

REPORT TO CABINET

Open		Would any decisions proposed :		
Any especially affected Wards	Mandatory/	(a) Be entirely within Cabinet's powers to decide NO		
	Operational	(b) Need to be recommendations to Council YES		
	None	(c) Be partly for recommendations to Council and partly within Cabinet's powers – YES		
Lead Member: Councillor Chris Morley E-mail: cllr.chris.morley@west-norfolk.gov.uk		Other Cabinet Members consulted: All Cabinet		
		Other Members consulted:		
Lead Officer: Carl Holland E-mail: carl.holland@west-norfolk.gov.uk Direct Dial: 01553 616432		Other Officers consulted: Senior Leadership Team, Service Managers.		
Financial Implications YES	Policy/Personnel Implications NO	Statutory Implications (incl S.17) YES	Equal Opportunities Implications NO	Risk Management Implications YES
If not for publication, the paragraph(s) of Schedule 12A of the 1972 Local Government Act considered to justify that is (are) paragraph(s)				

Cabinet Date: 16 September 2025

BUDGET MONITORING QUARTER 1 2025/2026

Summary

This report provides an assessment of the council's financial performance against its 2025/2026 approved budget, incorporating key financial risks, issues, and opportunities since 1 April 2025 for revenue and capital items. The year-end forecasts take into consideration emerging data from service managers along with actual income and expenditure from 1 April 2025 to 30 June 2025.

Revenue	Approved budget 2025/2026	Forecast budget position 2025/2026	Forecast Variance 2025/2026
	£	£	£
Borough Spend	26,128,470	25,980,120	(148,350)
Financing	(26,128,470)	(26,640,470)	(512,000)
Contributions to/(from) General Fund Reserve	-	660,350	660,350

The current forecast position is estimating a £660,350 transfer to the General Fund Reserve. This is a favourable movement of £660,350 against the original budget which will result in an increased balance in the General Fund Reserve as at 31st March 2026 of £10,678,920.

Recommendation

It is recommended that Cabinet:

1. Note the forecast outturn for revenue and Capital monitoring position as at 30th June 2025 for 2025/2026.
2. Review and approve the new transfer of Capital Items from Tier 3 to Tier 2.

Cabinet Recommends to Full Council.

3. Revisions as set out in Appendix F to this report to the 'Capital Programme Process' within the approved Capital Strategy for 2025/2026 are adopted.

Reason for Decision

To keep Cabinet informed of performance against budget for Capital and Revenue 2025/2026 based on Quarter 1 data.