

WEST NORTHAMPTONSHIRE COUNCIL

Corporate Overview and Scrutiny Committee

22 April 2024

Councillor Malcolm Longley, Cabinet Member for Finance

Report Title	Revenue Monitoring Period 9 - Financial Year 2023-24
Report Author	Martin Henry, Executive Director (Finance) Martin.Henry@westnorthants.gov.uk

List of Approvers

Monitoring Officer	Catherine Whitehead	12 April 2024
Chief Finance Officer (S.151)	Martin Henry	12 April 2024
Communications Lead/Head of Communications	Becky Hutson	12 April 2024

List of Appendices

Cabinet Report – 13 February 2024

Appendix A – 2023-24 Revenue Forecast Outturn by Directorate as at Period 9

Appendix B – Budget Savings Tracker

Appendix C – Treasury Management Update

1. Purpose of Report

- 1.1. The report contained within was considered by Cabinet on 13 February 2024 and provides an assessment of the Council's financial performance against its approved 2023-24 budget, incorporating key financial risks, issues and opportunities identified since 1st April 2023 for General Fund and the Housing Revenue Account (HRA) as at the end of Period 9 2023-24, The Executive Director – Finance will also provide Corporate Overview and Scrutiny Committee with a verbal update on the latest outturn position.

2. Implications (including financial implications)

Resources and Financial

- 2.1 The resource and financial implications for West Northamptonshire Council are set out in the body of, and appendices to, the Cabinet report attached.

Legal

- 2.2 There are no legal implications arising from the proposals. The Cabinet report has been cleared by Legal Services.

Risk

- 2.3 The Cabinet report sets out the financial forecast for this financial year. The key risks associated with the report relate to the continued challenging economic conditions being experienced, slower than forecast reductions in inflationary pressures alongside demand led pressures on both adults and children's social care and housing services potentially driving further financial pressures over and above those already identified. These risks are identified earlier in the report.

- 2.4 There continues to be financial risk in a number of budgets which could worsen between now and year end including:

- 2.4.1 Adult Social Care
- 2.4.2 Children's Social Care
- 2.4.3 Home to School Transport
- 2.4.4 Temporary Accommodation

Consultation

- 2.5 The Council carries out public consultation and communications on its annual budget proposals. These activities took place in the months prior to the budgets being approved by Full Council in February 2023 for the 2023-24 budget.
- 2.6 Any management interventions that require a policy change will be subject to a consultation before any decision is taken.
- 2.7 Where consultation is necessary, full details will be presented to Cabinet separately. Cabinet can only make a decision after taking careful account of the results of such consultation in order to reach an informed decision.

Consideration by Overview and Scrutiny

- 2.8 All 2023-24 budget proposals were consulted on prior to the budget being approved by Full Council in February 2023. Any management interventions that require a policy change will be subject to a consultation before any decision is taken. Where consultation is necessary, full details will be presented to Cabinet separately. Corporate Overview and Scrutiny carried out a

full budget scrutiny programme of work which fed into the final budget proposals and also consider the regular budget monitoring reports throughout the year.

- 2.9 Corporate Scrutiny will consider this report.

Climate Impact

- 2.10 All management interventions and mitigations identified within this report will be reviewed on an individual basis for any environmental impact.

Community Impact

- 2.11 This report will have a positive impact on the community by providing scrutiny on how public funds are being used to fund services for local residents in 2023-24.

Communications

Communication will continue with service directors to seek to deliver a balanced budget in 2023-24.

3. Background Papers

- 5.1 The following documents disclose important facts on which the report is based and have been relied upon in preparing the report:

- 5.2 Final Budget Report and Medium Term Financial Plan, meeting of Council, 22 February 2023
<https://westnorthants.moderngov.co.uk/documents/s10478/2023-24%20Final%20Budget%20Report%20-%20Full%20Council.pdf>

- 5.3 Revenue Monitoring report Period 4
<https://westnorthants.moderngov.co.uk/documents/s13437/Item%2008%20-%20WNC-%20Revenue%20Monitoring%20Report%20-%202023-24%20-Period%204.pdf>

- 5.4 Revenue Monitoring report Period 7
<https://westnorthants.moderngov.co.uk/documents/s14591/Revenue%20Monitoring%20Period%207%20-%20Financial%20Year%202023-24.pdf>