

## BABERGH DISTRICT COUNCIL

<b>COMMITTEE:</b> Cabinet	<b>REPORT NUMBER:</b> BCa/23/2
<b>FROM:</b> Councillor John Ward, Cabinet Member for Finance	<b>DATE OF MEETING:</b> 10 July 2023
<b>OFFICER:</b> Melissa Evans, Director Corporate Resources	<b>KEY DECISION REF NO.</b> CAB424

### GENERAL FUND FINANCIAL DRAFT OUTTURN 2022/23

#### 1. PURPOSE OF REPORT

- 1.1 This report summarises the 2022/23 financial outturn for the General Fund Revenue and Capital Programme. The Revenue outturn position is an overall overspend compared to budget of £199k and the Capital Programme for the year is underspent by £17.9m as detailed in Appendix A. The overall position of the Council's Revenue General Fund for 2022/23 is a surplus of £327k.
- 1.2 This is subject to the external auditors' report on the Statement of Accounts for the year, which will be presented to the Joint Audit and Standards Committee once the audit is complete.

#### 2. OPTIONS CONSIDERED

- 2.1 The recommended option is set out in the Recommendations. There are no other available options.

#### 3. RECOMMENDATIONS

- 3.1 That the 2022/23 General Fund financial outturn of £199k overspend compared to budget as set out in this report be noted.
- 3.2 That the revenue carry-forward requests totalling £73k be noted.
- 3.3 That the following transfers be approved:
- a) £698k be transferred to the Strategic Priorities Reserve
  - b) (£500k) be transferred from the Inflationary Pressure Reserve to absorb pressures experienced in the year
  - c) (£108k) to be transferred from the Council Tax & Business Rates Reserve
  - d) £164k to be transferred to the Waste Reserve
- 3.4 That the capital carry-forward requests totalling £10.820m be approved

#### REASON FOR DECISION

To ensure that Members are kept informed of the outturn position for both General Fund Revenue and Capital and to approve earmarked reserve transfers.

#### 4. KEY INFORMATION

##### Background

- 4.1 The General Fund Financial Outturn Report for 2022/23 is attached in Appendix A. This covers full year forecasts and performance against budget for the Council's revenue, capital programme and reserves.

#### 5. LINKS TO THE CORPORATE PLAN

- 5.1 Ensuring that the Council makes best use of its resources is what underpins the ability to achieve the priorities set out in the Corporate Plan. Specific links are to financially sustainable Councils, managing our corporate and housing assets effectively, and property investment to generate income.

#### 6. FINANCIAL IMPLICATIONS

- 6.1 These are detailed in the report.

#### 7. LEGAL IMPLICATIONS

- 7.1 There are no specific legal implications.

#### 8. RISK MANAGEMENT

- 8.1 Key risks are set out below:

Key Risk Description	Likelihood 1-4	Impact 1-4	Key Mitigation Measures	Risk Register and Reference*
We may be unable to react in a timely and effective way to financial demands.	3	3	Continued monitoring and reporting of the Councils financial forecast via quarterly reports to Cabinet. Reserves available to call upon.	Strategic Risk Register SRR004BDC
Service delivery may not be accomplished If economic conditions and other external factors are worse than budgeted for.	3	3	Budget control framework in place with Budget Holders and Assistant Directors with the Business Partner model operating effectively to support this. Continued monitoring and reporting of the Councils financial forecast during the year via quarterly reports to Cabinet.	Finance, Commissioning and Procurement ORR005BDC

**9. CONSULTATIONS**

9.1 Consultations have taken place with Directors, Corporate Managers and other Budget Managers as appropriate.

**10. EQUALITY ANALYSIS**

10.1 An equality analysis has not been completed because there is no action to be taken on service delivery as a result of this report.

**11. ENVIRONMENTAL IMPLICATIONS**

11.1 Directors, Corporate Managers and other Budget Managers continue to consider the environmental impact of their budgets and take the opportunity to reduce their carbon footprint as opportunities arise.

11.2 In subsequent years to support the Council’s commitment to be Carbon Neutral by 2030, several initiatives have and are being undertaken from a combination of the Council’s own resources and those secured from external sources. Some of these are set out below.

11.3 A solar multi-function carport to generate electricity has been installed at Kingfisher Leisure Centre, Sudbury. The estimated CO<sub>2</sub> savings are equivalent to 4.4 times the volume of the Royal Albert Hall and it is capable of generating enough power to supply 24 average homes in Sudbury.

11.4 OZEV supported EV charging points are being moved to the implementation phase.

11.5 A property list of carbon emitting buildings is being established for future retrofit consideration.

11.6 A performance review of clean power installations on Council assets and operations and maintenance contracts is being commissioned.

**12. APPENDICES**

Title	Location
General Fund Financial Outturn 2022/23	APPENDIX A

**13. BACKGROUND DOCUMENTS**

7 February 2022 General Fund Budget 2022/23 and Four-Year Outlook – BCa/21/35

5 September 2022 General Fund Financial Monitoring 2022/23 - Quarter 1 - BCa/22/18

5 December 2022 General Fund Financial Monitoring 2022/23 - Quarter 2 - BCa/22/32

6 March 2023 General Fund Financial Monitoring 2022/23 - Quarter 3 - BCa/22/44