

Report to:	Cabinet	05 December 2023
Lead Cabinet Member:	John Williams - Lead Cabinet Member for Finance	
Lead Officer:	Peter Maddock - Head of Finance	

General Fund Revenue Bids & Savings

Executive Summary

1. To consider the new Revenue bids and savings for 2024/2025.

Key Decision

2. No

Recommendations

3. It is recommended that Cabinet consider the report and:
4. **Note the growth bids put forward (both one off and ongoing), detailed at Appendix A and B and consider whether those for 2024/2025 should be included in the Budget to be proposed in February 2024.**
5. **Note the proposed range of service efficiency savings/additional income detailed in Appendix C and consider whether those for 2024/2025 should be included in the Budget to be proposed in February 2024.**

Reasons for Recommendations

6. To enable the Cabinet to consider the new revenue bids and savings for 2024/2025.

Details

New Scheme Bids

6. It is appropriate for Cabinet to consider, all new bids and savings for the General Fund before making recommendations to Council. If Cabinet is satisfied and supports the bids put forward these can be included in the draft budget.
7. Included within the appendices are the climate impact assessment results and associated comments. The traffic light system is explained as below:

Positive impact	Green
Neutral i.e., no significant negative or positive impact	Amber
Possible mitigation measures required, and more thought needed to lessen an impact	Red

8. Spending pressures are, inevitable as the Council responds effectively to the needs of the service and customer expectations and, in this regard, Service Areas have been tasked to identify the existing budget pressures that need to be managed, and to prepare growth bids where existing resources and budgets need to be strengthened. The proposed schedule of these bids is attached at Appendix A and B and these will be subject to further refinement as part of the 2024/2025 budget setting process. Service Areas are also continuing to identify efficiency/savings opportunities across the Council's services that are realistic, achievable, and sustainable (including possible 'invest to save' initiatives and income generation opportunities). These are attached at Appendix C.
9. The Medium-Term Financial Strategy (MTFS) is elsewhere on this agenda and a budget gap of around £5.5m is likely over the forecast period to 2028/29. This figure does include the savings expected from the service transformation programme.

Options

10. The option exists of not approving new revenue funding bids and savings.

Implications

11. In the writing of this report, taking into account financial, legal, staffing, risk, equality and diversity, climate change, and any other key issues, the following implications have been considered: -

Financial and Fraud Risk

12. The lists represent additions to or reductions from the current 2023/24 budget. These have been reviewed by Leadership Team, budget holders and finance and are felt appropriate and affordable in terms of the overall financial strategy as it currently stands.
13. There are no fraud risks identified as a result of this report.

Risks / Opportunities

14. The main risk is that the financial settlement will be worse than expected and will increase the budget gap in 2026/2027. This risk is present during every budget cycle and having a robust MTFS adopted in advance of the budget process helps mitigate against this risk materialising.

Consultation responses

15. Leadership Team, Budget Holders and Lead Cabinet Members.

Background Papers

- General Fund Medium Term Financial Strategy – Cabinet: 12 December 2022
- Budget Reports – Report to Cabinet: 06 February 2023
- Budget Reports – Report to Council: 21 February 2023

Appendices

Appendix A: Revenue Bids Ongoing 2024/25

Appendix B: Revenue Bids One Off 2024/25

Appendix C: Revenue Savings and Income Ongoing 2024/25

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