

At a meeting of the Executive held in Council Chamber - Allerdale House on Wednesday 12 October 2022 at 4.00 pm

## **Members**

Councillor Mike Johnson (Chair)  
Councillor Marion Fitzgerald  
Councillor Anthony Markley  
Councillor Colin Sharpe

Councillor Jim Lister  
Councillor Alan Pitcher

## **Staff Present**

B Carlin, N Hardy, K Kerrigan, C Nicholson, G Roach and P Wood

### **187. Minutes**

The minutes of the meeting held on 20 July 2022 were signed as a correct record.

### **188. Declaration of Interests**

None declared.

### **189. Questions**

None received.

### **190. Members' Announcements**

None received.

### **191. Finance Report for the period April to July 2022**

#### **The subject of the decision**

The Chief Officer Assets submitted a report which sought to inform Members on the Council's financial performance against budget for the period April to July 2022 along with the forecast position to 31 March 2023.

Members noted the headline messages at the end of quarter one 2022/23, being:

#### **Revenue Budget**

- Expenditure from the revenue budget, excluding projects funded from earmarked reserves, was forecast to be underspent by £318k
- There were no projected variances in respect of income from business rates, council tax and non-specific (un-ringfenced) grants. The forecast outturn position would therefore result in a contribution to General Fund Reserves of £318k.

### **Earmarked Reserves Budget**

- Following publication of the 2021-22 outturn position, a review of reserves was carried out and the budgeted use of reserves in 2022-23 increased to reflect the re-profiling of expenditure across financial years
- There was no variance projected against this updated budget.

### **Capital Budget**

- Expenditure from the capital budget was forecast to underspend by £16.381m (before carry forwards); £289k net of anticipated budget carry forward requests (re-profiling adjustments)

### **Treasury Management**

- Treasury management activities during the period were carried out in accordance with the Council's treasury management and investment strategies and within the limits established by the approved treasury and prudential indicators for 2022-23
- No new external borrowing was undertaken during the four months ending 31 July 2022.

Members praised the hard work of staff throughout the authority for continuing to provide high levels of service and investment in the local area and for maintaining budgets particularly in a time of economic uncertainty. Members thanked the S151 Officer and the team for their work on the budgets.

Councillor C Sharpe moved that the report be noted; this was seconded by Councillor T Markley. The motion was unanimously agreed.

### **Alternative options considered**

None

### **The reason for the decision**

To inform Members on the Council's financial performance against budget for the period April to July 2022 along with the forecast position to 31 March 2023.

### **The decision**

#### **Resolved**

That the report be noted.

**The meeting closed at 4.14 pm**