

Clerk: June Gurry
Telephone: 01803 207013
E-mail address: governance.support@torbay.gov.uk
Date: Monday, 19 February 2024

Governance Support
Town Hall
Castle Circus
Torquay
TQ1 3DR

Dear Member

COUNCIL - THURSDAY, 22 FEBRUARY 2024

I am now able to enclose, for consideration at the Thursday, 22 February 2024 meeting of the Council, the following reports that were unavailable when the agenda was printed.

Agenda No	Item	Page
10.	Revenue and Capital Budget 2024/2025	(Pages 2 - 3)

Yours sincerely

June Gurry
Clerk

Item 10 – Revenue and Capital Budget 2024-2025 Opposition Notice of Motion

Council Meeting 22 February 2024

Proposed amendment

(Constitution Reference: Council Meeting Standing Order A13.4)

(Amendments shown in bold text)

Revenue Budget:

- 3.1 That for 2024/25 net revenue expenditure of £139.2m resulting in a Council Tax requirement of £88.4m for 2024/25 (a 4.75% increase in Council Tax, of which 2% is for Adult Social Care) be approved, **subject to the allocation of £250,000 for one off funding to Children's Services, to create a reserve to manage transition, and deliver changes required to implement Stable Homes Built on Love, to be funded from the following:**

Firstly any surplus identified from the 2023/24 revenue budget outturn;

If the surplus is insufficient to achieve the £250,000 new reserve, any deficit to be met from increased Treasury Management beyond the £950,000 increased target already proposed within the 2024/25 budget; and

Then ultimately any remaining shortfall to come from the Comprehensive Spending Reserve.

- 3.2 That the proposed Fees and Charges for 2024/25, Capital Strategy 2024/25, Capital Investment Plan 2024/25 and Treasury Management Strategy (including the Prudential Indicators 2024/25); and Annual Minimum Revenue Provision Policy Statement for 2024/25 be approved.
- 3.3 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.
- 3.4 That it be noted that the Brixham Town Council precept for 2024/25 of £473,471 will be included as part of the Torbay Council budget for Council Tax setting purposes.

Proposer: Councillor Law

Seconder: Councillor Cowell

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Revenue Budget:

- 3.1 That for 2024/25 net revenue expenditure of £139.2m resulting in a Council Tax requirement of £88.4m for 2024/25 (a 4.75% increase in Council Tax, of which 2% is for Adult Social Care) be approved, **subject to the set up an Enterprise Development Reserve of £100k to be funded through a ‘one off’ contribution from the Council’s Collection Fund Reserve. Drawdown against the new Reserve will be subject to compliance with specific criteria with responsibility for setting this criteria delegated to the Director of Pride in Place in consultation with Group Leaders.**
- 3.2 That the proposed Fees and Charges for 2024/25, Capital Strategy 2024/25, Capital Investment Plan 2024/25 and Treasury Management Strategy (including the Prudential Indicators 2024/25); and Annual Minimum Revenue Provision Policy Statement for 2024/25 be approved.
- 3.3 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.
- 3.4 That it be noted that the Brixham Town Council precept for 2024/25 of £473,471 will be included as part of the Torbay Council budget for Council Tax setting purposes.

Proposer: Councillor Maddison

Seconder: Councillor Cowell