

OPEN

Highways and Transport Committee

20 June 2024

Final Outturn 2023/24

Report of: Adele Taylor, Interim Director of Finance and Customer Services (s151 Officer)

Report Reference No: HTC/18/24-25

Ward(s) Affected: All Wards

Purpose of Report

- 1 This report provides Members with the final outturn, for Highways and Transport Committee services, for the financial year 2023/24. Members are being asked to consider the serious financial challenges being experienced by the Council (and other councils) and to recognise the important activities aimed at minimising the impact on services.
- 2 Members of the Committee are being asked to consider the financial performance of the services relevant to their terms of reference.

Executive Summary

- 3 The Council operates a financial cycle of planning, monitoring and reporting. This review is part of the monitoring cycle and provides the final outturn position for the 2023/24 financial year. This report supports the Council priority of being an open and enabling organisation, ensuring that there is transparency in all aspects of Council decision making.
- 4 The full report will be received by Finance Sub Committee on 25 June 2024. Service Committees will receive the sections relevant to their committee (see Appendices).
- 5 The Outturn is reported as part of the Statutory Accounts and is therefore subject to audit. The audited Accounts will be presented to the Audit and Governance Committee on 30 September 2024.

RECOMMENDATIONS

The Highways and Transport Committee:

1. Consider the factors leading to a positive Net Revenue financial outturn of £1.5m against a revised budget of £21.1m (7.1%), for Highways and Transport Committee services.
2. Scrutinise the contents of Annex 1 and note that any financial mitigation decisions requiring approval will be made in line with relevant delegations.
3. Approve the Supplementary Capital Estimate above £500,000 up to and including £1,000,000, as detailed in **Annex 1, Section 3 Capital Strategy, Table 3.**
4. Note that Finance Sub Committee will be asked to approve the Supplementary Capital Estimate (SCE) over £1,000,000 in accordance with Financial Procedure Rules as detailed in **Annex 1, Section 3 Capital Strategy, Table 4.**

Reasons for Recommendations

- 6 Committees are responsible for discharging the Council's functions within the Budget and Policy Framework provided by Council. The Budget will be aligned with Committee and Head of Service responsibilities as far as possible.
- 7 Budget holders are expected to manage within the budgets provided by full Council. Committee and Sub-Committees are responsible for monitoring financial control and making decisions as required by these rules.

Access to Information

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Appendices:	Annex 1 – Final Outturn 2023/24 – Highways and Transport Committee

Background
Papers:

[Medium Term Financial Strategy 2023-27](#)
[First Financial Review 2023/24](#)
[Second Financial Review 2023/24](#)
[Third Financial Review 2023/24](#)