

**TONBRIDGE & MALLING BOROUGH COUNCIL**

**RECORD OF DECISION**

**Decision Taken By: Cabinet Member for Finance and Housing**

**Decision No:  
D240117MEM**

**Date: 19 November 2024**

**Decision(s) and Reason(s)**

**Budgetary Control - September 2024**

**(Report of Cabinet Member for Finance and Housing and Director of Finance and Transformation)**

Members received information on the current financial year position to the end of September 2024 and the position related to savings achieved since the budget was set in February 2024.

Whilst a net favourable variance was reported particular reference was made to homelessness and temporary accommodation spend. The net expenditure incurred by the end of July represented an overspend of £344,000. If the client levels, cost of TA and debt recovery continued at the current levels until the end of the financial year the overspend against the agreed budget would be in the region of £555,000. Members were also advised that the current significant costs of TA continued to be offset by the good performance of the Borough Council's investment and treasury funds.

Details of salary, income, investment income and business rates monitoring to end of September 2024 was set out in the report and noted by Members.

Following consideration by the Finance, Regeneration and Property Scrutiny Select Committee, the Cabinet Member for Finance and Housing resolved that:

- (1) as at the end of September 2024, a net favourable variance of circa £296,512 when compared to the proportion of the 2024/25 budget, as shown in 8 of the report, be noted;
- (2) the potential issues surrounding the impact of the current client levels, cost of Temporary Accommodation and debt recovery within the revenue budget for Homelessness Accommodation be noted;
- (3) the current business rate pool position as at the end of September 2024, as set out in 10 of the report, be noted; and
- (4) the current spend on Capital Projects for 2024/25, set out in 11 of the report, be noted.

Reasons: As set out in the report submitted to the Finance, Regeneration and Property Scrutiny Select Committee of 19 November 2024.

Signed Cabinet Member for Finance and Housing	K Tanner
Signed Leader:	M Boughton
Signed Chief Executive:	D Roberts
Date of publication:	21 November 2024

This decision will come into force and may then be implemented on the expiry of 5 working days after publication unless it is called in.

**Decision Taken By: Cabinet Member for Finance and Housing**

**Decision No:**  
D240118MEM

**Date: 19 November 2024**

**Decision(s) and Reason(s)**

**Medium Term Financial Strategy - Update**

**(Reason: Part 2 – Private: LGA 1972 Sch 12A Paragraph 3 – Financial or business affairs of any particular person)**

**(Report of Cabinet Member for Finance and Housing and Director of Finance and Transformation)**

Members were provided with an interim update of the Medium-Term Financial Strategy (MTFS). Attention was drawn to the latest financial pressures, assumptions currently within the MTFS and areas of potential impact on future finances.

As a consequence, the funding gap had grown and three scenarios were detailed in the report. However, significant savings were required in order to preserve the integrity of the authority's financial plans.

It was acknowledged that the position would be likely to change again before the Cabinet and Council set the Budget in February 2025 and therefore a further update would be presented in due course.

Following consideration by the Finance, Regeneration and Property Scrutiny Select Committee, the Cabinet Member for Finance and Housing resolved that:

- (1) the current position on the Medium-Term Financial Strategy be noted; and
- (2) the areas identified causing the increase in the funding gap be noted.

Reasons: As set out in the report submitted to the Finance, Regeneration and Property Scrutiny Select Committee of 19 November 2024 (contains exempt information).

Signed Cabinet Member for Finance and Housing:

*K Tanner*

Signed Leader:

*M Boughton*

Signed Chief Executive:

*D Roberts*

Date of publication:

21 November 2024

This decision will come into force and may then be implemented on the expiry of 5 working days after publication unless it is called in.