



Coventry City Council

Briefing note

To: **Scrutiny Board 1**

Date: 13th July 2022

Subject: **Introduction to Local Government Finance**

1 Purpose of the Note

- 1.1 Following on from the recent all-member seminar on this subject, Scrutiny Board 1 will receive a presentation providing more detailed information on local government finance at a local and national level. This will provide context for other financial issues that the Board will consider later in the municipal year.

2 Recommendations

Scrutiny Board 1 are recommended to

- 2.1 Consider the contents of the presentation and determine whether there are any issues which it wants to refer to the Cabinet Member for Strategic Finance and Resources.
- 2.2 Use the information provided to identify issues for the Board's work programme.

3 Information/Background

- 3.1 A presentation has been prepared which contains the detailed information to be considered and discussed. The issues covered will include
- Opportunities, challenges and risks for Local Government finance nationally and locally.
 - The Council's approach on issues including inflation, reserves, treasury management and grants.
 - The budget setting process - including points of flexibility such as how, when and by whom decisions are taken, transparency and consultation/engagement.
 - How Coventry is performing in terms of its overall financial resilience, what it is doing right and how it has avoided the high profile errors made elsewhere.
 - Making best use of financial information, considering what reports are published, what they contain and what Scrutiny members should be looking for when reviewing them in their scrutiny role.

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