

2024/25 Budget Timetable and Budget Process

1. The budget for 2024/25 and the MTFP should be seen in the context of a rolling, evolving process structured to enable the ongoing proactive management and prioritisation of the council's resources.
2. As a relatively new council, setting the budgets in the first five years has been a challenge due to the lack of complete historic data and trend information for the council as a single entity. Stability around this position has been and will continue to be impacted by ongoing uncertainty around the impact and long-term consequences of Covid-19 alongside that caused by the cost-of-living crisis.
3. The key dates in the 2024/25 budget setting process can be set out as follows.

26 July 2023	Cabinet – Quarter 4 / Financial Outturn 2022/23
26 July 2023	Cabinet - MTFP update report (including financial strategy)
6 September 2023	Cabinet - Quarter 1 23/24 budget monitoring
25 October 2023	Cabinet - MTFP update report
27 October 2023	Budget Café (all councillor presentations)
13 November 2023	Budget Engagement Exercise opens
13 December 2023	Cabinet - Quarter 2 23/24 budget monitoring
13 December 2023	Cabinet – MTFP update report
22 December 2023	Budget Engagement Exercise closes
10 January 2024	Cabinet (Council Tax – 2023/24 tax-base report)
11 January 2024	Audit & Governance (Treasury Management Strategy 2024/25)
17 January 2024	Budget Café 2 (all councillor presentation)
2 February 2024	Presentation to representatives from Commerce & Industry
7 February 2024	Cabinet - Quarter 3 23/24 budget monitoring
7 February 2024	Cabinet – 2024/25 proposed budget & MTFP update
20 February 2024	Council – 2024/25 proposed budget and council tax setting

BCP Council - Budget Process 2024/25

Month		Decisions	Cabinet	Public Engagement	Budget Holders	Finance	Strategic Planning Cycle
Feb	Scrutiny	Council Budget Meeting					Budget 23/24 approved + 3 year MTFP
March							
April							
May							Local Elections
June			Portfolio Holders engagement with budget holders to develop proposals for balancing the 2024/25 budget. Bi-weekly informal Cabinet progress meetings			Calculate initial savings targets	Refresh of the Corporate Strategy to align with the priorities of the new administration. Including June Strategy Week
July	Scrutiny	Cabinet MTFP Update Report		Corporate Strategy Public Engagement Exercise	Services prepare savings, efficiency and income proposals to enable the 2024/25 budget to be balanced	Draft progress update report	
Aug						Fundamental refresh of the baseline	
Sept			Informal Cabinet Test & Challenge sessions of budget proposals			Refine savings targets	
Oct	Scrutiny	Cabinet MTFP Update Report			Services present proposals	Draft Cabinet report on savings proposals	Administrations finalise priorities for 2024/25
Nov				Budget Public Engagement Exercise - 6 weeks		Draft progress update report	
Dec	Scrutiny	Cabinet MTFP Update Report	Cabinet members finalise 2024/25 budget proposals		Service refine budget proposals in light of outcomes of public engagement exercise	Update MTFP and draft Cabinet report on final budget proposals	Finalisation of budget proposal for 2024/25 and MTFP for Cabinet and Council consideration
Jan	Budget Café						
Feb	Scrutiny	Council Budget Meeting		Statutory Consultation Commerce & Industry			Budget 24/25 approved + 3 year MTFP

