

Bath & North East Somerset Council

MEETING: **Corporate Policy Development & Scrutiny Panel**

MEETING: **8th July 2025**

TITLE: **Revenue & Capital Outturn 2024/25**

WARD: All

AN OPEN PUBLIC ITEM

List of attachments to this report:

Appendix 1 - Revenue & Capital Outturn 2024/25 Cabinet Report

Annex 1: Detailed Revenue Budget Outturn

Annex 2: Detailed Capital Variance & Rephasing Requests 2024/25

Annex 3: Revenue Savings Monitor

1 THE ISSUE

- 1.1 The report is to be considered by the Cabinet at their 10th July 2025 meeting. It presents the revenue and capital outturn for 2024/25.

2 RECOMMENDATION

The Panel is asked to;

- 2.1 Note and discuss the Revenue & Capital Outturn 2024/25 Report.

3 THE REPORT

- 3.1 The Revenue & Capital Outturn Cabinet Report 2024/25 and supporting detailed revenue and capital budget outturn are included as the appendices to the paper for Panel consideration.

- 3.2 The report identifies that, after allowing for carry forwards and transfers to and from reserves, the Council delivered an adverse revenue outturn position of £0.21m in 2024/25, an improvement of £0.77m from the position reported at Quarter 3. The net over budget position is proposed to be funded from the Revenue Budget Contingency Reserve, which is used to fund unbudgeted revenue pressures which are unable to be mitigated by management and recovery actions.

- 3.3 The capital spend in 2024/25 was £53.041 (75%) against a budget of £70.534m giving a variance of £17.493m, the variance mostly reflects the delivery of projects moving into future financial periods. Of this variance, £16.241m is

requested for carry forward to 2025/26 to cover re-phased costs of capital projects. The balance of £1.252m represents net underspends that are removed from the programme.

4 STATUTORY CONSIDERATIONS

- 4.1 The annual Medium-Term Financial Strategy and planning process allocates resources across services with alignment of these resources towards the Council's corporate priorities. This report monitors how the Council has performed against the budget and Capital Programme set in February 2024.

5 RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)

- 5.1 These are contained throughout the attached report and appendices.

6 RISK MANAGEMENT

- 6.1 The substance of this report is part of the Council's risk management process. The key risks in the Council's budget were assessed by each Director, with these risks re-assessed regularly as part of the budget monitoring process.

7 CLIMATE CHANGE

- 7.1 The Medium Term Financial Strategy and budget process aligns resources towards the corporate priorities and objectives set out in the Corporate Strategy, which includes tackling the climate emergency. This report monitors the Council's financial performance against those budgets.

8 OTHER OPTIONS CONSIDERED

- 8.1 The option to carry forward over budgeted spend could be considered which would mean that services would have to make up any deficits in 2025/26 with a considerable impact on service delivery especially in light of the challenging economic environment in 2025/26 and possibly beyond.

9 CONSULTATION

- 9.1 Consultation on the Cabinet Report was carried out with the Cabinet Member for Resources, Directors, Section 151 Finance Officer, Chief Executive and Monitoring Officer.

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Background papers	2024/25 Budget Monitoring reports to the Cabinet;

	Revenue and Capital Budget Setting reports;
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