

**Council**

**Wednesday 18 October 2023**

**Supplementary Revenue Estimate and Supplementary  
Capital Estimate (First Financial Review 2023/24)**

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**Report of: Alex Thompson – Director of Finance and Customer  
Services – Section 151 Officer**

**Report Reference No: C/10/23-24**

**Ward(s) Affected: All Wards**

**Purpose of Report**

- 1 This report seeks approval from Council for a supplementary revenue estimate and a supplementary capital estimate as part of the forecast outturn reporting for the financial year 2023/24. These items were noted by the Corporate Policy Committee on 5<sup>th</sup> October 2023.
- 2 The report supports the Council's vision to be an open Council as set out in the Corporate Plan 2021 to 2025. In particular, the priorities for being an open and enabling organisation, and ensuring that there is transparency in all aspects of Council decision making.

**Executive Summary**

- 3 Council is being asked to approve increased expenditure related to one fully funded supplementary revenue estimate and one fully funded supplementary capital estimate. The transactions form a part of the First Financial Review 2023/24 report presented to Corporate Policy Committee on 5<sup>th</sup> October 2023.
- 4 Both the supplementary revenue estimate and the supplementary capital estimate relate to expenditure budget for grants that are in addition to those grants approved in the MTFS report in February 2023.
- 5 The supplementary revenue estimate is for the Bus Service Improvement Plan+ (BSIP+), which is a new grant from the Department

for Transport, and the supplementary capital estimate relates to a grant award from Active Travel England, following a bidding process.

## RECOMMENDATIONS

The Council is recommended to:

1. Approve the fully funded Supplementary Revenue Estimate over £1,000,000 as detailed in **Appendix 1**.
2. Approve the fully funded Supplementary Capital Estimate over £1,000,000 as detailed in **Appendix 1**.

### Background

- 6 The budget and policy framework sets out rules for managing the Council's financial affairs and contains the financial limits that apply in various parts of the Constitution. As part of sound financial management and to comply with the Constitution any changes to the budgets agreed by Council in the MTFs require approval in line with the financial limits within the Finance Procedure Rules.

### Consultation and Engagement

- 7 As part of the budget setting process the Pre-Budget Consultation provided an opportunity for interested parties to review and comment on the Council's Budget proposals. The budget proposals described in the consultation document were Council-wide proposals and that consultation was invited on the broad budget proposals. Where the implications of individual proposals were much wider for individuals affected by each proposal, further full and proper consultation was undertaken with people who would potentially be affected by individual budget proposals.

### Reasons for Recommendations

- 8 The Council monitors in-year performance through a reporting cycle, which includes outturn reporting at year-end. Reports during the year reflect financial and operational performance and provide the opportunity for Members to consider, approve or recommend changes in line with the Council's Financial Procedure Rules.
- 9 The overall process for managing the Council's resources focuses on value for money and good governance and stewardship. Financial changes that become necessary during the year are properly authorised

and this report sets out those areas where any further approvals are now required.

- 10 This report provides strong links between the Council's statutory reporting requirements and the in-year monitoring processes for financial and non-financial management of resources.

### **Other Options Considered**

- 11 Not applicable.

### **Implications and Comments**

#### *Monitoring Officer/Legal*

- 12 The requirement for Council to approve the supplementary revenue estimate and supplementary capital estimate referred to above is in accordance with the Finance Procedure Rules in the Constitution.

#### *Section 151 Officer/Finance*

- 13 The Council's financial resources are agreed by Council and aligned to the achievement of stated outcomes for local residents and communities. Monitoring and managing performance helps to ensure that resources are used effectively, and that business planning and financial decision making are made in the right context.
- 14 The requirement for Council to approve the supplementary revenue estimate and supplementary capital estimate referred to above is in accordance with the Finance Procedure Rules.

#### *Policy*

- 15 The approval of supplementary estimates and virements are governed by the Finance Procedure Rules section of the Constitution.

#### *Equality, Diversity and Inclusion*

- 16 Any equality implications that arise from activities funded by the budgets that this report deals with will be covered within the individual reports to Members or Officer Decision Records to which they relate.

#### *Human Resources*

- 17 Any HR implications that arise from activities funded by the budgets that this report deals with will be covered within the individual reports to Members or Officer Decision Records to which they relate.

### *Risk Management*

- 18 Financial risks are assessed and reported on a regular basis, and remedial action taken if required. Risks associated with the achievement of the 2023/24 budget and the level of general reserves were factored into the financial scenario, budget, and reserves strategy.

### *Rural Communities*

- 19 The report provides details of service provision across the borough.

### *Children and Young People including Cared for Children, care leavers and Children with special educational needs and disabilities (SEND)*

- 20 The report includes expenditure relating to grant funding in respect to services to children and young people.

### *Public Health*

- 21 Public health implications that arise from activities that this report deals with will be covered within separate reports to Members or Officer Decision Records as required.

### *Climate Change*

- 22 Climate change implications that arise from activities that this report deals with will be covered within separate reports to Members or Officer Decision Records as required.

## Access to Information

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Appendices:	Appendix 1 – Supplementary Revenue Estimate & Supplementary Capital Estimate
Background Papers:	The following are links to key background documents: <a href="#">First Financial Review 2023/24, Corporate Policy Committee 5th October 2023</a> <a href="#">Medium Term Financial Strategy 2023-2027</a>