

Report of Cabinet

1. Any Cabinet recommendations on the reports that require a decision by full Council appear as separate items on the agenda.
2. Please note that the report may not reflect the wording used in the minutes, as they have yet to be formally agreed.
3. All decisions taken by Cabinet on 22 February can be found on the published Decision Notice.

Meeting held on 22 February 2023

South Ribble Economic Strategy

4. I presented a report that sought approval of a three year economic strategy to deliver a thriving borough with a vibrant, inclusive local economy.
5. The Economic Strategy was well received by members of Cabinet who commended the accessibility of the document, the inclusion of a detailed evidence base and the references made to community wealth building and Social Value Act.

Capital and Balance Sheet Monitoring Report Q3

6. The Cabinet Member for Finance, Property and Assets presented a report that outlined the financial position of the Council in respect of the capital programme at 31 December 2022.
7. We noted that there are two projects running behind and there would be slippage into the next quarter of around £10.76million. However, these two projects would be completed just not at the original predicted date. It was also positive to note the authority currently has no borrowing and it was projected to remain nil at the end of 2023.

Revenue Budget Monitoring Report Q3

8. The Cabinet Member for Finance, Property and Assets introduced a report that set out the revenue and reserves forecast for 2022/23 for the Council, based on the position as at 31 December 2022.
9. We noted there had been a projected overspend of £250,000 largely due to the staff wage increase, however this overspend was now projected to be £98,000.

Draft Budget 2023/24

10. The Cabinet Member for Finance, Property and Assets introduced the draft budget position for the Council for 2023/24 and the forecast for 2024/24 reflecting the information contained within the Local Government Financial Settlement.
11. The budget has been balanced and would continue to provide excellent services for residents. Although the Council had been impacted by inflation there would be a freeze to council tax and no cuts to services.
12. We noted the longer term future would be more challenging, however the authority has a track record of responding to economic pressures and would do so again.
13. I commended the report and highlighted the successes of the administration and I also thanked colleagues in the Liberal Democrat Group who had provided their support over the last four years.

I would like to recommend that Council note the report.

Councillor Paul Foster
Leader of the Council