

Committee: Scrutiny Committee

Agenda Item

Date: 25 November 2014

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Title: Financial Outlook and 2015/16 Budget Strategy

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Item for information

Summary

1. In previous years this document has been approved by Cabinet in advance of it coming to Scrutiny as part of the 2015/16 Budget Process. This year the document is coming to Scrutiny as part of a pre-Scrutiny process before going forward to Cabinet on 4 December 2014.
2. Attached is a draft strategy which in effect is a mid-year Medium Term Financial Strategy.
3. The views of Scrutiny will be presented to Cabinet at their meeting on 4 December 2014.

Recommendations

4. That the Scrutiny Committee recommends to Cabinet that the Strategy is approved.

Financial Implications

5. None at this stage.

Background Papers

6. None.

Impact

Communication/Consultation	Public consultation and business ratepayers consultation is carried out as part of the budget process.
Community Safety	None
Equalities	An Equalities Impact Assessment will be completed as part of the budget process.
Health and Safety	None
Human Rights/Legal	It is a legal requirement to produce a balanced

Implications	budget.
Sustainability	Budgets must be drawn up in the context of the Council's Medium Term Financial Strategy.
Ward-specific impacts	None
Workforce/Workplace	None at this stage

Risk Analysis

Risk	Likelihood	Impact	Mitigating actions
A detailed risk assessment shall accompany the budget proposals. There are no specific risks at this stage.			

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.