

**Corporate Overview and Scrutiny
Management Board**

10 February 2023



**Medium Term Financial Plan 2023/24 to
2026/27 and Revenue and Capital
Budget 2023/24**

Report of Corporate Management Team

Paul Darby, Corporate Director of Resources

Electoral division(s) affected:

Countywide

Purpose of the Report

- 1 To provide members of the Corporate Overview and Scrutiny Management Board (COSMB) the opportunity to comment upon Cabinet's proposals on the Medium Term Financial Plan (MTFP) 2023/24 to 2026/27 and revenue and capital budget 2023/24.

Executive summary

- 2 The report to Cabinet sets out comprehensive financial information on the MTFP 13 2023/24 to 2026/27 and the 2023/23 revenue and capital budget. The report reflects the balance required between short term and long term investment in front line services with the need for financial prudence and reasonable council tax increases.

Recommendation(s)

- 3 Members are asked to:
 - (a) Consider and comment upon the 8 February 2023 Cabinet report on the MTFP (13) 2023/24 to 2026/27 and revenue and capital budget 2023/24.

Background

- 4 COSMB prioritises scrutiny of the MTFP and budget as part of the committee's work programme. This year scrutiny committees have had the option to carry out work to consider options for efficiency savings and income generation in their respective service areas. Details of this work is included in Cabinet's report attached.
- 5 Members have the opportunity to comment upon Cabinet's proposals. The Board's views will be factored into the final report on the MTFP 2023/24 to 2026/27 and Revenue and Capital budget 2023/24 to be submitted to Council on 22 February 2023.
- 6 Cabinet's report, attached, includes information on:
 - (a) Local Government Finance Settlement
 - (b) Autumn Statement
 - (c) Savings Plans
 - (d) Capital Investment
 - (e) Council Tax
 - (f) Dedicated Schools Grant and Schools Funding Formula

Background papers

- None

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Appendix 1: Implications

Legal Implications

None specific with the report.

Finance

Financial implications are identified within the Cabinet report of 8 February 2023.

Consultation

The report includes information on the consultation process.

Equality and Diversity / Public Sector Equality Duty

Equality considerations are built into the approach to developing MTFP (13) as a key element of the process.

Climate Change

The impact of final budget decisions will take into account climate change impacts

Human Rights

Any human rights issues will be considered for any detailed MTFP (13) proposals as they are developed and decisions made to take these forward.

Crime and Disorder

None specific with the report.

Staffing

The savings proposals in MTFP (13) will impact upon employees.

Accommodation

None specific within this report.

Risk

None specific within this report.

Procurement

None specific within this report.

Appendix 2:

**Report to Cabinet 8 February 2023 - Medium Term Financial Plan
2023/24 - 2026/27 and Revenue and Capital Budget 2023/24**

Attached as a separate document.