

Record of Decisions
Revenue Budget 2014/2015

Decision Taker

Mayor on Thursday, 6 February 2014

Decision

- (i) That it be recommended to Council:
- (a) that the revenue budget for 2014/15 (paragraph 4.6 of the submitted report) and the associated fees and charges be approved;

<http://www.torbay.gov.uk/index/yourcouncil/financialservices/budget/budget1415.htm>
 - (b) that the equality impact assessments and details of the consultation and feedback as set out in the submitted papers are considered by Members when reaching their final decision;
 - (c) that an earmarked contingency of £2m be created specifically to mitigate against any budget pressures that may arise within Children's Services Safeguarding and Wellbeing;
 - (d) that the spending reductions proposed for 2015/16 be agreed to form the basis of the 2015/16 budget, save for those which still require consultation and which will be presented to Council in September 2014 for decision;
 - (e) that the final notified Dedicated Schools Grant be used in accordance with the nationally laid down Schools Financial Regulations (paragraph 6.1(a) of the submitted report) and that the Chief Finance Officer be authorised to make amendments as required when the final figures are confirmed;
 - (f) that the Members' Allowances Scheme be implemented in 2014/2015 in accordance with the decision of the Council at its meeting on 1 February 2012 subject to the annual local government pay percentage increase (paragraph 6.1 (b) of the submitted report);
 - (g) that the Chief Finance Officer in consultation with the Mayor and Executive Lead Member for Finance be authorised to approve expenditure from the Comprehensive Spending Review Reserve;
 - (h) that in accordance with the requirement of the Local Government Act 2003, to consider and note 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 (sections 8 and 9 of the submitted report);
 - (i) that the Chief Finance Officer, in consultation with the Mayor and Executive Lead Member for Finance, be authorised to make adjustments to and introduce new fees and charges within the budget during 2014/15 if it is in the best

interest for the Council;

- (j) that the Chief Finance Officer, in consultation with the Mayor, Executive Lead Member for Finance and appropriate officers, be authorised to determine the allocation and expenditure of any new grant monies, unallocated grants or other additional income that may be received during the year 2014/15;
- (k) that the Chief Finance Officer be authorised to make adjustments to the budgets for any technical changes;
- (l) that the Chief Finance Officer prepare the appropriate documentation for the Council to approve the setting of Council Tax at the meeting on 27 February 2014 and all other returns to be made by the appropriate date;
- (m) that the Review of Reserves report be noted and the following be approved (report found on attached link);

<http://www.torbay.gov.uk/reviewofreserves1415.doc>

1. the transfer of the surplus on a number of individual reserves to the Comprehensive Spending Review Reserve;
 2. the transfer of the surplus of £0.1m identified on a number of individual reserves to a new Geopark Conference Reserve;
 3. the transfer of the surplus of £0.250m identified on a number of individual reserves to the IT Replacement Reserve;
 4. the transfer of £0.4m from the pensions reserve to the Comprehensive Spending Review Reserve;
 5. the transfer of £1.5m from the PFI Sinking Fund to Children's Services on an "invest to save" basis and any budget pressures that arise. Children's Services will budget to repay the reserve in future years.
- (n) that Capital Strategy and Asset Management Plan be approved and endorsed (report found on attached link);

<http://www.torbay.gov.uk/summarycapitalstrategy1415.doc>

<http://www.torbay.gov.uk/assetmanagementplan1418.doc>

- (o) that the latest position on the 4 year Capital Investment Plan be noted (report found on attached link);

<http://www.torbay.gov.uk/DemocraticServices/documents/s16816/Capital%20Plan%20monitoring%20Q2%201314.pdf>

- (p) that the Treasury Management Strategy and the recommendations in the report be approved and endorsed (report found on attached link);

<http://www.torbay.gov.uk/DemocraticServices/documents/s17304/Treasury%20Management%20Strategy.pdf>

[Management%20Strategy%202014-15.pdf](#)

- (q) that the latest updated Medium Term Resource Plan be noted (report found on attached link);

<http://www.torbay.gov.uk/mediumtermresourceplan.doc>

- (r) that it be noted that Torbay has continued to be part of the Devonwide Pool as part of the Business Rates Retention scheme;

- (s) that the completed NNDR1 form be noted (found on attached link) which forms part of the Council's overall income to fund the 2014/15 budget;

<http://www.torbay.gov.uk/index/yourcouncil/financialservices/budget/budget1415.htm>

- (t) the collection fund deficit as set out in section 4 of the report which forms part of the council's overall income to fund the 2014/15 budget be noted; and

- (u) that the Chief Finance Officer be recommended to develop a policy for retail relief in accordance with the DCLG guidance; and

- (ii) that due to the size of the reductions required to deliver a balanced budget and their impact, Council accept all the risks in preparing this budget both in terms of the impact upon service delivery and the potential for budget pressures which may require remedial action during the year. These risks have been identified in detail in this report and associated budget proposals prepared by officers for their respective Business Units.

Reason for the Decision

The Council has a statutory obligation to set a budget each year. The approval of the 2014/15 budget will assist the Council in delivering its key objectives and meet its statutory obligations.

For the Mayor to respond to the recommendations of the Overview and Scrutiny Board.

Implementation

The recommendations of the Mayor will be considered at the adjourned meeting of Council to be held on 13 February 2014.

Information

Further to the Mayor's Provisional Spending Targets issued on 21 November 2013 for consultation, the submitted report outlined the basis of the Mayor's budget proposals for 2014/15, provided a summary of the approach for developing the proposals and the outcome of the local government finance settlement for 2014/15 and the provisional allocation for 2015/16, together with its effect on the overall financial position of the Council. The report also included the Chief Finance Officer's statement on the robustness of the budget proposals.

In addition to the Revenue Budget proposals for 2014/15, the report encompassed the review

of reserves, the Capital Strategy and Asset Management Plan and the Treasury Management Strategy.

Due to the scale of the reductions faced by the Council, extensive consultation had been undertaken on the budget proposals. The report had been compiled, taking into account the findings and conclusions reached by the Priorities and Resources Review Panel who had considered the views expressed by members of the public and a range of stakeholder representatives as part of the budget consultation process.

At the Council meeting on 6 February 2014, the Mayor made a statement on the budget for 2014/15 and responded to the Priorities and Resources Panel, as outlined in paragraph 5 of the submitted report.

Alternative Options considered and rejected at the time of the decision

Alternative options were set out in the report and not discussed at the meeting.

Is this a Key Decision?

Yes – Reference Number: I015447

Does the call-in procedure apply?

No

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

None

Published

11 February 2014

Signed: _____
Mayor of Torbay

Date: 11 February 2014