REPORT TO CABINET

Open		Would any decisions proposed :	
Any especially affected Wards **None**	Mandatory/ Operational	(a) Be entirely within Cabinet's powers to decide	NO
		(b) Need to be recommendations to Council	YES
		(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	Policy/Personnel Implications	Statutory Implications (incl S.17)	Equal Opportunities Implications	Risk Management Implications
YES	NO	YES	NO	YES

Cabinet Date: **23 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.