached at Appendix 1 sets out the Council's financial performance in 2021/22. It identifies and explains variances from the revenue and capital budget, and makes proposals for use of the carry forward of under and over spends into the current financial year 2022/23.
- 1.3 Table 1 summarises the proposals on the use of the Council's underspend from 2021/22. Full details explaining this are set out in the Executive report (paragraphs 1.56 to 1.67).

Table 1 – Proposed Use of Underspend 2021/22

	£000's
Total Underspend for 2021/22	-30,796
Amount to transfer to Schools reserves	17,214
Council Underspend for 2021/22 (excluding Schools)	-13,582
<u>Service Net Underspends up to 1% Carried Forward</u>	
- Adult Care and Community Wellbeing	2,373
- Children's Services	1,222
- Place	431
- Fire and Rescue	0
- Commercial (will be combined with Resources)	436
- Resources	299
- Corporate Services	30
	4,791
<u>Business As Usual Ringfenced items</u>	
- Civil Parking Enforcement and Permitting	335
	335
<u>Shared Services Reserves</u>	
- Procurement Lincolnshire	152
	152
<u>Transfers to New Grants & Contributions Earmarked Reserves</u>	
Domestic Abuse Grant reserve	841
Regional Adoption Agency reserve	71
	912
Balance remaining for consideration	-7,392
<u>Proposed Allocation of remaining balance</u>	
- Development Fund for Local Highways works in the four Highways areas	5,000
- Allocate to 2022/23 contingency budget to help deal with inflationary pressures	2,392
Total	7,392

2. Conclusion

Following consideration of the attached report, the Board is requested to consider whether it supports the recommendations in the report and whether it wishes to make any additional comments to the Executive. Comments from the Board will be reported to the Executive.

3. Consultation

The Board is being consulted on the proposed decision of the Executive on 05 July 2022.

4. Appendices

These are listed below and attached at the back of the report	
Appendix 1	Report on Review of Financial Performance 2021/22, including Appendices A to M, to be presented to the Executive at its meeting on 5 July 2022

5. Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

This report was written by Michelle Grady, who can be contacted on 01522 553235 or michelle.grady@lincolnshire.gov.uk

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