

Report to: Audit and Governance Committee



Date of Meeting 25 July 2024

Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A

Revenue and Capital Outturn Report 2023/24

Report summary:

The following report was presented to Cabinet on 10 July 2024. The report is presented to Audit & Governance Committee to inform the Committee of the financial outturn position for 2023/24 and to note the recommendations to Council.

The outturn position forms part of the draft annual accounts, these are published along with the public inspection notice on the Council's website ([Financial Information - East Devon](#)).

The accounts will be subject to external audit by the Council's appointed auditors Grant Thornton UK LLP and the final accounts and audit opinion will be presented back to committee on the conclusion of the external audit.

Is the proposed decision in accordance with:

Budget Yes No

Policy Framework Yes No

Recommendation:

To note the Revenue and Capital Outturn position for 2023/24 and the recommendations to Cabinet on 10 July 2024.

Reason for recommendation:

To report the Outturn position for the Council's approved budgets for the General Fund, Housing Revenue Account and Capital expenditure.

Members are asked to note the variations from the budgets identified within the report and consider the implications and proposals relating to the Balances and Reserves held by the Council.

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Portfolio(s) (check which apply):

- Climate Action and Emergency Response
- Coast, Country and Environment
- Council and Corporate Co-ordination
- Communications and Democracy
- Economy
- Finance and Assets
- Strategic Planning

- Sustainable Homes and Communities
- Culture, Leisure, Sport and Tourism

Equalities impact Low Impact

Climate change Low Impact

Risk: Medium Risk; Financial monitoring reports have kept members informed during the year of budget variations and the projected outturn position of the Council's finances. All predetermined Balance and Reserve levels were predicted to be maintained above the adopted minimum levels. The report also looks at the monies the Council holds in balances and reserves and considers these in the light of the Council's future financial position and future Government funding cuts and other emerging financial pressures e.g. inflationary pressures. Consideration is given to the Council's financial track record, internal and external audit reports on financial controls and is reflective of occurrences from external factors which affect the Council's finances. Two areas of risk to note from this report are the General Fund identified areas of service expenditure overspends/under achievement of income which will need careful monitoring in the current financial year and the HRA extremely high expenditure levels recorded in 2023/24, particularly the later part of the financial year, although this expenditure has been met from previous year underspends (reserves) this position cannot be repeated in 2024/25 and an additional report has been presented to Cabinet that addresses this point.

Links to background information [Cabinet Outturn report 10 July 2024](#)

Link to [Council Plan](#)

Priorities (check which apply)

- Better homes and communities for all
- A greener East Devon
- A resilient economy

Financial implications:

The financial details are included in the report.

Legal implications:

Any legal implications are identified in the report and no further comment is required.