

# 2023/24 Budget & 2023-27 Medium Term Financial Plan

**Overview & Scrutiny Panel** 17 January 2023

<b>Report Author</b>	Chris Blundell (Acting Deputy Chief Executive)
<b>Portfolio Holder</b>	Cllr David Saunders, Cabinet Member for Finance
<b>Status</b>	For Recommendation
<b>Classification:</b>	Unrestricted
<b>Key Decision</b>	Budget and Policy Framework
<b>Previously Considered by</b>	Cabinet 12 January 2023

## Executive Summary:

This is a covering report to present the draft General Fund 2023/24 Revenue Budget, alongside the capital programme and Medium Term Financial Plan, which was considered by Cabinet on 12 January 2023

## Recommendation(s):

Overview and Scrutiny Panel is invited to comment on the attached report

## Corporate Implications

### Financial and Value for Money

As detailed in the body of the attached report

### Legal

The Council is required to set a balanced budget each year by various pieces of legislation, notably section 31(A) of the Local Government Finance Act 1992. Section 151 of the Local Government Act 1972 requires a suitably qualified named officer to keep control of the council's finances. The Director of Finance is currently undertaking this role in an acting up capacity. Section 25 of the Local Government Act 2003 requires the Section 151 Officer to report on the robustness of the estimates made for the purposes of the calculations for the budget, and on the adequacy of the proposed financial reserves. The Council must have regard to the report when making decisions about the budget.

### Corporate

The budget has been prepared with reference to the corporate priorities and this report gives Members the opportunity to review the council's proposed budget for 2021-22.

## **Equality Act 2010 & Public Sector Equality Duty**

Members are reminded of the requirement, under the Public Sector Equality Duty (section 149 of the Equality Act 2010) to have due regard to the aims of the Duty at the time the decision is taken. The aims of the Duty are: (i) eliminate unlawful discrimination, harassment, victimisation and other conduct prohibited by the Act, (ii) advance equality of opportunity between people who share a protected characteristic and people who do not share it, and (iii) foster good relations between people who share a protected characteristic and people who do not share it. Actions arising from this report - in particular the savings requirements - will each be assessed for equalities implications by relevant managers.

## **CORPORATE PRIORITIES**

This report relates to the following corporate priorities: -

- Growth
- Environment
- Communities

### **1.0 Introduction and Background**

1.1 This is a covering report to present the draft 2023/24 General Fund Revenue Budget, the 2023-27 General Fund Capital Programme and the 2023-27 Medium Term Financial Plan, which was considered by Cabinet on 12 January 2023. The Overview and Scrutiny Panel is invited to comment on the attached report. If need be, the Cabinet meeting on 26 January 2027 can consider any views from the Panel.

Contact Officer: *Chris Blundell (Acting Deputy Chief Executive)*

Reporting to: *Colin Carmichael (Interim Chief Executive)*