

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I093829
---------------------------------	----------------

1. **TITLE:** Financial Update

2. **SERVICE AREA:** Finance

3. **PURPOSE OF DECISION**

To provide an update to the Executive on the current year's financial position and future year projections

4. **IS KEY DECISION** No

5. **DECISION MADE BY:** Executive

6. **DECISION:**

- i. the identified best case and worst case scenarios for the Council's current year financial position summarised in Table 1 and detailed in Annex A of the Director: Resources report are noted and the virements relating to the 2020/21 budget also included in Annex A of the Director: Resources report are approved.
- ii. the medium-term financial planning framework in paragraph 5.22 of the Director: Resources report, to guide detailed preparations for the 2021/22 and future years' budgets is endorsed.
- iii. the out-turn capital expenditure and financing for 2019/20 is noted and carry-forwards of £31.596m into the 2020/21 capital programme are approved.
- iv. a vacant domestic property owned by the Council be made available for social care purposes, as set out in paragraph 5.38 of the Director: Resources report.

RECOMMENDED that

- i. Council approves the proposed additions to the current year's capital programme in paragraph 5.37 of the Director: Resources report.

7. **REASON FOR DECISION**

The recommendations are intended to ensure that the Executive is aware of the Council's current and predicted future financial position.

8. **ALTERNATIVE OPTIONS CONSIDERED**

The Executive could decide to take immediate, corrective action through approving in-year budget changes to further mitigate the identified financial risks, however such an approach is not felt to be justified at this time.

9. **DOCUMENT CONSIDERED:** Report of the

10. **DECLARED CONFLICTS OF INTEREST:** None

Date Decision Made	Final Day of Call-in Period
25 August 2020	2 September 2020