

Cabinet Meeting Resolution

**Executive
Forward Plan
Reference**

E3543

Revenue and Capital Outturn 2023-24

Date of Meeting	11-Jul-24
The Issue	The report presents the revenue and capital outturn for 2023/24. The report also refers to requests to carry forward specific revenue budget items to 2024/25 and to write-off revenue over budgets where recovery in future years would have an adverse impact on continuing service delivery. It also refers to requests to re-phase specific capital budget items to 2024/25 and to remove net capital underspends.
The decision	<ol style="list-style-type: none"> (1) To note the revenue budget outturn on budget position for 2023/24, after allowing for carry forwards and transfers to reserves. (2) To approve the revenue carry forward proposals listed in the tables in paragraph 3.7 of the report. (3) To agree that all other over budgets are written-off as an exception to the Budget Management Rules for 2023/24. (4) To approve the transfer of £0.13m from corporate earmarked reserves. (5) To note the revenue virements for 2023/24 reported for information in Appendix 2(i) of the report. (6) To note the reserve positions and the use of flexible capital receipts shown in paragraph 3.21 of the report. (7) To note the outturn position of the 2023/24 capital programme in paragraph 3.34, and the funding outlined in paragraph 3.36 of the report. (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.
Rationale for decision	<p>The report presents the revenue and capital outturn for 2023/24, highlighting a material improvement in the position at year end with a minor adverse revenue outturn position of £0.13m after allowing for agreed transfers to/from reserves and carry forwards. This is an improvement of £1.71m from the reported position in the Quarter 3 forecast.</p> <p>The carry forward of specific revenue budget items to 2024/25 and write-off of revenue over budgets is required where recovery in future years would have an adverse impact on continuing service delivery.</p>

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	The £0.13m adverse variance being funded from the Revenue Budget Contingency earmarked reserve will give an on-budget position.
Other options considered	The option to carry forward over budgeted spend could be considered which would mean that services would have to make up any deficits in 2024/25 with a considerable impact on service delivery especially in light of the challenging economic environment in 2024/25 and possibly beyond.

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