

<b>Item No</b>	<b>Referred from:</b>	<b>Cabinet</b>
<b>6C</b>	<b>Date:</b>	<b>24 June 2025</b>
	<b>Title of item:</b>	<b>Revenue Budget Outturn 2024/25</b>
<b>To be considered alongside agenda item:</b>		<b>Agenda Item 10</b>

The report considered by Cabinet at the meeting held on 24 June 2025 can be viewed here: [Agenda for Cabinet on Tuesday, 24th June, 2025, 7.30 pm | North Herts Council](#)

**RECOMMENDED TO COUNCIL:** That Council approves the net transfer to earmarked reserves, as identified in table 9, of £1.006million.

**REASONS FOR RECOMMENDATION:**

- (1) Members are able to monitor, make adjustments within the overall budgetary framework and request appropriate action of Services who do not meet the budget targets set as part of the Corporate Business Planning process.
- (2) Changes to the Council's balances are monitored and approved.

*Audio recording – 41 minutes 38 seconds*

The Chair invited Councillor Sean Nolan, as Chair of the Finance, Audit and Risk Committee, to present the referral on this item. Councillor Nolan advised that there had been discussions around:

- It was positive that the Council reserves had increased.
- However, that underspend was due to issues around resourcing and delivery of some work.
- That there had been some slippage, or less income than expected in the areas of Enterprise and Regulatory.
- This report highlighted that although the Council was managing finances well, there would still be challenges ahead to ensure the delivery of services.

Councillor Ian Albert, as the Executive Member for Resources, presented the report entitled 'Revenue Budget Outturn 2024/25' and advised that:

- The budget variances identified in the last quarter were highlighted in Table 4.
- There was £817K underspend of which £563K related to delayed activities for 2025/26.
- The significant variances over the whole year were highlighted in Appendix A.
- The position on funding was set out in paragraph 8.9.
- There had been fewer Business Rate Pool appeals than expected which had enabled a reduction in the provision set aside for these, resulting in an increased surplus. This would be in the General Fund balance for 2026/27.
- The balance from the Ministry of Housing, Communities and Local Government (MHCLG) grants reserve was higher than forecast.
- This outturn report was being referred to Full Council to approve the transfer of reserves.

The Monitoring Officer advised for clarity that the figures in the Cabinet recommendations were correct and had been updated since the referral from the Finance, Audit and Risk Committee.

In response to a question from Councillor Daniel Allen, the Service Director – Resources advised that there were some historic rental positions which needed to be resolved and new lettings might be affected by redevelopment plans, There had not been additional income reflected in the budget.

Councillor Ian Albert proposed as amended and Councillor Val Bryant seconded and, following a vote, it was:

**RESOLVED:** That Cabinet:

- (1) Noted this report.
- (2) Approved a decrease of £817k in the 2024/25 net General Fund expenditure, as identified in section 8, to a total of £17.932million.
- (3) Approved the changes to the 2025/26 General Fund budget, as identified in table 4 and paragraph 8.3, a total £202k increase in net expenditure.

**RECOMMENDED TO COUNCIL:** That Council approves the net transfer to earmarked reserves, as identified in table 9, of £1.006million.

**REASONS FOR RECOMMENDATION:**

- (1) Members are able to monitor, make adjustments within the overall budgetary framework and request appropriate action of Services who do not meet the budget targets set as part of the Corporate Business Planning process.
- (2) Changes to the Council's balances are monitored and approved.