

## **LEADER**

A record of decisions made by the Executive Cabinet Member with responsibility for Strategy, External Relations, Strategic Budget, Public Service Reform, Partnerships with Public, Private and Voluntary Sectors at a Strategic Level, Corporate Support Services, Financial Services and Budget Development, Registration Services and the Coroner's Service:-

### **TUESDAY 15<sup>TH</sup> NOVEMBER, 2022**

Following consideration of the matters detailed below in the presence of:-

Councillor Cox	- Executive Cabinet Member – Leader
Councillor Peel	- Major Opposition Spokesperson
Councillor Hayes	- Minor Opposition Spokesperson
Councillor Sanders	- Minor Opposition Spokesperson
Councillor Grant	- Minor Opposition Spokesperson
Councillor Newall	- Minor Opposition Spokesperson

#### **Officers**

Mr. G. Brough	- Director of Place Development
Ms. H. Gorman	- Borough Solicitor
Ms. J. Pollard	- Head of Finance, Corporate Resources and Place
Mr. T. Glennon	- Head of Finance - Corporate
Mr. D. Wingfield	- Group Accountant
Mr. G. Wilson	- Principal Group Accountant
Mrs. V. Ridge	- Democratic Services Manager

## **21. MONITORING OF EXECUTIVE CABINET MEMBER DECISIONS**

The Borough Solicitor submitted a report which provided an update on decisions taken at previous meetings of the Executive Cabinet Member.

**The Executive Cabinet Member NOTED the report.**

## **22. DIRECTORATE OF CORPORATE RESOURCES – FINANCE REPORT 2022/23 – QUARTER TWO**

The Chief Executive submitted a report which provided information relating to the financial Quarter Two projected outturn position of the Directorate of Corporate Resources.

Regarding Revenue Expenditure, there was a projected overspend of £191,000 after planned reserve movements.

In relation to Capital Expenditure, the Directorate of Corporate Resources had no current Capital Programme.

Reserves had a projected balance of £6,906,713 earmarked for the end of the year.

The Executive Cabinet Member was advised that budgeted savings for 2021/2023 for the Directorate of Corporate Resources were £7.431m. It was also stated that the 2021/2023 savings target for financial services within Corporate Resources was £446,000 of which £420,000 had previously been approved and approval was now sought for the deletion of a vacant Financial Management Information Assistant post to achieve the remaining £24,000 saving outstanding against the Financial Services savings target.

**The Executive Cabinet Member NOTED the financial position as at Quarter Two and APPROVED the deletion of**

**a vacant Financial Management Information post to achieve £24,000 saving.**

**23. AGGREGATE FINANCIAL MONITOR – QUARTER 2 2022-2023**

The Chief Executive submitted a report which provided information relating to the Quarter Two Financial Outturn in aggregate for the 2022/2023 Financial Year.

The report summarised the results for the Quarter Two Financial Monitoring exercise for the Council for the 2022/2023 Financial Year, as follows:

- Revenue Expenditure - the Council's revenue outturn position was in line with the budget set in February 2022.
- Capital Expenditure for the 2022/2023 financial year was estimated at £115.419m;
- Capital Prudential Indicators - all Prudential Indicators were within the range approved by Council on 7th February, 2022;
- Reserves - the General Fund Balances remained at £10.7m which was in line with the Deputy Chief Executive's Guidance; and
- Savings Targets - there was a £37.2m savings target built into the two-year budget 2021-23 and £33.974m had been delivered as at Quarter Two 2022/2023.

**The Executive Cabinet Member NOTED the Quarter Two financial position and the key findings in the report now submitted.**

**24. TREASURY MANAGEMENT OUT-TURN REPORT FOR QUARTER 2 2022-2023**

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The Chief Executive submitted a report which put forward the Treasury Management Outturn report for Quarter Two of 2022/2023.

The Executive Cabinet Member was reminded that the report was a requirement of the Council's reporting procedures and covered the Treasury Management activity during the second quarter of 2022/2023 and the associated Prudential Indicators for 2022/2023.

In this regard, the report provided an update on the Treasury Management indicators approved at the meeting of the Budget Council in February, 2022. As at the end of Quarter Two 2022/2023 all indicators were within the limits approved at Budget Council.

**The Executive Cabinet Member NOTED the report.**