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- Redundancy costs of further staffing reductions.
- Any additional reductions in other government grants or impact of significant changes to the Business Rates Retention system.
- Any further impact of the reform to New Homes Bonus
- Potential nationalisation of land charge searches by 2023. Might affect some of our current income stream of £35k pa.
- Future impact of welfare reforms including rising number of pensioners.
- Pressure to hold higher reserves because of higher risks/decreased funding.
- Any unknown implications of the decision to leave the European Union and the result of the US Presidential elections.

## **15. LOCAL GOVERNMENT ACT 2003**

- 15.1 Local Government Act 2003 (Sections 25-29) places duties on Local Authorities on how they set and monitor budgets.
- 15.2 Sections 25-27 require the Section 151 Officer to report on the robustness of the estimates and the adequacy of its proposed financial reserves. This will be reported to Council on 22<sup>nd</sup> February 2017.
- 15.3 Section 28 places a statutory duty on an authority to review its budget from time to time during the year. If the Budget Monitoring Report shows that there has been deterioration in the Authority's financial position, the authority must take such action as it concludes necessary. The Council currently reviews the Budget on a quarterly basis, with CLT/Cabinet receiving monthly budget monitoring reports, and this practice will continue.

## **16. CONSULTEES**

- 16.1 Corporate Leadership Team  
16.2 Cabinet

## **17. BACKGROUND PAPERS**

- 17.1 Accounts and Audit Regulations 2015  
17.2 Cabinet Report on the Fees and Charges 2016-17 onwards  
17.3 Agendas and Minutes of the Cabinet Financial Strategy Advisory Panel









