

Committee	Date:
Gresham (City Side) Committee	30 October 2020
Subject: Revenue Outturn – 2019/20	Public
Report of: The Chamberlain The Director of Community and Children's Services	For Information
Report author: Steven Reynolds, Chamberlain's Department	

Summary

This report presents the 2019/20 revenue outturn for the Gresham (City Side) Committee for information.

Total net expenditure for 2019/20 amounted to £218,000, which represented a reduction of £36,000 (14%) when compared to the final net expenditure budget for the year of £254,000. This reduction is largely due to lower repairs and maintenance expenditure on the Almshouses and the contingency budget not being required.

A request was submitted and approved for the £36,000 underspend to be carried forward to 2020/21 towards the capital project for the refurbishment of the Almshouses.

Recommendation

It is recommended that this Committee's revenue outturn for 2019/20 and the approved carry forward request to 2020/21 be noted.

Main Report

Budget Position for 2019/20

1. The 2019/20 final budget for the services overseen by your Committee was agreed in November 2019 and endorsed by the Court of Common Council in March 2020. The budget amounted to an overall net expenditure provision of £254,000.

Revenue Outturn for 2019/20

2. The revenue outturn for 2019/20 amounted to a net expenditure position of £218,000 representing a reduction in net expenditure of £36,000 (14%). A summary comparison with the budget for the year is shown in the table overleaf.

Summary Comparison of 2019/20 Revenue Outturn with Budget				
	Final Budget £'000	Revenue Outturn £'000	Variation Better/ (Worse) £'000	Notes Paragraph Reference
Chamberlain				
- City Moiety: City's 50% share of Gresham Estate	323	329	6	3i)
- Discretionary Expenditure: Support to Gresham College	(516)	(498)	18	3ii)
Sub Total	(193)	(169)	24	
Director of Community and Children's Services				
- Mandatory Expenditure: Maintaining the Almshouses	(61)	(49)	12	3iii)
Sub Total	(61)	(49)	12	
Totals	(254)	(218)	36	

Note: figures in brackets represent expenditure, increases in expenditure, or reductions in income.

3. The main 2019/20 outturn variations to budget are:

- i) £84,000 additional spend on repairs and maintenance works at the Royal Exchange for external fabric works, stonework and roof repairs offset by additional service charge income received of £72,000 towards these works and additional rental income of £18,000 due to a larger number of retail units being occupied during the year;
- ii) the contingency budget of £10,000 was not used during the year; and
- iii) an underspend of £12,000 due to lower than budgeted repairs and maintenance at the Almshouses. The ongoing refurbishment programme is expected to be completed in 2020/21 and a carry forward has been agreed towards the cost of these works as set out below.

Carry Forwards

4. A request to carry forward the total underspend of £36,000 was submitted and approved as a contribution towards the capital project for the refurbishment of the Almshouses.

Appendices

- None

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