

Name of meeting: Council

Date: 12 July 2023

**Title of report: Council Financial Outturn and Rollover Report 2022/23;
 incorporating General Fund Revenue, Housing Revenue Account,
 Capital and Treasury Management**

Purpose of report

To receive information on the Council's 2022/23 financial outturn position for General Fund Revenue, Housing Revenue Account and Capital Plan, including proposals for revenue and capital rollover from 2022/23 to 2023/24. The report also includes an annual review of Council Treasury Management Activity.

Key Decision - Is it likely to result in spending or saving £250k or more, or to have a significant effect on two or more electoral wards?	Yes The report includes proposals to roll forward capital underspend from 2022/23 to 2023/24 to spend against specific activities.
Key Decision - Is it in the Council's Forward Plan (key decisions and private reports?)	Yes
The Decision - Is it eligible for call in by Scrutiny?	Yes
Date signed off by <u>Strategic Director</u> & name	Rachel Spencer Henshall
Is it also signed off by the Service Director for Finance IT and Transactional Services?	Dean Langton
Is it also signed off by the Service Director for Legal Governance and Commissioning Support?	Julie Muscroft
Cabinet member portfolio	Councillor Paul Davies Councillor Shabir Pandor

Electoral wards affected: All

Ward councillors consulted: None

Public or private: Public report

GDPR: This report contains no information that falls within the scope of General Data Protection Regulations.

1. **Summary**

The appended report was submitted to the meeting of Cabinet on 27 June 2023 for consideration, and for Cabinet to make a recommendation to Council.

2. **Information required to take a decision**

(see appended report)

3. **Implications for the Council**

(see appended report)

4. **Consultees and their opinions**

(see appended report)

5. **Next steps**

Subject to approval, capital rollover proposals and the update of the year 5 capital plan will be incorporated into in-year financial monitoring in 2023/24 and reported quarterly to Cabinet from Quarter 1 onwards.

6. **Recommendation of Cabinet**

- 1) That, in regards to General Fund; (i) the revenue outturn position 2022/23 including Cost of Living impacts be noted (ii) the use of the Council's flexible receipts strategy to the value of £2.9m applied against eligible transformation related costs in 2022/23 as approved in the 2023/24 Annual Budget report in March 2023, be noted (iii) the Government's £13.5m funding contribution on 31 March 2022 towards the Council's Dedicated Schools grant (DSG) deficit be noted (iv) the year end position on corporate reserves and balances be noted (v) re-affirm the proposed use of pre-existing reserves and endorse the proposed use of new reserves as set out in section 1.9 in the appended report (vi) the arrangement for regular monitoring and review of corporate reserves in 2023/24, to be reported to Cabinet within the quarterly financial monitoring cycle, be noted.
- 2) That the year-end position on the Collection Fund be noted.
- 3) That the Housing Revenue Account outturn and reserves position 2022/23, be noted.
- 4) That, in regards to Capital; (i) the outturn position 2022/23, be noted (ii) approval be given to the £34.5m capital rollover from 2022/23 to 2023/24 (iii) approval be given to the revised capital plan for the period 2023-2028, having taking into account rollover, the re-phasing of schemes and changes to grant assumptions.
- 5) That £0.9m for replacement parking ticket machines (£0.3m 2023/24, £0.6m 2024/25) be approved.
- 6) That £0.5m for the land acquisition and development of new burial provision in North Kirklees for (£0.1m feasibility 2023/24, £0.4m land acquisition 2024/25) be approved.

- 7) That an additional £0.5m funding for the existing New Street Public Realm project be approved, in order to complete the landscaped public space contributing to the delivery of the Huddersfield 'Blueprint'.
- 8) That a £1m top slice of the Cultural Heart programme for internal fees, transfer of £1.7m from Huddersfield Southern Corridors to manage the overspend for the A62 Smart Corridor, and £60k for Accessibility to Public Spaces and Places project, all with net nil borrowing additionality be approved.
- 9) That, in regards to treasury management, the review of treasury management activity for 2022/23 be noted.

7. Contact officer

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Sarah Hill, Finance Manager

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8. Background Papers and History of Decisions

Cabinet Report – 27 June 2023 (attached)

9. Service Director responsible

Dean Langton, Service Director – Finance.