

RECORD OF EXECUTIVE DECISION

Tuesday, 19 September 2023

Decision No: (CAB 23/24 37989)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	Finance and Change
SUBJECT:	Financial Position Update
AUTHOR:	Steve Harrison (Finance)

THE DECISION

- i) To note the latest forecast financial position as set out in Appendix 1; and
- ii) To accept the award of £1.084M Brownfield Land Release Fund capital grant as set out in paragraph 4.

REASONS FOR THE DECISION

1. At its meeting in July 2023 Cabinet requested that a short monthly monitoring statement be brought forward to compliment the more detailed quarterly monitoring reports. This is the first of those reports providing a summary of the financial position of the council as at the end of August 2023. The detailed financial update report is provided at Appendix 1.
2. In February 2023 the Council (in consultation with the New Homes Board) applied for funding from the Brownfield Land Release Fund towards the cost of demolition works at plots 5 and 9, Townhill Park. During August 2023 the council was notified that it had been successful in its application, securing a total of £1.084M capital grant; of which £0.439M is allocated to plot 5, and £0.645M to plot 9. The demolition costs were already budgeted for in the HRA capital programme, and previously to be funded by borrowing. It is recommended that the Cabinet accept the funding into the HRA capital programme.

DETAILS OF ANY ALTERNATIVE OPTIONS

Not to provide a monthly update on the council's financial position. This is not considered an appropriate course of action.

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: 19th September
2023

Decision Maker:
The Cabinet

Proper Officer:
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 *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*