

SUBJECT:	REVENUES AND BENEFITS - FINANCIAL MONITORING QUARTER 1 2021/22
REPORT BY:	CHIEF EXECUTIVE & TOWN CLERK
LEAD OFFICER:	MARTIN WALMSLEY, HEAD OF SHARED REVENUES AND BENEFITS

1. Purpose of Report

- 1.1 To present to Members the first quarter's performance for the Revenues and Benefits shared service for 2021/22.

2. Executive Summary

- 2.1 The forecast outturn for 2021/22 predicts that there will be an underspend against the approved budget of £75,191.

3. Background

- 3.1 The approved budget for 2021/22 was agreed by Revenues and Benefits Joint Committee on 23rd February 2021. The Committee set a budget for 2021/22 of £2,584,830 for the service.

4. Quarter One Financial Performance and Forecast Outturn 2021/22

4.1 Performance Quarter 1

Financial performance for the first quarter of 2021/22 is detailed in Appendix 1 to this report. At quarter 1, there is an underspend against the approved budget of £39,211.

4.2 Forecast Outturn 2021/22

The forecast outturn for 2021/22 predicts that there will be an underspend against the approved budget of £75,191. Further detail is attached as Appendix 2 to this report.

- 4.3 A summary of the main forecast year-end variations against the approved budget for 2021/22 is shown in the table below:

<u>Service Area</u>	<u>£</u>	<u>Reason for variance</u>
Benefits Overtime	37,572	Additional hours required as a result of increased demand due to the Covid-19 pandemic response.
TTSP & New Burdens Funding	(107,070)	Additional admin support grant for Test and Trace Support Payments scheme and

Recharges	(8,000)	additional New Burdens funding for ongoing Covid19 support. Additional LiNK Housing Benefit Subsidy income.
Revenues Local Taxation		
IT Costs	17,750	New Software requirements.
Recharges	(5,795)	Additional Link HB Subsidy income.

5. Organisational Impacts

- 5.1 The financial implications are contained throughout the report.
- 5.2 There are no legal implications arising from this report.
- 5.3 There are no equality and diversity implications as a direct result of this report.

6. Risk Implications

- 6.1 A full financial risk assessment is included in the Council's Medium Financial Strategy.

7. Recommendations

- 7.1 Members are recommended to note the actual position at quarter 1.

Key Decision No

Do the Exempt Information Categories Apply? No

Call in and Urgency: Is the decision one to which Rule 15 of the Scrutiny Procedure Rules apply? No

How many appendices does the report contain? Two

List of Background Papers: None

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Appendix 1 Actual Position as at Quarter 1 2021/22

	Profiled Budget			Actual			Variance		
	CoLC	NK	Combined	CoLC	NK	Combined	CoLC	NK	Combined
Revenues & Benefits									
Management	58,260	58,260	116,510	57,515	57,515	115,029	(745)	(745)	(1,491)
Benefits	181,240	129,300	310,540	169,068	122,428	291,496	(12,172)	(6,872)	(19,044)
Revenues Local Taxation	93,120	96,920	190,040	86,282	89,804	176,086	(6,838)	(7,116)	(13,954)
Money Advice	28,730	28,730	57,468	26,369	26,369	52,737	(2,361)	(2,361)	(4,723)
Total 2021/22	361,350	313,210	674,558	339,233	296,115	635,349	(22,117)	(17,095)	(39,211)
Grand total							(22,117)	(17,095)	(39,211)

Appendix 2 Forecast Financial Outturn for 2021/22

	Annual Budget			Forecast Outturn			Variance		
	CoLC	NK	Combined	CoLC	NK	Combined	CoLC	NK	Combined
Revenues & Benefits Management	183,130	183,130	366,260	184,570	184,570	369,140	1,440	1,440	2,880
Benefits	694,160	495,230	1,189,390	653,928	466,528	1,120,456	(40,232)	(28,702)	(68,934)
Revenues Local Taxation	391,200	407,160	798,360	386,509	402,277	788,786	(4,691)	(4,883)	(9,574)
Money Advice	115,410	115,410	230,820	115,628	115,628	231,257	218	218	437
Total 2021/22	1,383,900	1,200,930	2,584,830	1,340,635	1,169,003	2,509,639	(43,265)	(31,927)	(75,191)
Grand total							(43,265)	(31,927)	(75,191)