

Extract from Audit Committee Minutes 16 January 2017

11. RISK REVIEW OF 2017/18 BUDGET REPORT

The Chief Finance Officer presented a report which outlined the risk assessment of the budget proposals for 2017/18. He explained that a balanced budget had been achieved through the Council's prudent financial management and continued commitment to delivering efficiency savings. It was noted that the key financial challenge that the Council faced was the forecast budget gap, which showed a requirement to make a saving of £4.8 million in 2018/19 and £7.0 million in 2020/21.

In response to questions asked, the Chief Finance Officer explained that whilst some modelling could be looked at, it would be hard to predict any changes the government might make, especially with regards to New Homes Bonus. He further noted that with regards to the Council's efficiency plan, there were a number of approaches being explored and active projects that had the potential to deliver extra funds to the Council.

RESOLVED:

1. That issues in relation to risk within the budget proposals for 2017/18 be noted.