

Written statement of a non-key decision
Cabinet

Title	Q1 2024/25 Budget Report
Decision maker	<p>Cabinet</p> <p>Information about cabinet, including the names and contact details of the cabinet members, can be found here:</p> <p>http://councillors.herefordshire.gov.uk/mgCommitteeDetails.aspx?ID=251</p>
Date of decision	26 September 2024
Report exemption class	Open
Purpose	<p>To report the forecast position for 2024/25 at Quarter 1 (June 2024), including explanation and analysis of the drivers for the material budget variances, and to outline current and planned recovery activity to reduce the forecast overspend.</p> <p>To provide assurance that progress has been made towards delivery of the agreed revenue budget and service delivery targets, and that the reasons for major variances are understood and are being addressed to the cabinet's satisfaction.</p> <p>The forecast 2024/25 outturn shows a net overspend of £10.8 million at Quarter 1, before management action estimated at £4.0 million to reduce the forecast overspend for 2024/25 to £6.8 million.</p>
Decision	<p>That: Cabinet</p> <p>a) Review the financial forecast for 2024/25, as set out in the appendices A-D, and identifies any additional actions to be considered to achieve future improvements; and</p> <p>b) Note the management action identified to reduce the forecast outturn position for 2024/25; and</p> <p>c) Agree the continuation and strengthening of management actions to reduce the forecast overspend as identified in this report</p>
Reason for the decision	<p>As set out in the report. Documents relating to this decision are available at</p> <p>http://councillors.herefordshire.gov.uk/mgIssueHistoryHome.aspx?Id=50049584</p>
Options considered	Cabinet may choose to review financial performance more or less frequently; or request alternative actions to address any identified

	areas of variance from budget, including referral to the relevant scrutiny committee.
Declarations of interest (see ▪ below)	
Call-in expiry date (decisions are not subject to call-in where special urgency provisions apply)	2 October 2024

<p>Councillor:</p> <p>Leader of the Council (Councillor Jonathan Lester)</p>	<p>Date 26 September 2024</p>
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- a record of any conflict of interest declared by any executive member who is consulted by the member which relates to the decision;
- and
- in respect of any declared conflict of interest, a note of dispensation granted.