

Cabinet Meeting Resolution

**Executive
Forward Plan
Reference**

E3466

Revenue and Capital Outturn Report 2022/23

Date of Meeting	13-Jul-23
The Issue	The report presents the revenue and capital outturn position for financial year 2022/23.
The decision	<p>(1) To note the revenue budget outturn on budget position for 2022/23, after allowing for carry forwards and transfers to reserves.</p> <p>(2) To approve the revenue carry forward proposals listed in the tables in paragraph 3.7 of the report.</p> <p>(3) To approve that all other over budgets are written-off as an exception to the Budget Management Rules for 2022/23.</p> <p>(4) To approve the transfer of £0.06m to corporate earmarked reserves.</p> <p>(5) To note the revenue virements for 2022/23 reported for information in Appendix 2(i) of the report.</p> <p>(6) To note the reserve positions and the use of flexible capital receipts shown in paragraph 3.21 of the report.</p> <p>(7) To note the outturn position of the 2022/23 capital programme in paragraph 3.30, and the funding outlined in paragraph 3.32 of the report.</p> <p>(8) To approve the capital rephasing and write-off of net underspends as listed in Appendix 3 of the report. This reflects the outturn spend position on projects against final budgets as detailed in Appendix 4(ii) of the report.</p>
Rationale for decision	<p>The report identifies that, after allowing for carry forwards and transfers to corporate reserves, the Council delivered a favourable outturn position of £0.06m in 2022/23.</p> <p>Considering the pay award was in excess of £2.6m higher than budgeted, combined with significant financial pressures in Children and Education Services, to end the year at a favourable outturn position shows strong financial management across the organisation.</p>
Other options considered	The option to carry forward over budgeted spend was considered which would mean that services would have to make up any deficits in 2023/24 with a considerable impact on service delivery especially in light of the challenging economic environment in 2023/24 and possibly beyond.

The Decision is subject to Call-In within 5 working days of publication of the decision