

# Report to Budget and Corporate Scrutiny Management Board

**15 January 2024**

Subject:	Draft Budget 2024/25: Budget Scrutiny Review
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## Recommendations

1. That the Budget and Corporate Scrutiny Management Board considers the report for the Draft Budget 2024/25 (attached) and considers whether it wishes to make recommendations to Cabinet which Cabinet will be able to consider in approving the Draft Budget for 2024/25 for decision by Full Council on 20 February 2024.









## Reasons for Recommendations

- The Council must set a balanced, risk assessed budget each year and undertake appropriate consultation on draft budget proposals prior to approving the final budget and setting Council Tax. The Budget and Corporate Scrutiny Management Board has the opportunity to consider the Draft Budget report as part of the usual decision-making process.

### How does this deliver objectives of the Corporate Plan?

- The Council's financial status helps to underpin the Council's Corporate Plan and the associated aspirations.

	Best start in life for children and young people
	People live well and age well
	Strong resilient communities
	Quality homes in thriving neighbourhoods
	A strong and inclusive economy
	A connected and accessible Sandwell

## Context and Key Issues

- On 22 November 2023, the Budget and Corporate Scrutiny Management Board considered the Autumn update of the Medium-Term Financial Strategy (MTFS). That report set out the assumptions that had been made when developing the MTFS, including spend pressures, as well as a series of options available to address the estimated budget shortfall at that time.



5. The Draft Budget for 2024/25 has been developed following a further review of pressures and assumptions, and a period of consultation on options to address the budget shortfall set out in November 2023 and the announcement of the Council’s Provisional Finance Settlement from Government on 18 December 2023.

## Implications

Resources:	The Council’s Draft Budget 2024/25 covers all anticipated income and expenditure for the period.
Legal and Governance:	The Local Government Finance Act 1992 requires the Council to set a budget and Council Tax precept by 11 <sup>th</sup> March each year.
Risk:	The Council must set a risk assessed balanced budget each year and maintain a prudent level of reserves to mitigate the financial risks that it faces.
Equality:	Where appropriate, savings options have been subject to Equality Impact Assessments as part of the development of the draft budget.
Health and Wellbeing:	No specific implications
Social Value:	No specific implications
Climate Change:	No specific implications
Corporate Parenting:	No specific implications

## Background Papers

[Medium-Term Financial Strategy – Autumn Update 2023](#)

