



AUDIT COMMITTEE REPORT

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| Report Title | Risk Review of 2012/13 Budget |
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AGENDA STATUS: PUBLIC

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| Meeting Date: | 9 th January 2012 |
| Policy Document: | No |
| Directorate: | Finance and Support |
| Accountable Cabinet Member: | Cllr Alan Bottwood |

1. Purpose

- 1.1 To present the risk assessment of the budget proposals to Audit Committee for consideration.

2. Recommendations

- 2.1 That the Audit Committee considers issues in relation to risk within the budget proposals for 2012/13 and comments appropriately.

3. Issues and Choices

3.1 Report Background

- 3.1.1 The Chief Finance Officer is required to make a statement on the Robustness of Estimates when the proposed budget is brought to Council for approval.
- 3.1.2 In support of this statement the relevant Heads of Service have completed a risk assessment as part of the MTP Options budget proforma.

3.2 Issues and Choices

- 3.2.1 Each Head of Service has carried out a risk assessment of their budget proposals as part of their MTP Option submissions.

- 3.2.2 Management Board have also scrutinised the risk implications in detail to ensure that the options are deliverable.
- 3.1.3 A list of General Fund budget options is attached at Appendix 1 to this report, the HRA at Appendix 3 and capital schemes at Appendix 5. A schedule for each of these areas is attached at Appendices 2, 4, and 6. These schedules contain more detailed information on the options put forward for consultation along with comments on risk in relation to each option.
- 3.2.3 Outside this, other risk work has been and is being undertaken in relation to the budget proposals. For each proposal an Equalities Impact Assessment has been carried out to identify risks and issues that need to be addressed and considered, in relation to people with protected characteristics, in deciding whether or how to take a proposal forward.

3.3 Choices (Options)

- 3.3.1 The Audit Committee is asked to consider the risk issues in relation to some or all of the budget options for 2012/13 and make comments or recommendations to the Chief Finance Officer.
- 3.3.2 The Audit Committee may consider that the risk issues in relation to some or all of the budget options require comment and therefore make their comments to Cabinet for consideration alongside the final budget proposals.

4. Implications (including financial implications)

4.1 Policy

- 4.1.1 There are no specific policy issues arising from this report

4.2 Resources and Risk

- 4.2.1 This report outlines measures taken to identify and mitigate risks in relation to the General Fund and Housing Revenue Account budget proposals.

4.3 Legal

- 4.3.1 There are no specific legal issues arising from this report.

4.4 Equality

- 4.4.1 Equality and Diversity are being considered as a part of the budget build process, and an equalities assessment will be completed for the budget proposals before they are brought to Council for final decision later in February 2012.

4.5 Consultees (Internal and External)

- 4.5.1 Internally Heads of Service and Management Board have been consulted, and involved in the budget risk assessment process.
- 4.5.2 Externally, the public are being consulted as part of the budget consultation exercise and specific consultation exercises, aimed at affected groups, will have been and will be undertaken in respect of specific budget proposals.

4.6 How the Proposals deliver Priority Outcomes

- 4.6.1 All of the discretionary proposals in the draft budget have been assessed against the corporate priorities as set out in the Corporate Plan.

4.7 Other Implications

- 4.7.1 There are no other specific issues arising from this report.

5. Background Papers

5.1 Appendices

Appendix 1 – General Fund Medium Term Planning Options List

Appendix 2 – General Fund Medium Term Planning Options Description

Appendix 3 – Housing Revenue Account Medium Term Planning Options List

Appendix 4 – Housing Revenue Account Medium Term Planning Options Description

Appendix 5a – General Fund Capital Programme List

Appendix 5b – Housing Revenue Account Capital Programme List

Appendix 6a – General Fund Capital Scheme Descriptions

Appendix 6b – Housing Revenue Account Capital Scheme Descriptions

5.2 Cabinet Reports:

21st December 2011 – Draft budget 2012-2015

Bill Lewis
Head of Finance, ext 7167