

Report to: **Audit Committee**
Date: **23 July 2019**
Title: **Budget Book 2019/20**
Portfolio Area: **Performance & Resources – Cllr C Edmonds**

Wards Affected: **ALL**

Urgent Decision: **N** Approval and clearance obtained: **Y**

Author: **Pauline Henstock** Role: **Head of Finance Practice**
Steve Williams **Specialist - Accountant**

Contact: Email: pauline.henstock@swdevon.gov.uk
01803 861377
Email: steve.williams@swdevon.gov.uk
01803 861430

Recommendations:

That the Audit Committee:

1. Notes the content of the Budget Book for 2019/20.

1. Executive summary

Attached is a copy of the Budget Book for 2019/20. This sets out the Council's Revenue Budget for the year into the four areas of Commercial Services, Customer First, Strategy and Commissioning and Support Services.

2. Background

The Budget Book compares the Budget for 2018/19 against the Budget for 2019/20. Cost pressures and savings which were set out in the Medium Term Financial Strategy (MTFS) and agreed as part of the budget process are shown in the 'MTFS' column, with a note underneath. For example, income from investments in commercial property was increased

by £100,000 for 2019/20 and this is shown in Cost Centre W1104 Land & Investment Properties.

The figures in the Budget Book are now final, and include salary estimates with a separate column showing the movement between 2018/19 and 2019/20.

The Budget Book shows any 'virements' within 2018/19. A virement is where a budget is moved from one budget holder (and cost centre) to another, to better reflect where budget responsibility should be held. Virements always net to zero.

3. Implications

Implications	Relevant to proposals Y/N	Details and proposed measures to address
Legal/Governance	Y	The Council is legally required to set a Balanced Budget each financial year.
Financial Implications to include reference to value for money	Y	There are no direct financial implications as a result of this report. The annual budget setting process will ensure the Council has arrangements in place to secure economy, efficiency and effectiveness in its use of resources. The Council's auditors, Grant Thornton, provide an annual value for money opinion for the Borough Council, which will be reported to Members at this Audit Committee meeting.
Risk	Y	The Council's budget book sets out the income and expenditure budgeted for each service area. A prudent level of reserves is held by the Council to mitigate against financial risk.
Supporting Corporate Strategy		The budget book report supports all six of the Corporate Themes of Council, Homes, Enterprise, Communities, Environment and Wellbeing.
Comprehensive Impact Assessment Implications		
Equality and Diversity	N	N/a
Safeguarding	N	N/a
Community Safety, Crime and Disorder	N	N/a
Health, Safety and Wellbeing	N	N/a
Other implications	N	none

Supporting Information

Appendix A – Budget Book Summary 2019/20

Approval and clearance of report

Process checklist	Completed
Portfolio Holder briefed	Yes
SLT Rep briefed	Yes
Relevant Exec Director sign off (draft)	Yes
Data protection issues considered	Yes
If exempt information, public (part 1) report also drafted. (Committee/Scrutiny)	N/a