

Report

Report to:	Financial Resources Scrutiny Forum
Date of Meeting:	28 March 2024
Report by:	Executive Director (Finance and Corporate Resources)

Subject:	Revenue Budget 2023/2024 - Detailed Resource Analysis
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1. Purpose of Report

1.1. The purpose of the report is to:-

- ◆ update members of the Financial Resources Scrutiny Forum on the Council's revenue budget for 2023/2024

2. Recommendation(s)

2.1. The Forum is asked to approve the following recommendation(s):-

- (1) that the 2023/2024 detailed financial analysis for each of the individual Resources and the Housing Revenue Account, be noted.

3. Background

3.1. The individual reports attached provide detailed information on each of the Resource Revenue Budgets for the period to 26 January 2024. The detailed papers cover the General Services and also the Housing Revenue Account.

3.2. The following year-end information is provided for each Resource and the Housing Revenue Account:-

- ◆ an Executive Summary showing the top-level position
- ◆ details of the most significant variances across Subjective headings and across Services
- ◆ a line-by-line trend analysis of the total Resource expenditure and income across Subjective headings

3.3. These are shown in appendices A to F attached.

4. Employee Implications

4.1. None

5. Financial Implications

5.1. As detailed in each of the individual Resource papers.

6. Climate Change, Sustainability and Environmental Implications

6.1. There are no implications for climate change, sustainability or the environment in terms of the information contained in this report.

7. Other Implications

- 7.1. The main risk associated with the Council's Revenue Budget is that there is an overspend. The risk has been assessed as low given the detailed budget management applied across the Resources. The risk is managed through four weekly Budget Monitoring Meetings at which any variance is analysed. In addition, the probable outturn exercise ensures early warning for corrective action to be taken where appropriate.

8. Equality Impact Assessment and Consultation Arrangements

- 8.1. This report does not introduce a new policy, function or strategy or recommend a change to an existing policy, function or strategy and therefore no impact assessment is required.
- 8.2. There is also no requirement to undertake any consultation in terms of the information contained in this report.

Jackie Taylor

Executive Director (Finance and Corporate Resources)

1 March 2024

Link(s) to Council Values/Priorities/Outcomes

- ◆ Accountable, Effective, Efficient and Transparent

Previous References

- ◆ None

List of Background Papers

- ◆ Revenue Ledger prints to 26 January 2024

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:

Jackie Taylor, Executive Director (Finance and Corporate Resources)

Ext: 5637 (Tel: 01698 455637)

E-mail: jackie.taylor@southlanarkshire.gov.uk