

RECORD OF EXECUTIVE DECISION BY CABINET

ITEM: Resources Report - Revenue Budget Monitoring – Month 4 (31 July) 2022/23

Cabinet Members Present:

- Councillors S E Geraghty (Chairman)
- M Bayliss
- M J Hart
- A Kent
- K May
- R J Morris
- T Onslow
- A C Roberts
- M T Rouse.

Date of Decision:

22 September 2022

Purpose:

To consider the Council's net revenue budget, the forecast use of COVID funding, and progress on the savings and reforms programme.

DECISION:

Cabinet:

- a) Noted the budget forecast as at 31 July 2022;
- b) noted and approved the Contain Outbreak Management Fund (COMF) reserves as detailed in paragraphs 24 - 27 and Appendix 2;
- c) noted the current progress regarding savings plans approved by Council in February 2022 as detailed in paragraphs 50 and 51;
- d) noted the financial impact and forecast for COVID-19 reserve funded expenditure as detailed in paragraphs 52 and 53 and Appendix 3;
- e) noted the progress and commitments relating to the Open for Business Reserve, as detailed in paragraphs 54 to 56 and Appendix 4;

- f) approved the use of reserves as detailed in paragraphs 57 to 61;
- g) recommended to Council the variations to the Capital Programme as detailed in paragraphs 62 – 68; and
- h) noted the report on borrowing and lending transactions during 2021/22 detailed in paragraphs 74 and 75 and Appendix 5.

Reason(s) for the Decision:

As set out in the report. To ensure the continued management and awareness of the Council's budgetary and financial arrangements.

Alternative Options Considered:

None other than set out in the report.

Conflict of Interest (any declared by a consulted Cabinet Member/any dispensation granted)

None

Date the decision is due to take effect:

29 September 2022

Tom Pollock, Head of Commercial Law