

Blackpool Council – Growth & Prosperity

Revenue summary - budget, actual and forecast:

FUNCTIONS OF THE SERVICE	BUDGET	EXPENDITURE			VARIANCE	2021/22 (UNDER)/OVER SPEND B/FWD £000	VARIANCE					
	ADJUSTED CASH LIMITED BUDGET £000	EXPENDITURE APR - DEC £000	2022/23		F/CAST FULL YEAR VAR. (UNDER) / OVER £000		NON-COVID £000	COVID-19				
			PROJECTED SPEND £000	FORECAST OUTTURN £000				GROSS £000	DIRECT SERVICE GRANTS £000	CCG CONTRIBUTION £000	SALES, FEES & CHARGES £000	NET £000
GROWTH & PROSPERITY												
NET EXPENDITURE												
GROWTH & PROSPERITY	(7,893)	(17)	(6,366)	(6,383)	1,510	-	1,510	-	-	-	-	-
TOTALS	(7,893)	(17)	(6,366)	(6,383)	1,510	-	1,510	-	-	-	-	-

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 9 months of 2022/23 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

As at month 9, the service is forecasting a pressure of £1,510k. This is an increase from month 6 due to the increased cost of borrowing.

The Executive, at its meeting on 8th November 2021, agreed to the approach to transition out the Growth and Prosperity net revenue budget target over a 2-year period, 2022/23-23/24, with any proceeds subsequently realised from the existing work programme being directed to bolstering reserves and any new proceeds being retained by Growth and Prosperity for their re-investment.

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