



Havering
LONDON BOROUGH

OVERVIEW AND SCRUTINY BOARD

31 JANUARY 2024

Subject Heading:	2024/25 Budget Setting Cycle
SLT Lead:	Kathy Freeman
Report Author and contact details:	Kathy Freeman, Strategic Director of Resources
Policy context:	The Council sets its General Fund Revenue and Capital Budgets every February/March. The draft finance reports for 2024/25 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 five DRAFT Cabinet reports being presented to the Overview and Scrutiny Board for consideration:-

- Bridge Close Regeneration LLP 2024/25 Business Plan Refresh
- HRA Business Plan update, Budget 2024/25 & Capital Programme 2024/25 –2028/29
- 2024/25 Budget and 2025-2028 Medium Term Financial Strategy
- 5 year Capital Programme and Strategy 2024/25 – 2028/29
- Treasury Management Strategy Statement 2024/25 and Annual Investment Strategy 2024/25 (“TMSS”) Treasury Indicators (if available)

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

The final Cabinet reports will be published on 30th January 2024, prior to the Overview and Scrutiny Board, and will be received by the Cabinet at their meeting on 7th February 2024. The Cabinet will pass its recommendations through to the Council Tax Setting Council meeting on 28th February 2024.

At the time of writing, the reports are still being finalised for Cabinet so it is anticipated that there may be some changes or 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 7th February 2024, if thought appropriate.**
- 3. to consider whether to include in the reference comments from the Places Overview and Scrutiny Sub-Committee following their scrutiny of the Bridge Close and HRA reports (comments to follow)**

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.