

## **SECTION 1**

### **1. INTRODUCTION**

#### **Purpose**

- 1.1 The main purpose of this report is to obtain Members' approval for the 2012/13 revenue and capital budgets and to agree the council tax to be levied. It also brings together into one document key information relating to the council's current financial position and future projections.
  
- 1.2 The annual revenue and capital budgets identify the resource requirements to deliver a full range of council services. The following sections set out the budget making process in detail and the issues on which decisions need to be taken.
  - Section 2 - Sets out proposed recommendations from the Executive to Full Council.
  - Section 3 - Sets out the council's probable outturn for 2011/12.
  - Section 4 - Details the 2012/13 revenue budgets for each service area and the central items.
  - Section 5 - Sets out the level of resources available from central government and the calculation of the amount required from council tax.
  - Section 6 - Details future expenditure plans and the medium term financial strategy.
  - Section 7 - Sets out the basis for the Schools Budget estimates for 2012/13.
  - Section 8 - Describes the 2011/12 position and the 2012/13 budget for the Housing Revenue Account.
  - Section 9 - Sets out the council's capital expenditure requirements and resources.
  - Section 10 - Details the council's Treasury Management Strategy and Annual Investment Strategy for 2012/13.
  - Section 11 - Sets out the requirements of the Prudential Code and the limits that have to be agreed.
  - Section 12 - Sets out the procedures to be adopted for financial management of the council.

- 1.3 Financial implications are included in the body of the report. Legal implications are set out in Appendix M.
- 1.4 Decisions on the budget are amongst the most important policy decisions councillors make each year. The decisions can have a fundamental impact on the lives of communities and individuals within Brent. The diversity implications of budget proposals are considered at all stages of the budget process, from the development of the initial budget strategy, through consideration of individual growth and savings proposals, to the production of service development plans. The processes in place are therefore aimed at ensuring that the budget proposals in this report do not discriminate against communities or individuals because of age, ethnicity, gender, disability, religion, or sexual orientation, and support the council in meeting its other duties to promote equal opportunities and good race relations.

**CLIVE HEAPHY**  
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