
To: Finance and Corporate Resources Scrutiny Board (1)

Date: 10th September 20205

Subject: Revenue and Capital Outturn 2024/25

1 Purpose of the Note

- 1.1 To enable the Finance and Corporate Resources Scrutiny Board (1) to consider the Revenue and Capital Outturn 2024/25 in more detail and to consider whether further scrutiny of the Council's financial position is required

2 Recommendations

- 2.1 The Finance and Corporate Resources Scrutiny Board is recommended to:
- 1) Note the financial position of the Council as shown in the Revenue and Capital Outturn 2024/25 Report at Appendix 1
 - 2) Identify any points for further discussion
 - 3) Identify any further recommendations for the Cabinet Member for Strategic Finance and Resources

3 Information and Background

- 3.1 The Council's Revenue and Capital Outturn 2024/25 was reported to Cabinet, Audit and Procurement Committee and Council.
- 3.2 The overall financial position includes the following headline items:
- An underspend of **£1.8m**, balanced by a contribution to earmarked reserves.
 - Capital Programme expenditure of **£128.8m**
 - A small increase in the level of available Council revenue reserves from £118m to **£119m**
- 3.3 The Council has faced significant pressures within both Adults and Children's social care, and City Services, reflecting national issues in most cases. Other overspends are also being reported in Regeneration and Economic Development, Legal and Governance and People and Organisational Development. These financial pressures are being caused by a combination of continued increases in service demand, complexity of cases and social care market conditions, legacy inflation

impacts, income shortfalls due to reduced activity, and slippage in the delivery of some service savings.

- 3.4 The underlying revenue position has improved by £8.8m since Quarter 3 where an overspend of £7.0m was being forecast. The majority of the improved position relates to increased one-off dividend income within Contingency and Central budgets which are set out in section 2.1.4 in the report at Appendix 1.
- 3.5 Good practice in financial scrutiny recommends that financial scrutiny takes place at a service level. Therefore, it is recommended that the Finance and Corporate Services Scrutiny Board (1) identify any further areas identified in the report for further for further discussion.

4 Health Inequalities Impact

- 4.1 No health inequalities have been identified as a result of this specific report.

Appendix 1: Revenue and Capital Outturn 2024/25 Council Report

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