

By: Anna Taylor, Scrutiny Research Officer

To: Scrutiny Committee, 6 December 2023

Subject: Revenue and Capital Budget Monitoring Report – September 2023-24

Summary: As requested by the Chairman and Spokespeople of the Scrutiny Committee the Committee is asked to discuss and comment on or note the Review and Capital Budget Monitoring Report.

1. Introduction

- a) The attached report was presented to Cabinet on 30 November 2023. The Quarter 2 report on the Council's financial position as at the end of September 2023 shows a forecast overspend of £36m before management action. As the attached Proposed Record of Decision (PROD) sets out the forecast overspend presents a service and significant risk to the Council's financial sustainability if it is not addressed as a matter of urgency.
- b) The report identifies management action to reduce the overspend to a balanced position by the end of the financial year, including those actions that are recurring to help reduce the budget gap for 2024- 25 and the Medium Term Financial Plan (MTFP). The report explains that in order to achieve the cost reductions in the medium term, the structural deficits in adult social care and children's services need to be addressed and that this will be achieved through the engagement of external transformation partners, funded from the budget recovery reserve.
- c) The PROD sets out the options considered, the ways in which the proposed decision supports the Strategic Statement, and any financial, legal equalities and data protection implications.
- d) Cabinet receives monthly monitoring reports setting out the latest forecasts and actions being taken to balance the budget by the end of the financial year. The Scrutiny Committee will follow the budget reporting cycle of the Cabinet and receive finance reports as reported in addition to the initial draft budget proposals being presented in November and the draft budget proposals in January.

2. Attached documents

- a) [Cabinet Covering Report](#)
- b) [Revenue and Capital Budget Monitoring Report – September 2023-24](#)
- c) [23/00109 - Proposed Record of Decision](#)

3. Recommendation

The Scrutiny Committee is asked to discuss and comment on or note the report.

Contact Details

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