

# Blackpool Council – Growth & Prosperity

## Revenue summary - budget, actual and forecast:

FUNCTIONS OF THE SERVICE	BUDGET	EXPENDITURE				VARIANCE	2020/21 (UNDER)/OVER SPEND B/FWD £000	VARIANCE						VARIANCE	
	ADJUSTED CASH LIMITED BUDGET £000	EXPENDITURE APR - JUN £000	2021/22		FORECAST OUTTURN £000	F/CAST FULL YEAR VAR. (UNDER) / OVER £000		NON-COVID		COVID-19				COVID-19	NON-COVID
			PROJECTED SPEND £000	FORECAST OUTTURN £000				GROSS £000	DIRECT SERVICE GRANTS £000	CCG CONTRIBUTION £000	SALES, FEES & CHARGES £000	NET £000	£000	£000	
GROWTH & PROSPERITY															
NET EXPENDITURE															
GROWTH & PROSPERITY	(7,327)	1,193	(8,520)	(7,327)	-	-	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>(7,327)</b>	<b>1,193</b>	<b>(8,520)</b>	<b>(7,327)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 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 3 months of 2021/22 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 pace of delivery of the G&P work programme has been significantly and adversely impacted by the consequences of Covid in relation to due diligence work, planning permissions/objections/appeals, private sector risk appetite, central government decision-making, office and retail rental levels, sourcing of building labour and materials and project costs. Rather than incorporate subjective and volatile monthly assessments of the magnitude and likelihood of such schemes being realised, a thorough half-year review will be undertaken for the month 6 report.

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