

RECORD OF EXECUTIVE DECISION

Tuesday, 29 October 2024

Decision No: (CAB 24/25 46136)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	Cabinet Member for Finance and Corporate Services
SUBJECT:	Financial Position Update
AUTHOR:	Richard Williams

THE DECISION

- (i) Agree the £2.16M adjustments to be made to directorate budgets to reflect further sustained favourable variances reported at month 6 of 2024/25 due to transformation and other measures, to be transferred to centrally held contingency to reduce the reliance on Exceptional Financial Support (EFS), as set out in paragraph 6.
- (ii) Agree the progress being made to deliver on the Deficit Recovery Plans that have been developed to mitigate forecast overspends in several specified budget areas, as set out in paragraph 7.
- (iii) Recommend Council approve the virement of £24.30M Social Care Grant income budget from Non-Specific Government Grants (Centrally Held Funding) to Children & Learning (£9.53M) and Community Wellbeing (£14.77M) to reflect a change in the grant conditions from an un-ringfenced to a ringfenced grant, as set out in paragraph 8.

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

None

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: 29 October 2024

Decision Maker:
The Cabinet

Proper Officer:
Claire Heather

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 *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*