

**Appendix A: Cabinet response 18/11/2024**

AGENDA ITEM	SUBJECT MATTER	DECISION PROPOSED	WARD	PROPOSED TO BE RESOLVED/ RECOMMENDED						
7.	Budget Management Report Quarter 2	<p>That Cabinet approve the following:</p> <p>1. General Fund (Revenue) – A balanced outturn on an approved budget of £160.202m. This includes the £11.4m of mitigations identified during Quarter 1 that is now being proactively managed within services. Further action has been identified to contain pressures that have arisen during Q2 including the curtailment of a number of projects. The 24/25 Pay award has been settled within the £2.6m set aside for this and the balance of £1.228m has been used to offset pressures.</p> <p>2. Virements in accordance with the council’s constitution and includes mitigations agreed in Quarter 1 that require Cabinet approval. The values shown are the net impact on departments forecast allowing for offsetting underspends. These are funded through the Recovery Actions agreed at Q1, other underspends and further actions proposed for the second half of 2024/25.</p> <table border="1" data-bbox="429 1608 1176 1890"> <tr> <td data-bbox="429 1608 1011 1704">Cabinet Virements to approve (Capital)</td> <td data-bbox="1011 1608 1109 1704">£m</td> <td data-bbox="1109 1608 1176 1704"></td> </tr> <tr> <td data-bbox="429 1704 1011 1890">Arbour Vale capital works – Release unused contingency from the car park budget and increase the classroom budget</td> <td data-bbox="1011 1704 1109 1890">0.50</td> <td data-bbox="1109 1704 1176 1890">0</td> </tr> </table> <p>3. In addition to the virements in the table above, there are a</p>	Cabinet Virements to approve (Capital)	£m		Arbour Vale capital works – Release unused contingency from the car park budget and increase the classroom budget	0.50	0	ALL	Resolved
Cabinet Virements to approve (Capital)	£m									
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		<p>further 2 virements required, as follows:</p> <ul style="list-style-type: none"> <li>• A £250k saving on Fees and Charges across all directorates is held in contingency, and should be distributed; and</li> <li>• A £2.660m figure held in contingency in respect of the pay award needs distributing, noting this is offset by the saving on the pay award in the table in the report.</li> </ul> <p><b>4. General Fund (GF) (Capital) –</b> The revised capital budget is £35.428m with a projected outturn of £25.294m resulting in underspend of £10.134m. This compares to a £1.868m forecast underspend in Quarter 1.</p> <p><b>5. Approve the following virement which require Cabinet approval in accordance with the council’s constitution.</b></p> <p><b>6. Housing Revenue Account (HRA Revenue) –</b> An underspend of £3.478m is forecast, in line with budget. This compares to a £3.734m forecast underspend in Quarter 1.</p> <p><b>7. Housing Revenue Account (HRA Capital) –</b> The revised capital budget is £25.003m with a projected outturn of £19.641m resulting in an underspend of £5.362m. This compares to a £8.062m forecast underspend in Quarter 1.</p> <p><b>8. Dedicated Schools Grant (DSG) –</b> There is an overspend of £0.254m in the Schools Block</p>		

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		<p>due to higher than anticipated costs for growth in 2024/25. Further details are set out in para. 8 of this report including the risks This compares to a forecast overspend of £0.155m in Quarter 1.</p> <p>9. Council Tax and Business Rates collection – As at the 30 September, actual Council Tax collected was 54.26% (target 55.50%) and actual Business Rate General Fund Revenue Budget 2025/26 and Medium Term Financial Strategy 2025/26 to 2028/29 collected was 57.41% (target 56.60%).</p> <p>10.Sundry Debt – Total outstanding sundry debt including adult social care debt as at the 30 September 2024 was £9.743m. Based on the age profile of the debt, £5.914m is the calculated bad debt provision (61%).</p> <p>11. Financial Resilience – The Council is committed to improving financial resilience, moving towards financial sustainability and improvement in governance and process as laid out in the Directions issued by Government and a capitalisation direction for exceptional finance support in 2024/25.</p> <p>12. Once the Council has concluded the outstanding financial accounts, a formal financial resilience statement will be prepared.</p>		