

# **Report to Finance and Performance Management Cabinet Committee**



**Epping Forest  
District Council**

**Report reference: FPM-021-2013/14**  
**Date of meeting: 20 January 2014**

**Portfolio:** Finance and Technology

**Subject:** Detailed Directorate Budgets 2014/15

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**Committee Secretary:** Rebecca Perrin (Ext 4532)

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## **Recommendations/Decisions Required:**

**That the Committee consider the attached General Fund and Housing Revenue Account budgets for 2014/15 and make recommendations as appropriate.**

## **Executive Summary**

The report provides the draft General Fund and Housing Revenue Account (HRA) Budgets for the financial year 2014/15. The budgets are presented on a directorate by directorate basis in line with the new directorate structure coming into force from the start of the next Financial year i.e. 1 April 2014. There are accompanying notes highlighting areas where significant changes have occurred. They are presented to the Committee to give an opportunity to comment and make recommendations prior to the budget being formally set during February 2014.

## **Reasons for Proposed Decision**

To give Members an opportunity to review and provide recommendations on the detailed budget prior to adoption by Council.

## **Other options for action**

Other than deciding not to review the budget there are no other options.

## **Report:**

The budget setting process commenced in September 2013 with the presentation of the Financial Issues Paper incorporating the Medium Term Financial Strategy (MTFS). At that time it was identified that a savings target for 2014/15 of £0.7 million should be set. This has now been achieved through £354,000 savings from the Directorate restructure and additional income from the purchase of the lease of 2-18 Torrington Drive, which should bring in additional income of £224,000 in a full year, and a number of more minor items. A full CSB listing is provided elsewhere on the Agenda.

Having said that savings of £0.7 million in 2015/16 and 2016/17 with £0.2 million in 2017/18 are still required and work to identify these is ongoing.

The provisional government support figures were published during December and after allowing for amounts to be paid to Parish Councils as Support Grant amounts to £6.095 million. This is slightly better than that assumed in the Medium Term Financial Strategy. In September 2013. There is a statutory consultation period which does not end until 15 January but it is unlikely that there will be any significant change.

The budgets are presented on a directorate by directorate basis and are shown at Appendix 1 to 5 (General Fund) and Appendix 6 (HRA, to follow). Within each pack there is a commentary on the budgets highlighting areas where either Continuing Services Budget(CSB) or District Development Fund (DDF) savings or growth have occurred and also where allocation changes have affected budgets.

Each budget is to be presented by the relevant Director with Portfolio Holders providing comments as appropriate. There will also be finance staff at the meeting to assist with any questions that members might have.

### **Resource Implications**

Proposed spending levels for the General Fund and HRA for the financial year 2014/15.

### **Legal and Governance Implications**

Agreeing budgets in advance of the financial year represents good financial management practice. The budget is a key element of income and expenditure management and forms the benchmark against which financial performance can be measured.

### **Safer, Cleaner, Greener Implications**

The Council's budgets contain spending in relation to this initiative.

### **Background Papers**

Working papers held in Accountancy.

### **Impact Assessments**

#### Risk Management

Failure to set an acceptable budget in advance of the financial year would expose the Council to unacceptable financial management risks.

#### Equality and Diversity:

Did the initial assessment of the proposals contained in this report for relevance to the Council's general equality duties, reveal any potentially adverse equality implications? No

Where equality implications were identified through the initial assessment process, has a formal Equality Impact Assessment been undertaken? No

What equality implications were identified through the Equality Impact Assessment process?  
None

How have the equality implications identified through the Equality Impact Assessment been addressed in this report in order to avoid discrimination against any particular group?  
N/A