

MEETING: **AUDIT COMMITTEE**

DATE: **17 FEBRUARY 2015**

TITLE: **2015/16 BUDGET AND THE FINANCIAL STRATEGY FOR 2015/16 – 2017/18**

PURPOSE: **To submit the budget which the Cabinet intends to recommend to the Council for scrutiny by the Audit Committee**

ACTION REQUIRED: **To scrutinise the information before the Cabinet recommends to the full Council**

CONTACT OFFICER: **DAFYDD L EDWARDS, HEAD OF FINANCE**

CABINET MEMBER: **COUNCILLOR PEREDUR JENKINS**

- 1.** At its meeting on 19 February, the Cabinet will consider the attached report and come to a conclusion regarding the budget to be proposed to the Council which will include a recommendation on the proposed Council Tax increase for 2015/16.
- 2.** Bearing in mind that it is good practice to set the budget in the context of the long term position, it is also intended to consult with the Council on the financial strategy to be followed for the period to come (2015/16 – 2017/18).
- 3.** This continues the practice we have now been following for some years – a practice which is praised by the Wales Audit Office and which has paid dividends in terms of the circumstances we are facing and the plans to deal with them.
- 4.** The Cabinet will give consideration to the report two days after the meeting of the Audit Committee, and we will report to the Cabinet on the conclusions of the Committee.
- 5.** The Audit Committee will be given the opportunity to consider the financial propriety of the proposals, and present comments to the Cabinet on the options.