

Report to Budget and Corporate Scrutiny Management Board

20 March 2024

Subject:	Q3 Budget Monitoring 2023/24
Director:	Brendan Arnold, Interim Section 151 Officer
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1 Recommendations

- 1.1 That the Budget and Corporate Scrutiny Management Board considers the Q3 Budget Monitoring 2023/24 report and identifies any recommendations that it wishes to make to Cabinet.

2 Reasons for Recommendations

- 2.1 Section 151 of the 1972 Local Government Act requires the Chief Financial Officer to ensure the proper administration of the council's financial affairs. Budgetary control, which includes the regular monitoring and reporting of budgets is an essential element in discharging this statutory responsibility. The recommended treatment of the year end variances supports the financial sustainability of the council.

3 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

4 Context and Key Issues

- 4.1 Budget monitoring reports are produced quarterly for Cabinet and the budget position is reported monthly to Leadership Team, highlighting the anticipated year end projection.
- 4.2 The monitoring reports track progress against agreed budget decisions, consider any budget changes (including re-profiling of Capital), forecast any significant variances to the budget, and enable corrective action to be taken as necessary to ensure a balanced budget at year end.
- 4.3 Regular financial reporting is part of the governance and risk management approach within the Council, ensuring that it delivers sustainable and value for money services as required under statute.
- 4.4 The Budget and Corporate Scrutiny Management Board has been asked to consider the Quarter 3 Budget Monitoring Report 2023/24, in the context of paragraphs 2.1 and 4.1-4.3 above, providing comment and recommendations to Cabinet as it sees fit.



5 Implications

Resources:	Further details on the financial implications will be presented to the meeting.
Legal and Governance:	The Local Government Act 2003 places a requirement on local authorities to provide Members with regular financial monitoring.
Risk:	This information is contained within the main body of this report.
Equality:	No direct implications arising from the recommendations.
Health and Wellbeing:	The financial prosperity of the Council provides a foundation for health and wellbeing across the remit of the Council.
Social Value:	No direct implications arising from the recommendations.
Climate Change:	No direct implications arising from the recommendations.
Corporate Parenting:	No direct implications arising from the recommendations.

6 Appendices

Appendix 1 Outturn Summary for Directorates

Appendix 2 General Fund Capital Budget Monitoring

Appendix 3 Housing Revenue Account Capital Summary

Appendix 4 S106 and CIL Monitoring

Appendix 5 Treasury Management Update Q3

Appendix 6 Cabinet Report – Q3 Budget Monitoring 2023/24

7. Background Papers

Cabinet Report – Q1 Budget Monitoring 2023/24

Cabinet Report – Q2 Budget Monitoring 2023/24

