

MEETING: **AUDIT COMMITTEE**

DATE: **14 FEBRUARY 2013**

TITLE: **2013/14 BUDGET AND THE FINANCIAL STRATEGY FOR 2013/14 - 2016/17**

PURPOSE: **TO SUBMIT THE BUDGET AND STRATEGY FOR SCRUTINY BY THE AUDIT COMMITTEE IN RELATION TO THE STRATEGY'S FINANCIAL PROPRIETY**

ACTION REQUIRED: **TO SCRUTINISE THE INFORMATION BEFORE THE CABINET COMES TO A FINAL CONCLUSION ON THE RECOMMENDATION TO BE MADE TO THE COUNCIL.**

CONTACT OFFICER: **DILWYN WILLIAMS, CORPORATE DIRECTOR.**

CABINET MEMBER: **COUCILLOR PEREDUR JENKINS**

At its meeting on the 19 February, the cabinet will be expected to propose a budget for the Council which will include a recommendation on the proposed Council Tax increase for 2013/14.

Bearing in mind that it is best practice to set the budget in the context of the longer term position it is also proposed that a medium term financial plan will be proposed for the lifetime of this Council (2013/14 - 2016/17).

This continues the practice we have now been following for some years - a practice which is praised by the external auditors and which has paid dividends in terms of the circumstances we face compared to some other councils.

The cabinet has already given consideration to that which it intends to recommend and this initial consideration is outlined in the attached report.

Before it comes to a final decision, the Audit Committee is given the opportunity to consider the strategy's financial propriety so that the cabinet may consider its views before formulating its final recommendations.