

Record of Decisions

Budget Monitoring 2024/25 - April to December 2024 Revenue and Capital Outturn Forecast

Decision Taker

Cabinet on 18 February 2025.

Decision

1. that Cabinet notes the forecasted revenue outturn position and amendments made to the published 2024/25 Capital Investment Plan; and recommends to Council:
2. that the revisions to the Capital Investment Plan, as set out in Appendix 1 to the submitted report be approved.

Reason for the Decision

To ensure the Council operates in a prudent manner and works to maintain a balanced budget.

Implementation

The Cabinet's recommendations will be considered at the Council meeting on 27 February 2025.

Information

The Budget Monitoring 2024/25 report set out a high-level budget summary of the Council's revenue and capital position for the financial year 2024/25, reviewing budgets and considering year-end forecasts. These forecasts were based upon the levels of spend and financial information at the end of quarter three (up to 1 December 2024).

The Overview and Scrutiny Board considered the Budget Monitoring 2024/25 report on 12 February 2025 and supported the proposals and recommendation to Cabinet. At the Cabinet meeting, Councillor Tyerman proposed and Councillor Chris Lewis seconded a motion that was agreed unanimously, as set out above.

Alternative Options considered and rejected at the time of the decision

There were no alternative options considered.

Is this a Key Decision?

No

Does the call-in procedure apply?

No

Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

None

Published

21 February 2025

Signed: _____ Date: _____
Leader of Torbay Council on behalf of the Cabinet