



## Overview and Scrutiny Committee

<b>Title</b>	Business Planning and Medium Term Financial Strategy 2024-2030
<b>Date of meeting</b>	21 November 2023
<b>Report of</b>	Executive Director of Strategy & Resources (S151 officer)
<b>Wards</b>	All
<b>Status</b>	Public
<b>Appendices</b>	Annex A – Report to Cabinet 12 December 2023 Annex A: Appendix A – Medium Term Financial Strategy (MTFS) Annex A: Appendix B – Breakdown of savings and income generation proposals Annex A: Appendix C – Breakdown of Service Pressures Annex A: Appendix D - Sustainability Budget Update
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### Summary

The terms of reference of the Overview & Scrutiny Committee and Sub-Committees includes:

“Policy Development and Review – by supporting the Council and Executive in developing the policy framework and budget for the Council, working with partner organisations on issues that may be outside the remit of the Council and reviewing and/or scrutinising decisions made or actions taken in connection with the discharge of any of the Council’s functions”, and that they may “assist the Council, the Executive and Portfolio Holders in the development of the budget and policy framework by in-depth analysis of policy issues”.

The Budget and policy Framework rules require:

“that the draft budget proposals of the Executive shall also be referred to the Overview and Scrutiny Committee for advice and consideration... The Overview and Scrutiny Committee may conduct further consultation as it considers ... and the Committee shall report to the Executive on the outcome of their consideration of the draft budget proposals and may make such recommendations, as it

considers appropriate. The Executive must consider any report or recommendations made by the Overview and Scrutiny Committee before it submits its budget to the Council for approval. When making its report to the meeting of the Council on the budget the Executive must state how it has taken into account any recommendations from the Overview and Scrutiny Committee.

Attached at Annex A is a report which will be considered by Cabinet on 12 December 2023. The report sets out the financial challenges that the council is facing in developing the Medium Term Financial Strategy 2024-2030. It details the proposals being forward to achieve a balanced budget for 2024/25 including savings and income generation proposals, inflation and council tax assumptions, and funding for service pressures. The report also presents the Medium Term Financial Strategy to 2030.

The Committee are requested to consider and identify any areas which they wish to scrutinise in-depth or refer to the Cabinet.

The Chancellor is expected to make his Autumn Statement 2023 on 22 November. Whilst this is unlikely to be a major spending event and no new funding is expected to be announced, any changes made in the statement impacting the council's budgets will be incorporated into the MTFs presented to Cabinet in December 23.

The Report that will be presented to Cabinet in December will also present for approval a number of routine financial management matters for 2023/24, in line with financial regulations, including updates to the programme of capital investment, budget amendments and debt management. These have been excluded from the report that is attached at Annex A.

## Recommendations

- 1. That the Committee consider the contents of Business Planning and Medium Term Financial Strategy 2024-2030 Report attached at Annex A (noting the remaining budget gap for 2024/25) and make such recommendations, as it considers appropriate.**
- 2. That Committee note that any changes made in the Autumn Statement on 22 November 2023 that impact the MTFs may be incorporated into the paper presented to Cabinet on 12 December 2023.**

### 1. Reasons for the Recommendations

The Budget and Policy Procedure Rules (Council Constitution, Part 3D) require:

- 1.1 The draft budget proposals of the Executive shall also be referred to the Overview and Scrutiny Committee for advice and consideration. A copy of the proposals shall be sent as soon as available to all members of that Committee.
- 1.2 The Overview and Scrutiny Committee may conduct further consultation as it considers appropriate except that this should not duplicate any consultation already carried out or proposed to be carried out by the Executive and should not delay the timetable set out by the Executive.
- 1.3 The Overview and Scrutiny Committee shall report to the Executive on the outcome of their consideration of the draft budget proposals and may make such recommendations, as it considers appropriate. The Executive must consider any report or recommendations made by the Overview and Scrutiny Committee before it submits its budget to the Council for approval. When making its report to the meeting of the Council on the budget the Executive must state how it has taken into account any recommendations from the Overview and Scrutiny

Committee.

- 1.4 Terms of reference of the Overview & Scrutiny Committee and Sub-Committees (Council Constitution, Part 2B, Terms of Reference of Committees and Sub-Committees includes: “9.2.2 Policy Development and Review – by supporting the Council and Executive in developing the policy framework and budget for the Council, working with partner organisations on issues that may be outside the remit of the Council and reviewing and/or scrutinising decisions made or actions taken in connection with the discharge of any of the Council’s functions”, and that they may “9.3.2.1 assist the Council, the Executive and Portfolio Holders in the development of the budget and policy framework by in-depth analysis of policy issues”.

## **2. Post Decision Implementation**

- 2.1 If the Committee identify any areas that they wish to scrutinise in-depth then the Committee may request that a report be presented to a future meeting of the Committee and that the relevant Cabinet Member and/or officers attend to answer questions on the issues raised.
- 2.2 The Overview and Scrutiny Committee shall report to the Executive on the outcome of their consideration of the draft budget proposals and may make such recommendations, as they considers appropriate. The Executive must consider any report or recommendations made by the Overview and Scrutiny Committee before it submits its budget to the Council for approval. When making its report to the meeting of the Council on the budget the Executive must state how it has taken into account any recommendations from the Overview and Scrutiny Committee.
- 2.3 Committee Procedure Rule 40 details how the Cabinet and/or Council will deal with matters referred from the Overview and Scrutiny Committee or Sub-Committees.

## **3. Corporate Priorities, Performance and Other Considerations**

### **Corporate Plan**

- 3.1 As set out in the report attached at Annex A.

### **Corporate Performance / Outcome Measures**

- 3.2 As set out in the report attached at Annex A.

### **Sustainability**

- 3.3 As set out in the report attached at Annex A.

### **Corporate Parenting**

- 3.4 As set out in the report attached at Annex A.

### **Risk Management**

- 3.5 As set out in the report attached at Annex A.

### **Insight**

- 3.6 As set out in the report attached at Annex A.

### **Social Value**

- 3.7 As set out in the report attached at Annex A.

<b>4. Resource Implications (Finance and Value for Money, Procurement, Staffing, IT and Property)</b>
4.1 As set out in the report attached at Annex A.
<b>5. Legal Implications and Constitution References</b>
5.1 Constitution references relating to Overview & Scrutiny Committees and Sub-Committees are detailed in sections 1.1, 3.2 and 3.3.
5.2 Constitution references relating to Cabinet are as set out in the report attached at Annex A.
5.3 No are no specific legal implications.
<b>6. Consultation</b>
6.1 As set out in the report attached at Annex A.
<b>7. Equalities and Diversity</b>
7.1 As set out in the report attached at Annex A.
<b>8. Background Papers</b>
8.1 Cabinet 18 July 2023 Agenda item 10: <a href="https://www.moderngov.co.uk/2023/07/18/cabinet-agenda-18th-july-2023/">Agenda for Cabinet on Tuesday 18th July, 2023, 7.00 pm (moderngov.co.uk)</a>