

**Corporate Scrutiny Committee**  
**13 September 2023**

**Finance Update**

**Report of the Statutory Scrutiny Officer**

**1 Purpose**

- 1.1 To consider a presentation from the Portfolio Holder and the Corporate Director on the Council's budget strategy and methodology, including composition and changes, duties and powers and an overview of the national and economic context that the Council is currently operating in. This will include the strategy and framework for addressing the current budget situation and the planning process for setting a balanced budget in 2024.

**2 Action required**

- 2.1 The Committee is asked if it wishes to make any comments or recommendations regarding the information presented at the meeting.

**3 Background information**

- 3.1 As reported to Executive Board, the Council is facing significant in year financial challenges with a forecast overspend which needs to be addressed. Information will be provided on this and the strategies that are being used to reduce the forecast overspend. Information will also be provided on the scale of the forecast challenge in setting a balanced budget and Medium Term Financial Plan in the Spring of 2024.
- 3.2 The Portfolio Holder for Finance and the Corporate Director for Finance and Resources and Chief Finance Officer will be attending the meeting to provide this context and discuss and answer questions on the budget challenge. This will provide opportunity for the Committee to comment on, and make recommendations in relation to the strategy and framework for dealing with both the current and future budget challenge.

**4 List of attached information**

- 4.1 None. Information to be presented at the meeting

**5 Background papers, other than published works or those disclosing exempt or confidential information**

- 5.1 None

**6 Published documents referred to in compiling this report**

6.1 Report to the Executive Board – July 2023

**7 Wards affected**

7.1 All

**8 Contact information**

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