

Blackpool Council – Growth & Prosperity

Revenue summary - budget, actual and forecast:

FUNCTIONS OF THE SERVICE	BUDGET	EXPENDITURE			VARIANCE	2019/20 (UNDER)/OVER SPEND B/FWD £000	VARIANCE	
	ADJUSTED CASH LIMITED BUDGET £000	EXPENDITURE APR - AUG £000	2020/21		F/CAST FULL YEAR VAR. (UNDER) / OVER £000		COVID-19	NON-COVID
			PROJECTED SPEND £000	FORECAST OUTTURN £000			£000	£000
GROWTH & PROSPERITY								
NET EXPENDITURE								
GROWTH & PROSPERITY	(11,013)	(1,160)	(7,453)	(8,613)	2,400	(4,183)	1,836	564
TOTALS	(11,013)	(1,160)	(7,453)	(8,613)	2,400	(4,183)	1,836	564

Commentary on the key issues:

Directorate Summary - basis

The Revenue summary (above) lists the outturn projection for the Service against its respective, currently approved, revenue budget. The forecast outturn is based upon actual financial performance for the first 5 months of 2020/21 together with predictions of performance, anticipated pressures and efficiencies in the remainder of the financial year, all of which have been agreed with the head of service.

Key Issues

The adjusted budget for Growth and Prosperity includes an approved carry forward overspend of £4,183k from 2019/20.

This service is now expecting a £2,400k pressure. £1,836k of this relates to loss of income due to the Covid-19 restrictions to the end of the financial year. This pressure also includes £700k of expenditure relating to the Enterprise Zone, however it is expected that this will reduce by the end of the year. In addition, there is a saving of £136k due to £533k of additional income over target less additional costs relating to regeneration projects

Budget Holder – Mr A Cavill, Director of Communications & Regeneration