

## STOCKPORT COUNCIL

### REPORT TO CABINET– SUMMARY SHEET

**Subject:** 2023/24 Quarter 2+ Budget Monitoring Update

**Report to Cabinet**

**Date:** 30 January 2024

**Report of:** (a) Cabinet Member for Finance & Resources

**Key Decision:** (b) N

Forward Plan  General Exception  Special Urgency  (Mark with a Y if applicable)

#### **Summary:**

The purpose of the report is to provide an update on the revenue budget forecast outturn for the period to the end of November 2023 (Quarter 2+). The report also provides an update on the council's Medium Term Financial Position (MTFP), Dedicated Schools Grant (DSG), Housing Revenue Account (HRA), Collection Fund and Capital Programme. The report also provides updates on budget virements to be incorporated into the 2024/25 budget setting process.

#### **Comments/Views of the Cabinet Member: (c)**

This report provides an important update on the council's financial position as at Quarter 2+ in relation to its 2023/24 revenue budget and Capital Programme, the DSG, HRA and Collection Fund. This report presents an overall forecast position for 2023/24, including summary of the Q2+ forecast position for each Portfolio. The report also reports on budget virements that would form part of the 2024/25 budget setting and an update on the council's MTFP.

#### **Recommendation(s) of Cabinet Member: (d)**

Cabinet is asked to:

- a) Approve the virements to the Revenue Budget;
- b) Note the cash limit and non-cash limit forecast outturn positions for 2023/24 as at Quarter 2+;
- c) Note the DSG, HRA and Collection Fund forecast outturn positions for 2023/24 as at Quarter 2+;
- d) Note the update on Reserves;
- e) Note the update on the council's medium term financial position;
- f) Note the forecast position for the 2023/24 Capital Programme;
- g) Note the changes to the Capital Programme and re-phasing of schemes during Quarter 2+; and
- h) Note the 2023/24 Capital Programme Prudential Indicators.

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**Relevant Scrutiny Committee** (if decision called in): **(e)**  
Corporate, Resource Management & Governance

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**Background Papers** (if report for publication): **(f)**

Contact person for accessing  
background papers and discussing the report

**Officer:** Jonathan Davies  
**Tel:** 218 1025

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**'Urgent Business':** **(g)**

**No (Please circle)**

**Certification** (if applicable)

This report should be considered as 'urgent business' and the decision exempted from 'call-in' for the following reason(s):

The written consent of Councillor \_\_\_\_\_ and the Chief Executive/Monitoring Officer/ Borough Treasurer for the decision to be treated as 'urgent business' was obtained on /will be obtained before the decision is implemented.

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