



Financial Strategy recommends that General Reserves are maintained at a minimum of £4.0m to mitigate against any unforeseen financial risks that may present in the future. Based on the above and the amalgamation of reserves, the level of general fund balance is £4.271m at 31st March 2023.

Members discussed staffing costs and were provided with an update on current vacancies and the impact of not filling those vacancies. It was recognised that the staffing overspend was based on the above anticipated pay increase and a national shortage in certain professions which has led to the increased appointment of agency staff over the last year. Members noted the increased cost of agency staff but also recognised the need for this, particularly in regards to ensuring the progression of the Local Plan. Although the use of agency staff was likely to continue the council was moving in the right direction and would continue to try and recruit but also consider other options if required.

**Decision:**

- 1. To note the 2022/23 provisional outturn for revenue and the level of reserves, based on the position as at 31 March 2023.**
- 2. To note the virements made to and from the revenue budget during the period, as detailed in Appendix 2 of the report.**

**Reasons for recommendations:**

To ensure the Council's budgetary targets are achieved.

**Other options considered and rejected:**

None.

**23.EC.5 Capital and Balance Sheet Outturn 2022-23**

Councillor Peter Wilson, Executive Member for Resources presented the report of the Director of Finance which outlines the financial position of the Council in respect of the capital programme at 31 March 2023, highlighting key issues and explaining key variances, and to provide an overview of various elements of the Council's Balance Sheet at 31 March 2023.

The capital budget for 2022/23 was set at £24.2m at Council in February 2022. This was increased following approval of the 2021/22 outturn to £32.2m, then further amended in subsequent quarterly Capital Monitoring Reports through to Quarter 3 at 31 December 2022 to £15.8m. Following the changes detailed in this report, the total programme for 22/23 now stands at £13.5m. Members noted that the total cost of the Council's capital investment programme for 2022/23 has decreased since the Quarter 3 report approved by Executive Cabinet, from £15.8m to £13.5m as at 31 March 2023.

Members requested an update on progress at Brinscall Baths, including when it was likely to be fully open and the potential impact on the capital programme. Members were advised that the required structural improvement works were not as significant as initially anticipated following a further assessment on the structure of the pool. It was therefore being proposed that some of the surplus budget be used to improve the user experience at the site. Following commissioning of the work and going out to tender it was hoped that the works will be completed later this year.

**Decision:**

1. To approve the revised capital programme as attached at Appendix A, which includes approved amendments to the programme, as detailed in point 12 to 14 of this report, since the last Capital Monitoring report was approved by Cabinet in February 2023.
2. To note the variations to the programme (which are detailed by scheme at Appendix B and referenced within the body of the report);
3. To note the position in the Balance Sheet monitoring section of the report, in respect of cash, investment and loan balances and debtors, at 31 March 2023.

#### **Reasons for recommendations**

To ensure the Council's Capital Programme is monitored effectively.

#### **Other options considered and rejected**

None.

### **23.EC.6 Quarter Four Performance Report 2022/23**

Councillor Peter Wilson, Executive Member for Resources presented the report of the Director of Change and Delivery which sets out the performance against the delivery of the Corporate Strategy during the fourth quarter of 2022/23, covering 1st January 2023 to 31 March 2023.

The overall performance of the Corporate Strategy projects is good with 11% (2) classified as complete and 84% (16) of projects rated green, meaning they are progressing according to schedule. One project (5%) has been rated amber, which provides an early warning sign of potential delays. An action plan for this project is contained within this report. Performance of the Corporate Strategy indicators and key service delivery measures continues to be closely monitored with four (67%) performing on or above target, one (17%) is performing below target but within the 5% threshold, and one (17%) is performing below target and outside of threshold.

Members discussed the five key projects in relation to the green and sustainable borough corporate priority and the progress in the council's commitment to Chorley becoming carbon neutral by 2030.

#### **Decision:**

**That the report be noted.**

#### **Reasons for recommendations**

To ensure the effective performance monitoring of the Corporate Strategy and safeguard its delivery across 2022/23.

#### **Other options considered and rejected**

No other options have been considered or rejected. This is because the report does not present any items for decision.

Chair

Date