

Cabinet Meeting Resolution

**Executive
Forward Plan
Reference**

E3579

Revenue and Capital Outturn Report 2024-25

Date of Meeting	10-Jul-25
The Issue	The report presents the revenue and capital outturn for 2024/25.
The decision	<p>(1) To note the revenue budget outturn on budget position for 2024/25, 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 3.6 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 2024/25.</p> <p>(4) To approve the transfer of £0.21m from corporate earmarked reserves.</p> <p>(5) To note the revenue virements for 2024/25 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 paragraphs 3.17 to 3.19 of the report.</p> <p>(7) To note the outturn position of the 2024/25 capital programme in paragraph 3.33, and the funding outlined in paragraph 3.36 of the report.</p> <p>(8) To approve the capital rephasing and write-off of net underspends as listed in Appendix 3. 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 presents the revenue and capital outturn for 2024/25, highlighting a material improvement in the position at year end with a minor adverse revenue outturn position of £0.21m after allowing for agreed transfers to/from reserves and carry forwards. This is an improvement of £0.77m from the reported position in the Quarter 3 forecast.</p> <p>The carry-forward of specific revenue budget items to 2025/26 and write-off of revenue over budgets is necessary where recovery in future years would have an adverse impact on continuing service delivery.</p> <p>The £0.21m adverse variance is funded from the Revenue Budget Contingency earmarked reserve to give an on-budget position.</p>
Other options	The option to carry forward over budgeted spend could be considered

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