

RESOURCES AND SERVICES OVERVIEW AND SCRUTINY COMMITTEE

13 JANUARY 2025

REFERENCE REPORT FROM THE CABINET

A.1 GENERAL FUND AND HRA BUDGET PROPOSALS 2025/26

(Report prepared by Ian Ford)

PURPOSE OF THE REPORT

To set out the Executive's initial budget proposals for 2025/26 in respect of both the General Fund (GF) and Housing Revenue Account (HRA) for scrutiny by the Committee in accordance with the provisions of Budget and Policy Framework Procedure Rule 3 of the Council's Constitution.

BACKGROUND / CURRENT POSITION

Reports relating to the Executive's initial GF and HRA Budget proposals for 2025/26 were considered by Cabinet on 20 December 2024, with the comments of the Committee now requested as part of developing the Executive's final budget proposals for presenting to Full Council in February 2025.

The following sets out each report in turn:

1) Appendix A - Updated General Fund Financial Forecast / Budget 2025/26

At its meeting on 20 December 2024 (Minute 98 refers), Cabinet:-

“RESOLVED that –

- a) *the updated Financial Forecast and proposed budget position for 2025/26, as set out in item A.5 of the Report of the Corporate Finance & Governance Portfolio Holder and its appendices, be approved; and*
- b) *the Resources and Services Overview and Scrutiny Committee's comments be requested on this latest financial forecast and proposed position for 2025/26.”*

2) Appendix B - Updated Housing Revenue Account Business Plan and Budget Proposals 2025/26

At its meeting on 20 December 2024 (Minute 104 refers), Cabinet:-

“RESOLVED that -

- a) *the updated HRA 30-year Business Plan, which includes the proposed revised position for 2024/25 along with budget proposals for 2025/26, be approved; and*
- b) *the Resources and Services Overview and Scrutiny Committee's comments be requested on this latest HRA financial forecast.”*

The Committee will recall that, at its meeting held on 17 December 2024 (Minute 67 refers), Members considered, inter alia, the Committee's approach to budget scrutiny at its January 2025 meeting and it had been resolved:-

(c) *“agrees that its approach to budget scrutiny to be undertaken at its meetings on Monday, 6 January (informal) and Monday, 13 January 2025 in respect of the draft General Fund and draft Housing Revenue Account budgets for 2025/26 and beyond will be as follows:-*

- (1) at its informal meeting on 6 January, the Committee will receive a presentation from the Director (Finance and IT) on the latest budget position and will then look to decide which Portfolio Holders will be required to appear before the Committee on 13 January;*
- (2) on 13 January, the Committee will consider the highlights and general overview of the budget but will particularly focus on how costs are built from the ground upwards with an eye to the implications of LGR;*
- (3) that the meetings on 6 January and 13 January will both commence at 7.00 p.m.; and*
- (4) that the members of the Cabinet be requested to hold the evening of Monday 13 January 2025 in their diaries in case they are required to appear before the Committee.”*

RECOMMENDATION

That the Committee considers the two reports (and their appendices) attached and determines whether it has any comments or recommendations it wishes to make or put forward to the relevant Portfolio Holder or Cabinet.