

23rd January 2015



Medium Term Financial Plan Reports

Report of Lorraine O'Donnell, Assistant Chief Executive

Purpose of the Report

- 1 To provide Members of the Corporate Issues Overview and Scrutiny Committee with a summary of two recent Cabinet reports relating to the Medium Term Financial Plan (MTFP) that will be presented at the Committee's meeting by Jeff Garfoot, Head of Finance.

Background

- 2 The two reports titled '*Medium Term Financial Plan (5), Council Plan and Service Plans 2015/16-2017/18 and Council Tax Base for 2015/16*' and '*Medium Term Financial Plan 2015/16 to 2017/18 and 2015/16 Budget*' were presented to Cabinet in December 2014 and January 2015 respectively.
- 3 In summary the '*Medium Term Financial Plan (5), Council Plan and Service Plans 2015/16-2017/18 and Council Tax Base for 2015/16*' report provided Cabinet with information on the 2014 Autumn Statement, 2015/16 Budget, MTFP (5) update, budget consultation process, equality impact assessments and cumulative impacts. The report sought approval for the Council Tax base position for 2015/16 and Council Plan and Service Plans for 2015/16 to 2017/18.
- 4 The '*Medium Term Financial Plan 2015/16 to 2017/18 and 2015/16 Budget*' provided an update from the Cabinet report in December on MTFP (5) and budget, the Government's Local Government Finance Settlement announcement on 18th December 2014 and provides feedback from the budget consultation process.
- 5 Within both reports an Executive Summary highlights the current financial challenges faced by the Council and the Head of Finance will be in attendance to present and respond to Member questions.

Recommendation

- 6 Members are asked to note the content of the Cabinet reports and provide comments to formulate an Overview and Scrutiny Committee response to Cabinet.

Appendix 1: Implications

Finance

Financial implications are identified within Appendix 1 of both the *'Medium Term Financial Plan (5), Council Plan and Service Plans 2015/16-2017/18 and Council Tax Base for 2015/16'* and *'Medium Term Financial Plan 2015/16 to 2017/18 and 2015/16 Budget'* reports.

Staffing

Staffing implications are identified within Appendix 1 of both the *'Medium Term Financial Plan (5), Council Plan and Service Plans 2015/16-2017/18 and Council Tax Base for 2015/16'* and *'Medium Term Financial Plan 2015/16 to 2017/18 and 2015/16 Budget'* reports.

Risk

Risk implications are identified within Appendix 1 of both the *'Medium Term Financial Plan (5), Council Plan and Service Plans 2015/16-2017/18 and Council Tax Base for 2015/16'* and *'Medium Term Financial Plan 2015/16 to 2017/18 and 2015/16 Budget'* reports.

Equality and Diversity / Public Sector Equality Duty

Equality considerations are built into the approach to developing MTFP(5) as a key element of the process.

Accommodation

None

Crime and Disorder

None

Human Rights

Any Human Rights issues will be considered for any detailed MTFP(5) and Council Plan proposals as they are developed and decisions made to take these forward.

Consultation

The reports include information on the consultation process.

Procurement

None

Disability Issues

All requirements will be considered as part of the equality process followed as part of MTFP(5) planning.

Legal Implications

Legal implications are identified within Appendix 1 of the Medium Term Financial Plan (5), Council Plan and Service Plans 2015/16-2017/18 and Council Tax Base for 2015/16'