

Record of Decisions

Revenue and Capital Budget 2023/2024

Decision Taker

Cabinet on 23 February 2023.

Decision

That Cabinet recommends to Council:

Revenue Budget:

1. That for 2023/24 net revenue expenditure of **£131.0m** resulting in a Council Tax requirement of **£82.7m** for 2023/24 (a 4.99% increase in Council Tax, of which 2% is for Adult Social Care) be approved;
2. That the proposed Fees and Charges for 2023/24 be approved;
3. That, in accordance with the requirement of the Local Government Act 2003, the advice given by the Chief Finance Officer with respect to the robustness of the budget estimates and the adequacy of the Council's reserves (as set out in the report) be noted;
4. That it be noted that the Brixham Town Council precept for 2023/24 of £394,372 will be included as part of the Torbay Council budget for Council Tax setting purposes; and
5. That the Chief Executive, in consultation with the Director of Children's Services, Chief Finance Officer, Cabinet Member for Children's Services and Cabinet Member for Finance, be authorised to approve the "safety value" agreement in relation to the Higher Needs Block deficit, subject to an offer of an agreement being made by the Department for Education.

Review of Reserves:

1. That, in support of the 2023/24 budget setting process, the Council's reserves position be noted.

Capital Strategy:

1. That the Capital Strategy 2023/24 be approved.

Capital Plan:

1. That the Capital Plan for 2023/24 as set out in Appendix 1 to the submitted report be approved; and
2. That the Chief Finance Officer, in consultation with the Director of Adult and Community Services, the Cabinet Member for Finance and the Cabinet Member for Economic Regeneration, Tourism and Housing, be authorised to approve the business cases for the use of the Community Affordable Housing loan allocations.

Reason for the Decision

The Council has a statutory obligation to set a budget each financial year and must take account of all factors when setting the budget. The Cabinet's response to the recommendations of the Overview and Scrutiny Board were set out in the submitted report.

Implementation

The recommendations of the Cabinet will be considered at the meeting of Council being held on 7 March 2023.

Information

The Cabinet considered a report that outlined the draft revenue and capital budgets and implications of the draft proposals for service change, income generation and efficiencies. The proposals had been subject to detailed public consultation and examination by the Overview and Scrutiny Board (through its Priorities and Resources Review Panel).

The Cabinet thanked the Overview and Scrutiny Board for their comprehensive review of the Cabinet's proposals for the Council's Revenue Budget for 2022/2023. The report had been compiled in light of the findings and conclusions reached by the Overview and Scrutiny Board. The Board had taken into account the views expressed by members of the public and stakeholder representatives.

The Cabinet also gave consideration to the reports on the Review of Reserves and draft Capital Strategy.

At the meeting, Councillor Cowell proposed and Councillor Steve Darling seconded a motion which was agreed by the Cabinet as set out above.

Alternative Options considered and rejected at the time of the decision

None.

Is this a Key Decision?

Yes

Does the call-in procedure apply?

No

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

Councillor Morey declared a non-pecuniary interest as a Board Member of the Admiral Swimming Centre in Brixham.

Published

28 February 2023

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

Date: _____