

RECORD OF EXECUTIVE DECISION

Tuesday, 16 August 2022

Decision No: (CAB 22/23 34090)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	
SUBJECT:	Financial Monitoring for the period to the end of June 2022
AUTHOR:	Steve Harrison (Finance)

THE DECISION

General Revenue Fund

- i) Notes the forecast outturn position is a £15.24M deficit, as outlined in paragraph 4 and in paragraph 1 of appendix 1.
- ii) Notes the performance of treasury management, and financial outlook in paragraphs 5 to 8 of appendix 1.
- iii) Notes the forecast year end position for reserves and balances as detailed in paragraphs 9 and 10 of appendix 1.
- iv) Notes the Key Financial Risk Register as detailed in paragraph 11 of appendix 1.
- v) Notes the performance against the financial health indicators detailed in paragraphs 15 and 16 of appendix 1.
- vi) Notes the forecast outturn position outlined in the Collection Fund Statement detailed in paragraphs 19 to 22 of appendix 1.

Housing Revenue Account

- vii) Notes the forecast outturn position is a nil variance against budget as outlined in paragraph 5 and paragraph 17 of appendix 1.

Capital Programme

- viii) Notes the revised General Fund Capital Programme, which totals £359.50M as detailed in paragraph 1 of appendix 2.
- ix) Notes the HRA Capital Programme is £266.72M as detailed in paragraph 1 of appendix 2.
- x) Approves the net addition of £0.33M to the Transport & District Regeneration programme, along with approval to spend as detailed in paragraphs 3 and 4 of appendix 2.
- xi) Approves slippage and rephasing of £37.58M (£30.64M of General Fund and £6.94M of HRA) as detailed in paragraph 5 and 6 of appendix 2. Noting that the movement has zero net movement over the 5-year programme.
- xii) Notes that the overall forecast position for 2022/23 at quarter 1 is £186.11M, resulting in a potential surplus of £3.00M, as detailed in paragraphs 7 and 8 of appendix 2.
- xiii) Notes that the capital programme remains fully funded up to 2026/27 based on the latest forecast of available resources although the forecast can be subject to change; most notably regarding the value and timing of

anticipated capital receipts and the use of prudent assumptions of future government grants to be received.

REASONS FOR THE DECISION

To ensure that Cabinet fulfils its responsibilities for the overall financial management of the Council's resources.

DETAILS OF ANY ALTERNATIVE OPTIONS

Not applicable.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date:

Decision Maker:
The Cabinet

Proper Officer:
Claire Heather / Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in <i>(if applicable) (this suspends implementation)</i>
Call-in Procedure completed <i>(if applicable)</i>
Call-in heard by <i>(if applicable)</i>
Results of Call-in <i>(if applicable)</i>

Decision No:

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Forward Plan No: This record relates to on the agenda for the Decision-Making