

Part A

Report to: Council

Date of meeting: Tuesday, 18 July 2023

Report author: Head of Finance

Title: Financial Monitoring Report - Year End 2022/23

1.0 Summary

1.1 The financial Monitoring Report – Year End 2022/23 was considered by Finance Scrutiny Committee on 27 June 2023.

1.2 Council is asked to approve changes to the Council’s Capital Investment Programme as set out in the recommendations below.

2.0 Risks

2.1 The key budgetary risks are set out in Appendix 6 of the Financial Monitoring Report – Year End 2022/23 to Finance Scrutiny Committee. The risks are monitored throughout the year and reported in the Financial Monitoring Report to Finance Scrutiny Committee and Cabinet.

3.0 Recommendations

3.1 Council agrees to rephase capital budgets of £10.526m into 2023/24 onwards and to approve the revised capital investment programme of £58.441m for 2023/24, £15.452m for 2024/25 and £8.054m for 2025/26.

3.2 Council agrees the use of £2.400m funding from the Community Infrastructure Levy to fund the delivery of the Colosseum project within the Town Hall Quarter Programme.

Further information:

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Report approved by:

Alison Scott, Shared Director of Finance

4.0 **Detailed proposal**

4.1 The detailed proposal is set out in the Financial Monitoring Report – Year End 2022/23 to Finance Scrutiny Committee and associated appendices.

5.0 **Implications**

5.1 **Financial**

5.1.1 The Shared Director of Finance comments that the financial implications are set out in the main report.

5.2 **Legal Issues (Monitoring Officer)**

5.2.1 The Group Head of Democracy and Governance comments that as this relates to the council's budget and policy framework it must be approved of by full council.

5.3 **Equalities, Human Rights and Data Protection**

5.3.1 Under s149 (1) of the Equality Act the council must have due regard, in the exercise of its functions, to the need to –

- eliminate discrimination, harassment, victimisation and any other conduct prohibited by the Act
- advance equality of opportunity between persons who share relevant protected characteristics and persons who do not share them
- foster good relations between persons who share relevant protected characteristics and persons who do not share them.

5.3.2 Having had regard to the council's obligations under s149, it is considered there are no relevant issues arising directly from this report.

5.3.3 Having had regard to the council's obligations under the General Data Protection Regulation (GDPR) 2018, it is considered that officers are not required to undertake a Data Processing Impact Assessment (DPIA) for this report.

5.4 **Staffing**

5.4.1 There are no staffing implications arising from this report.

5.5 **Accommodation**

5.5.1 There are no accommodation implications arising from this report.

5.6 Community Safety/Crime and Disorder

5.6.1 Section 17 of the Crime and Disorder Act 1998 requires the council to give due regard to the likely effect of the exercise of its functions on crime and disorder in its area and to do all it reasonably can to prevent these. There are no issues arising from this report.

5.7 Sustainability

5.7.1 There are no sustainability implications arising from this report.

Appendices

- Financial Monitoring Report - Year End 2022/23 to Finance Scrutiny Committee (27 June 2023)
 - Appendix 1 Revenue variances 2022/23
 - Appendix 2 Capital Summary 2022/23
 - Appendix 3 Capital detailed report 2022/23
 - Appendix 4 Capital Programme Funding 2022/23
 - Appendix 5 Reserves 2022/23
 - Appendix 6 Key Budgetary Risks

The following background papers were used in the preparation of this report. If you wish to inspect or take copies of the background papers, please contact the officer named on the front page of the report.

- Budget Report to Council – January 2022
- Budget Report to Council – January 2023
- Financial Monitoring Report to Period 10 to Cabinet – March 2023