



**EXECUTIVE OVERVIEW &
SCRUTINY COMMITTEE:**
13 January 2022

CABINET: 25 January 2022

COUNCIL: 23 February 2022

Report of: Head of Finance, Procurement and Commercial Services

Relevant Portfolio Holder: Councillor Adam Yates

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SUBJECT: Revenue and Capital Programme Budget Report

Wards affected: Borough wide

1.0 PURPOSE OF THE REPORT

- 1.1 To present, at Appendix A of this report, the Medium Term Financial Strategy (MTFS) for the 3 years ending 31st March 2025 together with the Revenue Budget for 2022/23 and the Capital Programme for the 3 years ending 31st March 2025.

2.0 RECOMMENDATIONS TO EXECUTIVE OVERVIEW & SCRUTINY COMMITTEE

- 2.1 That the report be considered and agreed comments be forwarded to Cabinet on 25 January 2022 and Council on 23 February 2022.

3.0 RECOMMENDATIONS TO CABINET

- 3.1 That the report be considered and agreed comments be forwarded to Council on 23 February 2022.

4.0 RECOMMENDATIONS TO COUNCIL

- 4.1 That the General Revenue Account (GRA) budget be approved based on the proposals to be presented at the Council meeting.
- 4.2 That the GRA Reserves Policy set out at in Annex D to the Appendix be approved.
- 4.3 That the Minimum Reserves Provision (MRP) Policy set out at in section I of the Appendix be approved.

- 4.4 That the Financial Control Policy set out at in section J of the Appendix be approved.
 - 4.5 That the Sales, Fees & Charges Policy set out in section K of the Appendix be approved.
 - 4.6 That delegated authority be given to the Chief Operating Officer and the Corporate Directors to take all necessary action to implement the changes resulting from the budget proposals.
 - 4.7 That the Medium Term Capital Programme be approved based on the proposals to be presented at the Council meeting.
 - 4.8 That delegated authority be given to Heads of Service to take all necessary action to implement the agreed Capital Programme.
 - 4.9 That the Medium Term Financial Strategy (MTFS) for the 3 years ending 31 March 2025 available at Table 1 of section A of the Appendix be approved based on the proposals to be presented at the Council meeting.
 - 4.10 That a major target of the MTFS is to grow recurring non-taxation income over the 3yrs to 2025 and that this is considered a key performance indicator (KPI) for this strategy. (section D(8) of the Appendix)
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5.0 BACKGROUND

- 5.1 The Council is required to set a budget and determine its council tax before the start of each financial year in accordance with statutory requirements and proper accounting practices.
- 5.2 This report will be submitted to the Council at its meeting on 23rd February 2022 to enable the budget to be set and a Council Tax to be determined. This meeting will provide all Members with the opportunity to debate and agree the budget.

6.0 SUSTAINABILITY IMPLICATIONS

- 6.1 There are no significant sustainability impacts associated with this report and, in particular, no significant impact on crime and disorder.

7.0 FINANCIAL AND RESOURCE IMPLICATIONS

- 7.1 There are material financial & resource implications arising from this report and these are fully documented in the report which is available in the Appendix to the report.

8.0 RISK ASSESSMENT

- 8.1 The formal consideration and reporting of the budget estimates is part of the overall budgetary management and control framework that is designed to

minimise the financial risks facing the Council. This process is resource intensive for both Members and Officers but ensures that a robust and achievable budget is set.

- 8.2 The challenging financial position facing local authorities has been evaluated and assessed as being a key risk, and consequently is included on the Council's key risk register.

9.0 HEALTH AND WELLBEING IMPLICATIONS

- 9.1 The health and wellbeing implications arising from this report will be dependent on the budget proposals put forward at the Council meeting. Details of any significant implications will be provided at the Council meeting if required.

Background Documents

There are no background documents (as defined in Section 100D(5) of the Local Government Act 1972) to this report.

Equality Impact Assessment

The direct impact on members of the public, employees, elected members and / or stakeholders is dependent on the proposals to be put forward at the Council meeting. Therefore no Equality Impact Assessment has been produced at this time.

Appendices

"Striking a Balance" - the MTFS for the 3 years ending 2025, Annual Revenue Budget for 2022/23 and 3year Capital Programme.