

Budget Outturn Monitoring 2020/21 – Quarter Four - Outturn Report of the Overview and Scrutiny Board

**Report to Cabinet on 24 August 2021 and Audit Committee on 28
July 2021**

Background

The Overview and Scrutiny Board met on 14 July and considered the budget monitoring outturn report for 2020/2021 which provided a high-level budget summary of the Council's revenue and capital position, based on figures on 31 March 2021. The report was discussed at the Cabinet meeting held on 13 July 2021 and was presented to the Council meeting on 29 July 2021.

The Overview and Scrutiny Board made the following recommendations:

Recommendation to Cabinet:

- 1) That the Cabinet be recommended to request that the Director of Place in consultation with the Chairwoman of the Harbour Committee works with the Section 151 Officer and the Cabinet Member for Finance to take the necessary steps to increase the Harbour Reserve Fund to a level that is financially acceptable; and

Recommendation to Audit Committee:

- 2) That the Audit Committee be requested to consider a report on the detailed financial reporting and monitoring of the Council's wholly owned companies.