

COUNCIL
20 JULY 2023

OVERVIEW OF ECONOMY AND RESOURCES SCRUTINY COMMITTEE

1. Since the last meeting of the Council, the following are the main areas of work the Economy and Resources Scrutiny Committee has undertaken.

Project Position Statement and Capital Programme Monitoring Outturn 2022/23

2. We received an update on current projects and information on the delivery of the Council's Capital Programme, the financial outturn position as at 31 March 2023 and proposed financing of the 2022/23 capital expenditure as delivered by Assistant Director – Transport and Capital Projects.
3. We raised questions regarding delays to projects and we were informed that the recent spell of good weather has resulted in many delays now being resolved
4. Overall, a balanced programme has been achieved with a wide variety of capital improvements undertaken throughout the Borough during 2022/23. The total capital spend incurred during 2022/23 was £62.566m

Revenue Budget Outturn 2022/23

5. We received information on the 2022/23 revenue outturn (subject to Audit), to allow Members to consider the results in light of the Council's Medium Term Financial Plan (MTFP) and also to consider the Housing Revenue Account outturn. The year-end projection shows an overall decline in the 2022/23 financial position of £0.119m. However, this is an £0.497m improvement on the 2023/24 MTFP projected opening balance.
6. Spending in service areas were highlighted of which the most notable overspend occurred in Children's Services in which an increase of £1.1m from the Q3 report, however this has been offset by a £1.6m underspend (from the Q3 report) in Adult Services. We questioned the reasons for this overspend and were informed that this has been mostly because of a series of high-cost placements in both residential and foster care.
7. We raised questions relating to the possibility of renting office space to third parties as a source of income and a discussion was held over the viability of this. It was agreed that this would be looked into and potentially linked to the Office Demand Study.
8. Projected revenue reserves at the end of 2022/23 are £23.894m, a £0.119m decline on the initial 2022-26 MTFP position. This improvement in reserves includes a brought forward amount of £0.384m from 2021/22, £0.305m of projected departmental underspends and a net overspend of £0.808m in corporate resources. The £23.894m of projected reserves, is an improvement of £0.497m on the initial estimated 2023/24 -2026/27 MTFP opening balance of £23.397m.

Work Programme

9. We have agreed our work programme for the Municipal Year 2023/24 and will continue to monitor and adapt this.

10. Requested additions to the Work Programme included:
 - Housing services climate change strategy.
 - Use of office space / Rental of space (to link into Office Demand Study.)
 - Asset Management Plan – potential joint briefing with CYP.
 - Indigenous Growth Fund - contribution and how funding will be used.
 - Benefits of Town Centre events and impact on footfall.

Councillor Rebecca Baker
Chair Economy and Resources Scrutiny Committee