



## EXECUTIVE

BURNLEY TOWN HALL

Wednesday, 20th September, 2023 at 6.30 pm

### 41. Revenue Monitoring Report 2023/24 – Quarter 1 (to 30 June 2023)

#### PURPOSE

1. To report the forecast outturn position for the year ending 31 March 2024 based upon actual spending and income to 30 June 2023.
2. To note the financial impact of the ongoing cost-of-living crisis as can be seen in paragraph 5 of the report.

#### REASON FOR DECISION

To give consideration to the level of revenue spending and income in 2023/24 as part of the effective governance of the Council and to ensure that appropriate management action is taken to ensure a balanced financial position.

#### DECISION

The Executive resolved to:

1. Note the projected revenue budget forecast position of a net overspend of £243k, as summarised in in the report in Table 1 and Appendix 1, which is expected to break even by the end of the financial year.
2. **Recommend to Full Council approval of the latest revised net budget of £16.267m as shown in Table 1.**
3. **Recommend to Full Council approval of the net transfers from earmarked reserves of £4.972m as shown in Appendix 2.**