

Report of: Corporate Director of Resources

Meeting of: Policy and Performance Scrutiny Committee

Date: 21 September 2023

## Subject: Budget Monitoring 2023/24 Quarter 1

### 1. Synopsis

- 1.1. The Resources Directorate produces quarterly budget monitoring reports on the council's current financial position to allow the Executive to fulfil its responsibility to monitor the budget and make decisions on budget revisions and the allocation of contingency funding.
- 1.2. The Policy and Performance Scrutiny (PPS) Committee's Terms of Reference include responsibility to consider matters relating to the council's financial position. Therefore, the latest budget monitoring report is submitted regularly to meetings.

### 2. Recommendations

- 2.1. To consider and note the enclosed budget monitoring 2023/24 Quarter 1 report, considered by the Executive on 7 September 2023.

### 3. Background

- 3.1. The council is required by law to conduct its business efficiently and ensure it has sound financial management policies, strictly adhered to. Reviewing the budget during the year and taking necessary action is the Executive's responsibility. Monitoring of the budget by the Policy and Performance Scrutiny Committee provides an additional level of assurance.

### 4. Implications

- 4.1. The implications are detailed in the related report.

### 5. Reason for Recommendations

- 5.1. To enable the Policy and Performance Scrutiny Committee to fulfil its obligation to consider matters relating to the financial position of the council.

### Appendices

Report to the Executive: Budget Monitoring 2023/24 Quarter 1 and associated report appendices.

**Background Papers:** None

**Authorised by:** Corporate Director of Resources (Section 151 Officer) – 7 September 2023