

STOCKPORT COUNCIL

REPORT TO CABINET– SUMMARY SHEET

Subject: 2024/25 Quarter 1 Budget Monitoring Update

Report to Cabinet

Date: 18/09/2024

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 June 2024 (Quarter 1). The report also provides an update on the Dedicated Schools Grant, Housing Revenue Account (HRA) and updates to the Capital Programme.

Comments/Views of the Cabinet Member: (c)

This report provides an important update on the Council's financial position as at Quarter + in relation to its 2024/25 revenue budget and Capital Programme and includes an overall forecast position for 2024/25, including detail of the Q1 forecast position for each Portfolio. The report needs to be considered alongside the MTFP and Reserve Policy reports presented to members elsewhere in this agenda.

Portfolio and Performance Resource Reports (PPRRs) will be presented to scrutiny committees in November. These reports will provide further detail on the in-year budget monitoring position on each Portfolio.

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 2024/25 as at Quarter 1;
- c) Note the DSG and HRA forecast outturn positions for 2024/25 as at Quarter 1;
- d) Note the update on Reserves;
- e) Note the forecast position for the 2024/25 Capital Programme;
- f) Note the changes to the Capital Programme and re-phasing of schemes during Quarter 1; and
- g) Note the 2024/25 Capital Programme Prudential Indicators.

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

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

Contact person for accessing
background papers and discussing the report

Officer: Jonathan Davies
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'Urgent Business': **(g)**

Yes/ 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.
