

CABINET – 21 July 2020

Financial Monitoring Report

Addenda

Report by Director of Finance

1. On 16 July the Ministry of Housing Communities, and Local Government (MHCLG) published the allocation of the £500.0m additional funding announced on 2 July (paragraph 39d. of the Financial Monitoring Report).
2. Of the £500m allocation, £6.0m has been top sliced and distributed to councils experiencing significant numbers of unaccompanied asylum seekers.
3. The remaining £494.0m has been distributed to councils based on a new formula which is intended to take account of population, deprivation and varying service costs across the county. Under this formula, the Council has been allocated £3.8m. This takes the total funding received by the Council to £31.0m of which £30.7m is available to use in 2020/21 after £0.3m was applied in 2019/20.
4. This additional allocation reduces the funding gap set out in the table at paragraph 3 of the Financial Monitoring Report to £20.2m
5. Details of the ‘income guarantee’ for income from sales, fee and charges, also announced on 2 July, are still awaited.
6. Further information has been received regarding the allocations of the Active Travel Grant announced on 23 May by the Department for Transport (DfT). As set out in paragraph 39c. of the Financial Monitoring Report, the initial indicative allocation for Oxfordshire was £0.6m. Following the submission of proposals to DfT, final allocations were awarded to authorities at 25%, 50%, 70%, 100% or more than 100%. The County has been awarded £0.3m, 50% of the indicative amount.
7. This outcome was common across county councils with just under half of all counties being awarded less than 100% of the initial allocations compared to the majority of metropolitan unitary authorities receiving 100% or 111%

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