

Report to: **Audit Committee**
Date: **22 March 2018**
Title: **Budget Book 2018/19**
Portfolio Area: **Support Services – Councillor S Wright**

Wards Affected: **ALL**

Urgent Decision: **N** Approval and clearance obtained: **Y**

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Recommendations:

That the Audit Committee notes the content of the Budget Book for 2018-19

1. Executive summary

Attached is a copy of the Budget Book for 2018/19. This sets out the Council's Revenue Budget for the year into the four areas of Commercial Services, Customer First, Strategy and Commissioning and Support Services.

2. Background

The Budget Book compares the Budget for 2018/19 against the Budget for 2017/18. Cost pressures and savings which were set out in the Medium Term Financial Strategy (MTFS) and agreed as part of the budget process are shown in the 'MTFS' column, with a note underneath. For example, planning fee income was increased by £283,000 for 2018/19. This is partly offset by an increase in the legal fees budget of £20,000, resulting in a net budget reduction of £263,000, and this is shown in Cost Centre

S1020. There is a separate column 'Salaries' for any increase or decrease in the budget which was salary related.

The second column shows any 'virements' within 2017/18. A virement is where a budget is moved from one budget holder (and cost centre) to another, to better reflect where budget responsibility should be held. Virements always net to zero.

A finalised budget book will be made available to Members and will be placed on the website before the commencement of the financial year.

3. Implications

Implications	Relevant to proposals Y/N	Details and proposed measures to address
Legal/Governance	Y	The Council is legally required to set a Balanced Budget each financial year.
Financial	Y	There are no direct financial implications as a result of this report.
Risk	Y	The Council's budget book sets out the income and expenditure budgeted for each service area. A prudent level of reserves is held by the Council to mitigate against financial risk.
Comprehensive Impact Assessment Implications		
Equality and Diversity	N	N/a
Safeguarding	N	N/a
Community Safety, Crime and Disorder	N	N/a
Health, Safety and Wellbeing	N	N/a
Other implications	N	none

Appendices

Appendix A – Budget Book summary 2018-19