

COUNCIL

Medium Term Financial Strategy

2025/26 – 2029/30

26 February 2025

Report of Cabinet

PURPOSE OF REPORT				
To provide Council with an updated position regarding the consolidated Medium Term Financial Strategy for 2025/26 to 2029/30				
Key Decision	<input type="checkbox"/>	Non-Key Decision	X	Referral from Cabinet Member
Date of notice of forthcoming key decision				

RECOMMENDATION CABINET

- (1) That the updated position regarding the production of the consolidated Medium-Term Financial Strategy (MTFS) as set out in the report is noted
- (2) Delegated authority be given to the Portfolio Holder and Chief Finance Officer to undertake any required amendments to reflect minor additional content and/ or presentational adjustments

1.0 INTRODUCTION

1.1 The Council's MTFS consists of a number of key, interlinked documents and strategies including:-

- The Council Plan 2024-2027
- Current and future budgetary projections
- The Capital Strategy and accompanying Capital Programme
- Flexible Use of Capital Receipts Policy
- Treasury Management Strategy
- Reserves Policy and Forecasts
- Risk Management Policy

1.2 All of these documents and strategies, considered elsewhere on the agenda have been presented and approved by Cabinet, Council, or the appropriate Committee in accordance with the Council's Constitutional requirements, and so no further approval is required.

1.3 Following formal approval by Council, these will be consolidated into a single document and published on the Council's website as appropriate. For information, the latest updated current and future budgetary projections are included at Appendix A.

2.0 MEDIUM TERM FINANCIAL STRATEGY

2.1 On the basis that all of these elements have already been subject to the appropriate approval this paper merely seeks to consolidate these into one single document. The MTFS demonstrates the linkages between the Council Plan 2024 – 27, its supporting financial strategies and our monitoring processes, which are key to its delivery.

3.0 DETAILS OF CONSULTATION

- 3.1 The Council undertook substantial consultation including public briefings and a survey in establishing its overall budget proposals for 2025-26 onwards, which are being considered elsewhere on this agenda.

4.0 OPTIONS AND OPTIONS ANALYSIS (INCLUDING RISK ASSESSMENT)

- 4.1 The risks to the Council are contained throughout the MTFS and supporting strategies, as the report seeks to consolidate these areas Council may accept the consolidation, or not.

5.0 CONCLUSION

- 5.1 That Council accepts the consolidated MTFS.

RELATIONSHIP TO POLICY FRAMEWORK

Performance, project, and resource monitoring provides a link between the Council Plan and operational achievement, by providing regular updates on the impact of operational initiatives against strategic aims.

CONCLUSION OF IMPACT ASSESSMENT

(including Diversity, Human Rights, Community Safety, Sustainability etc)

None identified at this stage

FINANCIAL IMPLICATIONS

As set out in the report

S151 OFFICER COMMENTS

The s151 Officer has authored this report.

LEGAL IMPLICATIONS

Legal Services have been consulted and have no further comments.

MONITORING OFFICER'S COMMENTS

The Monitoring Officer has been consulted and has no further comments.

BACKGROUND PAPERS

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