

**Corporate Overview and Scrutiny  
Management Board**

**9 December 2024**

**Medium Term Financial Plan (15)  
2025/26 - 2028/29**



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**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) with an update on the development of the Budget 2025/26 and the Medium-Term Financial Plan (MTFP) (15) 2025/26 to 2028/29.
- 2 The attached 4 December 2024 Cabinet report provides an update on the development of MTFP (15) covering the period 2025/26 to 2028/29 and of the development of the 2024/25 revenue budget in light of the Chancellor of the Exchequer's Autumn Budget Statement presented to the House of Commons on 30 October 2024.
- 3 The report includes details of further additional savings proposals that can be considered to help balance the budget next year and beyond, which are in addition to the savings which were approved on 28 February 2024 as part of MTFP (14) and cut across this MTFP planning period. These additional proposed savings will be subject to a second phase of budget consultation, running from Friday 6 December 2024 to Friday 17 January 2025. The second consultation will build on the phase one budget consultation which closed on Friday 1 November 2024, the outcomes of which are outlined in the Cabinet report

**Executive summary**

- 4 COSMB prioritise scrutiny of the MTFP and budget as part of its annual work programme.

- 5 The report to Cabinet on 4 December 2024 sets out the plan for the MTFP (15) covering the four year period from 2025/26 to 2028/29 and is attached to this report (Appendix 2).

### **Recommendation(s)**

- 6 Members are asked to consider and comment upon the 4 December Cabinet report on the MTFP (15) 2025/26 to 2028/29.

### **Background papers**

- None

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## **Appendix 1: Implications**

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### **Legal Implications**

None.

### **Finance**

The report sets out the arrangements to scrutinise MTFP (15) proposals.

### **Consultation**

The report includes information on the outcome and feedback from round 1 of the consultation process as well as proposals for a second round of consultation.

### **Equality and Diversity / Public Sector Equality Duty**

Equality considerations are built into the approach to developing MTFP (15) 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 (15) proposals as they are developed and decisions made to take these forward.

### **Crime and Disorder**

None.

### **Staffing**

The savings proposals in MTFP (15) will impact upon employees.

### **Accommodation**

None.

### **Risk**

None.

### **Procurement**

None.

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**Appendix 2: Report to 4 December Cabinet meeting - Medium  
Term Financial Plan (15), 2025/26 - 2028/29**

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Attached as a separate document.