

**Report for:** Overview and Scrutiny Committee – 18<sup>th</sup> September 2025

**Title:** Finance Update – Q1 2025/26

**Item number:** 8

**Report**

**authorised by:** Ayshe Simsek, Democratic Services & Scrutiny Manager

**Lead Officer:** Dominic O'Brien, Principal Scrutiny Officer

**Ward(s) affected:** All

**Report for Key/** N/A

**Non Key Decision:**

**1. Describe the issue under consideration**

- 1.1 The report provided sets out the Council's financial position at Quarter 1 of the 2025/26 financial year.
- 1.2 The report was originally published as part of the agenda papers for the meeting of the Cabinet scheduled for 16<sup>th</sup> September 2025.
- 1.3 The Overview & Scrutiny Committee is considering this report as part of its approach to quarterly finance and performance monitoring.

**2. Recommendations**

- 2.1 That the Committee give consideration to the contents of the report and, following questions to Cabinet Member for Finance & Corporate Services and the Director of Finance, submits any recommendations that arise to the Cabinet.

**3. Background information**

- 3.1 Given the Council's challenging financial situation, the terms of reference for Overview and Scrutiny has been updated to allow more prominent focus on budget monitoring and performance. This includes in-year finance and performance monitoring items on a quarterly basis which are scheduled to take place on:
  - 22<sup>nd</sup> July 2025 – Provisional Financial Outturn report (Q4)
  - **18<sup>th</sup> September 2025 – Q1**
  - 11<sup>th</sup> December 2025 – Q2
  - 12<sup>th</sup> March 2026 – Q3
- 3.2 The scrutiny of the draft Budget for 2026/27 and the Medium Term Financial Strategy (MTFS) for 2026/27-2030/31 will take place through the Scrutiny Panels in November 2025 with recommendations considered by the Overview & Scrutiny Committee in January 2026 before being submitted to the Cabinet.

#### **4. Statutory Officers comments**

- 4.1 Refer to the Finance Update Q1 report (Cabinet report – Section 12) provided for statutory officer comments.

#### **5. Use of appendices**

- 2025/26 Finance Update Quarter 1 (report to Cabinet meeting, 16<sup>th</sup> Sep 2025)
- Fair Funding Review 2.0 – Consultation response by London Borough of Haringey