



Havering
LONDON BOROUGH

OVERVIEW AND SCRUTINY BOARD 7 FEBRUARY 2023

Subject Heading:

2023/24 Budget Setting Cycle

SLT Lead:

Dave McNamara

Report Author and contact details:

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Policy context:

The Council sets its General Fund Revenue and Capital Budgets every February/March. The draft finance reports for 2023/24 are provided to the Overview and Scrutiny Board for consideration.

Financial summary:

The financial implications are set out in the attached draft reports.

The subject matter of this report deals with the following Council Objectives

People - Things that matter for residents **X**

Place - A great place to live, work and enjoy **X**

Resources - A well run Council that delivers for People and Place **X**

SUMMARY

There are four DRAFT Cabinet reports being presented to the Overview and Scrutiny Board for consideration:-

- HRA Business Plan update, Budget 2023/24 & Capital Programme 2023/24 –2027/28
- 2023/24 Budget and 2024-2025 Medium Term Financial Strategy
- 5 year Capital Programme and Strategy 2023/24 – 2027/28
- Treasury Management Strategy Statement 2023/24 and Annual Investment Strategy 2023/24 (“TMSS”) Treasury Indicators

The four draft Cabinet reports are attached to this cover report.

The final Cabinet reports will be published on 31st January 2023, prior to the Overview and Scrutiny Board, and will be received by the Cabinet at their meeting on 8th February 2023. The Cabinet will pass its recommendations through to the Council Tax Setting Council meeting on 1st March 2023.

Although, at the time of writing, the reports are still being finalised for Cabinet, it is not anticipated that there will be any substantial changes but more exemplification may be added. Therefore it may be useful for Members of the Overview and Scrutiny Board to have access to the final Cabinet reports at the meeting.

RECOMMENDATIONS

Members of the Overview and Scrutiny Board are invited:

1. **to consider, review and scrutinise the content of the four reports**
2. **to prepare a reference to Cabinet for their meeting on 8th February 2023, if thought appropriate.**

REPORT DETAIL

The report detail is contained within the attached reports.

IMPLICATIONS AND RISKS

Financial implications and risks

These are contained within the attached reports.

Legal implications and risks:

These are contained within the attached reports.

Human Resources implications and risks:

These are contained within the attached reports.

Equalities implications and risks:

These are contained within the attached reports.

Climate Change Implications and risks:

These are contained within the attached reports.