

Agenda Item 8

EXECUTIVE

5 SEPTEMBER 2023

CAPITAL BUDGET MONITORING REPORT 2023/24 (QUARTER 1)

STATEMENT FROM THE OVERVIEW AND SCRUTINY MANAGEMENT BOARD

On 24 August 2023 the Overview and Scrutiny Management Board unanimously agreed to support the recommendation to the Executive.

The Board recommended that the Executive considers the potential for supplementing the funding for the drainage investigation and flood repairs capital project, either from the Development Fund or any unallocated funding streams, to allow further schemes to progress.

The Board also recommended that it may be useful to include in the two budget monitoring reports, specific examples of how small percentage changes in monetary value could have a big impact on the Council to demonstrate why the Council needs to hold the reserves and contingencies it does.

As part of the Board's consideration of this item, the following information was confirmed:

- In relation to the Children's Services investment block in Table 1 of Appendix A, the drop from £5,710,405 in 2023/24 to £50,000 in 2024/25 was likely due to the application of grant funding in the capital programme from the Department for Education for basic provision and maintenance of school buildings, and the completion of capital projects such as for the special school provision.

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