

MINUTES OF BUDGET WORKING GROUP MEETING

HELD 19 JULY 2023

Present: Cllrs: S Atkinson (Chair), S Fletcher, S Hirst, S Hore, L Jameson, G McCrum, J Rogerson
Officers: Chief Executive, Director of Resources, Director of Economic Development and Planning, Director of Community Services, Head of Financial Services.

1 Apologies

1.1 None

2 Minutes of meeting held on 31 January 2023

2.1 Members approved the minutes of the last meeting of the Budget Working Group.

3 Guide to local government finance – Chartered Institute of Public Finance and Accountancy (CIPFA) Publication

3.1 Members were taken through the CIPFA publication, picking up a number of pertinent subject areas to help the Budget Working Group refresh/increase their overall understanding. The document was provided very much as a reference document for going forward.

3.2 The Collection Rates for the council in respect of Council Tax and Business Rates were referenced. Following discussion, it was suggested that a carefully worded press release be done but recognising the sensitivities in this area in the current economic climate.

4 Background to the Council's Budget

4.1 Members were taken through the budget setting report from Special Policy and Finance Committee in February 2023 in order to refresh members on the financial position at that time and the forecasts that were presented to members at that time.

4.2 There were discussions about how the financial landscape had changed in some respects around items such as inflation and interest rates, whilst in others there was no change, such as knowledge about future finance settlements, or the future of local government generally.

4.3 The importance of the role of Budget Working Group was reiterated from the recommendations of the February 2023 report.

5 Medium Term Financial Strategy

5.1 A copy of the Medium Term Financial Strategy from March 2023 was included in the report pack for Members. Some of the key points were discussed, particularly highlighting how local government funding has changed so substantially over recent years, and the ongoing uncertainties.

6 Draft Revenue & Capital Outturn 2022/23

6.1 High level information on the revenue and capital outturn was provided to members in excerpts from the Statement of Accounts, which was available in full on the council's website.

6.2 It was explained that the overall Capital outturn had been reported to Policy and Finance Committee and also in detail to the service committees.

6.3 A further report would be brought to the next meeting of Budget Working Group to provide further information on the revenue outturn position.

7 Budget Book 2023/24

7.1 A link was provided to the 2023/24 Budget Book on the council's website.

8 Date of Next Meeting

8.1 A number of dates were agreed in advance:

- 28 August 2023 3pm; 25 September 2023 3pm; 23 October 2023 3pm