

**Cabinet Meeting Resolution**

**Executive  
Forward Plan  
Reference**

**E3543**

**Revenue and Capital Outturn 2023-24**

<b>Date of Meeting</b>	11-Jul-24
<b>The Issue</b>	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.
<b>The decision</b>	<ol style="list-style-type: none"> <li>(1) To note the revenue budget outturn on budget position for 2023/24, after allowing for carry forwards and transfers to reserves.</li> <li>(2) To approve the revenue carry forward proposals listed in the tables in paragraph 3.7 of the report.</li> <li>(3) To agree that all other over budgets are written-off as an exception to the Budget Management Rules for 2023/24.</li> <li>(4) To approve the transfer of £0.13m from corporate earmarked reserves.</li> <li>(5) To note the revenue virements for 2023/24 reported for information in Appendix 2(i) of the report.</li> <li>(6) To note the reserve positions and the use of flexible capital receipts shown in paragraph 3.21 of the report.</li> <li>(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.</li> <li>(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.</li> </ol>
<b>Rationale for decision</b>	<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**