

Report to: **Audit and Governance Committee**

Date of Meeting: 24 September 2020

Public Document: Yes

Exemption: None

Review date for release None



Subject: **Revenue and Capital Outturn Report 2019/20**

Purpose of report: The following report will be presented to Cabinet on 30 September 2020. The report is presented to Audit & Governance Committee to inform the Committee of the financial Outturn position for 2019/20 and to note the recommendations to Cabinet.

The draft accounts have been published along with the public inspection notice on the Council's website and are currently subject to external audit by the Council's appointed auditors Grant Thornton UK LLP and are presented elsewhere on the agenda.

Recommendation: **To note the Revenue and Capital Outturn position for 2019/20 and the recommendations to Cabinet on 30 September 2020.**

Reason for recommendation: To report the Outturn position for the Council's approved budgets for the General Fund, Housing Revenue Account and Capital expenditure.

Members are asked to note the variations from the budgets identified within the report and consider the implications and proposals relating to the Balances and Reserves held by the Council. Specifically that £2m is transferred from General Fund Balance to create a new Reserve (MTFP Risk Reserve).

Officer: John Symes – Finance Manager, jsymes@eastdevon.gov.uk

Portfolio Holder: Portfolio Holder for Finance

Financial implications: Contained within the report

Legal implications: Any legal implications are identified in the report and no further comment is required.

Equalities impact: Low Impact

Climate change: Low Impact

Risk: Low Risk

Financial monitoring reports have kept members informed during the year of budget variations and the projected outturn position of the Council's finances. No areas of concern were raised with the Council maintaining its net spending within overall approved budget levels. All predetermined Balance and Reserve levels were maintained comfortably above the adopted minimum levels. This position has now proven correct in the final outturn position presented in this report.

The report also looks at the monies the Council holds in balances and reserves and considers these in the light of the Council's future financial position and future Government funding cuts. Consideration is given to the Council's financial track record, internal and external audit reports on financial controls and is reflective of occurrences from external factors which affect the Council's finances.

Links to background information: Contained in report attached

Link to [Council Plan](#): Outstanding Council and Council Services