

REPORT TO:	SCRUTINY & OVERVIEW COMMITTEE 19 October 2021
SUBJECT:	Budget & Medium Term Financial Strategy – Risks
LEAD OFFICER(S):	Richard Ennis – Interim Corporate Director of Resources Matthew Davis – Interim Director of Finance
CABINET MEMBER(S):	Councillor Hamida Ali – Leader of the Council Councillor Stuart King – Deputy Leader & Cabinet Member for Croydon Renewal Councillor Callton Young OBE – Cabinet Member for Resources & Financial Governance
PUBLIC/EXEMPT:	Public

ORIGIN OF ITEM:	This report had been prepared for the Scrutiny & Overview Committee to provide a summary of the key risks in the Medium Term Financial Strategy and budget setting process. This item is provided as part of the Committee’s preparation for the Budget Scrutiny process.
BRIEF FOR THE COMMITTEE:	The Scrutiny & Overview Committee is asked to review the information provided in the ‘Budget & MTFs Risks’ presentation to inform its scrutiny of the Council’s budget.

1. BUDGET & MEDIUM TERM FINANCIAL STRATEGY - RISKS

- 1.1. Given the financial challenge facing the Council, ensuring Scrutiny is able to play a role in the recovery of the Council has been identified as one of the key work streams for the Scrutiny & Overview Committee for the foreseeable future. Scrutiny of the budget setting process over the coming months in the lead up to the 2022-23 budget being considered by Council in February 2022, is one of the central tenets to this work stream.
 - 1.2. In order for the Scrutiny & Overview Committee to be able to effectively scrutinise the budget it is important that it is aware of and understands the key risks involved in the process. In advance of the budget scrutiny process commencing in November 2021, the Committee is provided with a presentation (Appendix A) which provides an overview of the Budget and Medium Term Financial Strategy risks.
 - 1.3. The Committee is asked to review the information provided and consider how it can be used to inform its scrutiny of the Council’s budget.
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CONTACT OFFICER:

Simon Trevaskis – Senior Democratic Services & Governance Officer – Scrutiny

Email: simon.trevaskis@croydon.gov.uk

APPENDICES TO THIS REPORT

Appendix A: Budget & MTFS – Risks Presentation