

SHEFFIELD CITY COUNCIL

POLICY COMMITTEE DECISION RECORD

The following decisions were taken on Monday 18th November 2024 by the Finance and Performance Policy Committee:

Item No

8. CAPITAL APPROVALS MONTH 6 (2024/25)

8.1 The Committee considered a report of the Director of Finance and Commercial Services which provided details of proposed changes to the existing Capital Programme as brought forward in Month 6 2024/25.

8.2 **RESOLVED UNANIMOUSLY:** That the Finance and Performance Policy Committee:

1. That the Committee approve the proposed additions and variations to the Capital Programme listed in Appendix 1.
2. That the Committee approve the issuing of grant funding as identified in Appendix 2

8.3 Reasons for Decision

8.3.1 The proposed changes to the Capital programme will improve the services to the people of Sheffield.

8.3.2 To formally record changes to the Capital programme and gain Member approval for changes in line with Financial Regulations and to reset the Capital programme in line with the latest information.

8.4 Alternatives Considered and Rejected

8.4.1 A number of alternative courses of action are considered as part of the process undertaken by Officers before decisions are recommended to Members. The recommendations made to Members represent what Officers believe to be the best options available to the Council, in line with Council priorities, given the constraints on funding and the use to which funding is put within the Revenue Budget and Capital Programme.

9. Q2 BUDGET MONITORING 2024/25

9.1 The Finance and Performance Policy Committee considered a report of the Director of Finance and Commercial Services which noted the Council's projected overspend of £34 million for the 2024-25 fiscal year, approximately 7% of the net revenue budget. It stated that in order to address the factors contributing to the overspend, Housing, Homelessness, Adults and Children Social Care and SEN home-to-school transport, the Future Sheffield programme was being focused on. The report highlighted the assistance provided to Local Government from Central Government within the recent budget and stated that the net impact to the Council's budget would be more certain after the Local Government Funding Settlement, due in December

2024.

9.2 **RESOLVED UNANIMOUSLY:** That the Finance and Performance Policy Committee: -

- Notes the updated information on the 2024/25 Revenue Budget Outturn as described in this report including the detailed Committee budget monitoring information and management actions provided.

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9.3 Reasons for Decision

9.3.1 To formally record changes to the Revenue Budget.

9.4 Alternatives Considered and Rejected

9.4.1 The Council is required to both set a balanced budget and to ensure that in-year income and expenditure are balanced. No alternatives were considered.