

Record of Delegated Executive Decision(s) By Elected Mayor

1. Subject of decision

2019-20 Financial Management Report to 31 January 2020.

2. Name and Portfolio of Cabinet member(s) (Decision Maker)

Norma Redfearn, Elected Mayor

3. Head of Service

Head of Resources

4. Details of any Conflict of Interest and any Dispensation granted in respect of such Interest

None

5. Executive summary

This report is the fifth monitoring report on the 2019/20 financial position and explains the situation as at 31 January 2020. The report brings together financial and performance information with the intention of explaining the current financial position in the context of the policy priorities in the Our North Tyneside Plan. It provides a further indication of the potential revenue and capital position of the Authority at 31 March 2020 before the impact of mitigating actions which are already well under way.

The report includes details of any additional grants received by the Authority since the budget was set. The report also advises of the position so far on the 2019/20 Schools budgets, planning for 2020/21, Schools funding and the forecast outturn for the Housing Revenue Account as at 31 January 2020.

The report also provides an update on the 2019/20 Investment Plan, including delivery so far this year, along with details of variations and reprofiling of the Investment Plan which are presented for approval.

For the full report please see item 4: [here](#)

6. Alternative Options considered

Option 1 – Approve the recommendations set out in section 1.2 of the report.

Option 2 – Not approve the recommendations set out in section 1.2 of the report.

7. Decision(s)

The Elected Mayor has agreed to:

- (1) note the forecast budget monitoring position for the General Fund, Schools' Finance and Housing Revenue Account (HRA) as at 31 January 2020 (Annex sections 1, 5 and 6);
- (2) note the Authority's Investment Plan spend of £42.201m to 31 January 2020 and the financing of the Plan to the end of the year (Annex Section 7);
- (3) approve variations of £3.353m and reprogramming of £1.875m within the 2019 – 2023 Investment Plan (Annex Section 7); and
- (4) approve the receipt of £0.305m of new Revenue grants (£0.305m relating to the General Fund) and £0.232m of Capital grants.

8. Reasons for the Decision(s)

It is important that performance against the Budget continues to be monitored, especially given the current level of financial pressures faced by the public sector.

9. Date Decision Made

26 March 2020

10. Is this decision subject to call-in and if so expiry date of call-in period

Yes, the call-in period expires at 5.00pm on Friday 3 April 2020

11. Date of Publication

27 March 2020

12. Implementation Date (if decision not called in)

After 5.00pm on Friday 3 April 2020