

Report to: **Audit Committee**
Date: **22 June 2017**
Title: **Budget Book 2017/18**
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 2017-18.

1. Executive summary

Attached is a copy of the Budget Book for 2017-18. 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 2016/17 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 reduced by £125,000 for 2017/18 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 yellow highlighted column shows any 'virements' within 2016/17. 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. As 2016/17 was the first full year of the budgets being redesigned around the T18 Transformation Programme, there was a higher level of virements in 2016/17 as the new budgets (and cost centre codes) became fully operational.

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 2017-18