

Report to: **Scrutiny Committee**
and Overview Committee – Joint Budget Meeting

Date of Meeting 11th & 12th January 2023

Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A



Draft Revenue and Capital Budgets 2023/24

Report summary:

This report presents the draft revenue and capital budgets for 2023/24 as adopted by Cabinet on the 4th January 2023. The Scrutiny and Overview Committees are asked to consider that draft budget and make recommendations for Cabinet to consider on 1st February 2023 when making final budget proposals to recommend to Council.

The draft budget report and linked background papers presented to Cabinet are attached. Specific recommendations are sought from the Joint Committees on the draft budget including the proposed Council Tax level for 2023/24.

The draft budget paper attached requires £434k to be taken from the Medium Term Risk Reserve to balance the budget. Since the report to Cabinet was published the Local Government Finance Settlement has been announced with the proposed grant income figures from Government rather than the estimated amounts as included in the Cabinet report, this reduces the sum required from the Reserve to £85k, with an additional £349k in grants being received than estimated. Cabinet were updated on this position at their meeting and an email was sent to all members on the date of the Settlement updating the position.

Is the proposed decision in accordance with:

Budget Yes No

Policy Framework Yes No

Recommendation:

That the draft revenue and capital budgets for 2023/24 are considered by the Scrutiny and Overview Committees with recommendations on its approval or any amendments being made to Cabinet.

Reason for recommendation:

There is a requirement to set a balanced budget and to levy a Council Tax for 2023/24

Officer: Simon Davey – Strategic Lead Finance sdavey@eastdevon.gov.uk

John Symes – Finance Manager jsymes@eastdevon.gov.uk

Portfolio(s) (check which apply):

- Climate Action and Emergency Response
- Coast, Country and Environment
- Council and Corporate Co-ordination
- Democracy, Transparency and Communications

- Economy and Assets
- Finance
- Strategic Planning
- Sustainable Homes and Communities
- Tourism, Sports, Leisure and Culture

Equalities impact Low Impact

An analysis of budget changes has not highlighted areas that give rise to any equality issues that need highlighting. There are no changes proposed from the current service provisions as a result of the draft budget that will effect individuals.

Climate change High Impact

The budget approval gives the Council the resources necessary to undertake its business which will significantly contribute to the carbon footprint of the Council. The Council is committed to reducing its carbon net emissions to zero by 2040 and resources have been factored into the budget to meet this priority.

Risk: Medium Risk; Risks have been considered in preparing the budgets and the financial implications have been assessed at the point of preparation. Various budget assumptions have been made including the treatment of inflation and interest rates; estimates on the level and timing of capital receipts; the treatment of demand led pressures; the treatment of planned efficiency savings/productivity gains; levels of income; financial risks inherent in any new arrangements; capital developments; the availability of funds to deal with major contingencies and the need for any provisions. In each of these areas the Council's financial standing, management and track record have been considered in order to prepare robust budget proposals. Other specific areas of risk have been highlighted where appropriate within the report.

Links to background information Contained in attached report

Link to [Council Plan](#)

Priorities (check which apply)

- Better homes and communities for all
- A greener East Devon
- A resilient economy

Financial implications:

Details are contained in the report

Legal implications:

No legal observations are required