

Decision Pathway – Report



PURPOSE: Non-Key decision

MEETING: Cabinet

MEETING DATE: 4 April 2023

TITLE	Financial Update Report – April 2023		
Ward(s)	N/a		
Author: Sarah Chodkiewicz	Job title: Head of Financial Management / Deputy s151 Officer		
Cabinet Lead: Cllr Craig Cheney – Deputy Mayor and Cabinet Member for Finance, Governance and Performance	Director Lead: Denise Murray – Director of Finance		
Proposal origin: Other			
Decision maker: Cabinet Member Decision forum: Cabinet			
Purpose of Report: This report is to make Cabinet aware of any material finance changes that have occurred since the Period 10 report was presented. It covers Period 11 (February 2023). The report also serves as a mechanism for any finance approvals or adjustments that are required on the Council's approved budget.			
Evidence Base: There are no known material changes in the financial position to report from the P10 Finance report to Cabinet. However, this report includes: Urgent Key Decisions <ol style="list-style-type: none">1. #027 – PFI Education Contracts (BSF – Skanska) – to authorise increase of the planned annual expenditure funded through PFI reserves in the first instance amounting to £1,128,000 for financial year 2022/23. Taken by Denise Murray (Director of Finance / S151 Officer) and Cllr Craig Cheney (Deputy Mayor with responsibility for City Economy, Finance and Performance). The decision paper is attached as appendix A1.2. #028 – PFI Education Contracts (BSL – BAM) – to authorise increase of the planned annual expenditure funded through PFI reserves in the first instance amounting to £524,412 for financial year 2022/23. Taken by Denise Murray (Director of Finance / S151 Officer) and Cllr Craig Cheney (Deputy Mayor with responsibility for City Economy, Finance and Performance). The decision paper is attached as appendix A2.3. #029 – Insurance – to authorise the entry into the insurance renewal contracts for 1st April 2023 amounting to £550,000, for financial year 2023/24. Taken by Sarah Chodkiewicz (Head of Financial Management / Deputy S151 Officer) and Cllr Craig Cheney (Deputy Mayor with responsibility for City Economy, Finance and Performance). The decision paper is attached as appendix A3.			
Cabinet Member / Officer Recommendations: That Cabinet: <ol style="list-style-type: none">1. Note that there are no material changes to the financial position previously reported at P10.2. Note the urgent key decisions taken.			
Corporate Strategy alignment: This report sets out progress against our budget, part acting in line with our organisational Theme of Effective Development Organisation, making sure that we are financially competent and resilient, offering good value for money (page 58).			

City Benefits: Cross priority report that covers whole of Council's business
Consultation Details: N/a
Background Documents: N/a

Revenue Cost	See above	Source of Revenue Funding	Various
Capital Cost	See above	Source of Capital Funding	Various
One off cost <input type="checkbox"/>	Ongoing cost <input type="checkbox"/>	Saving Proposal <input type="checkbox"/>	Income generation proposal <input type="checkbox"/>

Required information to be completed by Financial/Legal/ICT/ HR partners:
1. Finance Advice: The resource and financial implications are set out in the report.
Head of Financial Management / Deputy S151 Officer: Sarah Chodkiewicz – 21 March 2023
2. Legal Advice: The report, including the detail set out in Appendix A1-A3, will assist Cabinet to monitor the budget position with a view to meeting the Council's legal obligation to deliver a balanced budget. There are no specific legal issues arising from the decisions noted in the report.
Legal Team Leader: Nancy Rollason, Head of Legal Service, 23 rd March 2023
3. Implications on IT: There is no direct impact on IT arising from the process of budget monitoring. There are some operational impacts arising from the IT service's own budget pressures and its work to mitigate these, and also from the council's corporate vacancy freeze. However, the service remains operational and is actively managing its risks.
IT Team Leader: Tim Borrett, Director: Policy, Strategy and Digital – 23 March 2023
4. HR Advice: There are no HR implications of the urgent key decisions referenced.
HR Partner: James Brereton (Head of Human Resources), 23 March 2023

EDM Sign-off	Sarah Chodkiewicz	21 March 2023
Cabinet Member sign-off	CLlr Craig Cheney	27 March 2023
For Key Decisions - Mayor's Office sign-off	Mayor's Office	27 March 2023

Appendix A – Further essential background (A1-A5)	YES
Appendix B – Details of consultation carried out - internal and external	NO
Appendix C – Summary of any engagement with scrutiny	NO
Appendix D – Risk assessment	NO
Appendix E – Equalities screening / impact assessment of proposal	NO
Appendix F – Eco-impact screening/ impact assessment of proposal	NO
Appendix G – Financial Advice	NO
Appendix H – Legal Advice	NO
Appendix I – Exempt Information	NO
Appendix J – HR advice	NO
Appendix K – ICT	NO
Appendix L – Procurement	NO