Key Financial Reports & Events - 23/24 Budget Monitoring & 24/25 Budget Timeline

Date	Event	Report Title / Action	Detail
June to September 2023	Budget Proposals	Corporate Directors, Service Directors and Budget Holders working with Portfolio Holders	Period for preparation of proposals for balancing the 2024/25 Budget.
26 July 2023	Cabinet	Medium Term Financial Plan (Update)	To include. <ul style="list-style-type: none"> • Update on MTFP • Proposed financial strategy • Budget process • Fundamental review of earmarked reserves
26 July 2023	Cabinet	Financial Outturn Report 2022/23	Summary report covering the financial outturn for 2022/23.
31 August 2023	Budget Refresh	Corporate Directors & Service Directors	Deadline to produce a refresh of the MTFP baseline financial resource requirements for each service for the four-year period to the 31 March 2028
6 September 2023	Cabinet	Quarter One 2023/24 Budget Monitoring Report	First quarter (April to June) budget monitoring for 2023/24.
22 September 2023	Budget Proposals	Corporate Directors, Service Directors and Budget Holders working with Portfolio Holders	Deadline of period for preparation of proposals for balancing the 2024/25 Budget.
25 September 2023	Budget Proposals	Informal Cabinet Test & Challenge Sessions	Weekly review over a 5-week period of budget proposals

Date	Event	Report Title / Action	Detail
13 October 2023	Budget Proposals	Informal Cabinet Test & Challenge Sessions	Deadline for informal Cabinet finalisation of draft budget proposals for consultation
25 October 2023	Cabinet	Medium Term Financial Plan (Update)	To include. <ul style="list-style-type: none"> fundamental refresh of the MTFP progress towards delivering a balanced budget for 2023/24
26 October 2023	Audit & Governance	2022/23 Statement of Accounts	Report presents the 2022/23 statement of accounts for BCP Council including the Annual Governance Statement.
27 October 2023	Budget Proposals	Budget Cafe	All Councillor Seminar
13 November 2023	Budget Proposals	Budget Engagement Exercise	6-week consultation opens
13 December 2023	Cabinet	2023/24 Budget Monitoring & MTFP Update	To include. <ul style="list-style-type: none"> second quarter (July to September) in-year budget monitoring progress on setting a balanced budget for 2024/25
22 December 2023	Budget Proposals	Budget Engagement Exercise	Consultation closes.
10 January 2024	Cabinet	Council Tax - Taxbase Report	2024/25 Council Tax Taxbase

Date	Event	Report Title / Action	Detail
11 January 2024	Audit & Governance	Treasury Management Strategy 2024/25	Seek approval for 2024/25 treasury management strategy
17 January 2024	Budget Proposals	Budget Cafe	All Councillor Seminar
2 February 2024	Budget Proposals	Presentation to representatives from Commerce & Industry	Statutory consultation on 2024/25 Budget & MTFP
7 February 2024	Cabinet	Quarter Three 2023/24 Budget Monitoring	Third quarter (October to December) budget monitoring for 2023/24.
7 February 2024	Cabinet	2024/25 Budget & MTFP Update	To include. <ul style="list-style-type: none"> • 2024/25 Provisional Local Government Finance Settlement • 2024/25 Budget Proposal • 2024/25 Council Tax Resolution
7 February 2024	Cabinet	Housing Revenue Account (HRA) 2024/25 Budget Setting	Seeks approval for the Housing Revenue Account (HRA) which is the separate account that ring-fences the income and expenditure associated with BCP Council's housing stock. Includes rents, service charges and other charges to tenants.

Appendix A

Date	Event	Report Title / Action	Detail
7 February 2024	Cabinet	Dedicated Schools Grant (DSG) and Early Years Funding Formula 2024/25	Setting the 2024/25 funding formulae for early education and childcare for eligible 2-year-olds and all 3- and 4-years olds, mainstream schools for pupils in reception to year 11.
21 February 2024	Council	2024/25 Budget & MTFP Update Report	Formal approval of the following. <ul style="list-style-type: none"> • General fund 2024/25 budget and council tax • Education and childcare funding formula • Housing Revenue Account 2024/25 budget and tenant charges.
March 2024	n/a	n/a	Publish 2024/25 Budget Book
June 2024	Cabinet	2023/24 Financial Outturn Report	Summary report covering the financial outturn for the financial year 2023/24.

Subject to determination

- The 2023/24 budget monitoring reports and the 2024/25 MTFP Budget reports will be subject to consideration by the Corporate and Community Overview and Scrutiny Committee.
- Dates of the precept meetings for the Town, Parish and Neighbourhood Councils in Christchurch and the Chartered Trustees in both Bournemouth & Poole