



EXECUTIVE

BURNLEY TOWN HALL

Thursday 15th February 2024 at 6.30 pm

74. Revenue Monitoring Report 2023/24 - Quarter 3 (to 31 December 2023)

PURPOSE

To report the forecast outturn position for the year ending 31 March 2024 based upon actual spending and income to 31 December 2023.

REASONS 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 noted:

- a. the projected revenue budget forecast position of a net overspend of £60k, as summarised in table 1 and detailed in Appendix 1, although it is expected that there will be a break-even position by the end of the financial year. The net overspend of £60k has reduced from a forecast net overspend of £166k as reported at Quarter 2.

The Executive resolved to seek approval from Full Council for:

- b. The latest revised net budget of £16.267m as shown in Table 1, and**
- c. The net transfers from earmarked reserves of £6.014m as shown in Appendix 2.**
- d. The requested carry forwards of £69k as shown in Appendix 3.**