
2023/24 General Fund Revenue Budget Monitoring Report – Month 6

Executive Member(s): Cllr Liz Leyshon Deputy Leader of the Council and Lead Member on Resources and Performance

Local Member(s) and Division: All

Lead Officer: Jason Vaughan, Executive Director – Resources & Corporate Services (Section 151 Officer)

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Summary

1. The report is brought here to assist with providing Audit Committee with some assurance that the revenue budget is being closely monitored on a monthly basis and work is being undertaken to try and reduce the forecast overspend for 2023/24.
2. The Executive considered this Month 6 Budget Monitoring report at its meeting on 6th December 2023. The report shows, after taking into account all service expenditure and contingencies the projected outturn for 2023/24 is £511.6m against a net budget of £492.9m. This gives a £18.7m adverse variance which represents a variance of 3.8%. A breakdown of this is shown in the report.

Recommendations

3. That Audit Committee note the contents of the report considered by the Executive in December 2023 and makes any general comment or observations they wish to make.

Financial and Risk Implications

4. There are no direct financial or risk implications as a result of bringing this paper to Audit Committee aside from those outlined in the original paper.

Legal Implications

5. All legal implications in relation to this paper are considered in the main report.

Background Papers

6. All background papers are listed under this section of the report.