



<b>Report for:</b>	<b>Finance &amp; Resources Overview &amp; Scrutiny Committee</b>
<b>Date of meeting:</b>	<b>13 October 2020</b>
<b>PART:</b>	<b>1</b>
If Part II, reason:	n/a

<b>Title of report:</b>	<b>Medium Term Financial Strategy</b>
Contact:	James Deane, Corporate Director (Finance & Operations)
Purpose of report:	To seek Committee feedback on the draft Medium Term Financial Strategy (MTFS) proposed for Cabinet consideration in October 2020
Recommendations:	That Committee consider the draft MTFS, and, if required, provide comments for feedback to Cabinet to consider at the meeting of October 2020
Corporate objectives:	The MTFS supports delivery of all of the Council's Corporate Objectives
Risk Implications	Incorporated within the body of the report
Equalities Implications	There are no direct implications arising from this report
Health And Safety Implications	There are no direct implications arising from this report
Consultees:	Budget Review Group Portfolio Holders Chief Officer Group Corporate Management Team
Background papers:	<i>Budget 2020/21</i> ; Cabinet, February 2020; Agenda Item 7
Historical background	The MTFS is the Council's key financial planning document for the provision of General Fund Services over the medium-term. The assumptions it contains generate savings targets for the next four years, which, in turn, will underpin the delivery of General Fund services over the next four years.
Glossary of acronyms and any other abbreviations used in this report:	MTFS – Medium Term Financial Strategy NHB – New Homes Bonus RSG – Revenue Support Grant SFA – Settlement Funding Assessment

## **Background**

1. Attached at Appendix A, is the Council's draft Medium Term Financial Strategy (MTFS) for the period 2020/21 – 2024/25. The MTFS is a standalone document, and all of the relevant background and context is contained within the Strategy itself.
2. A final version of the MTFS, which is not expected to be materially different to that attached at Appendix A, will be recommended to Cabinet at its meeting of October 2020, with a recommendation that Cabinet recommend it for Full Council approval.
3. Finance & Resources Overview & Scrutiny Committee is recommended to scrutinise the assumptions within the Strategy, to seek clarification or confirmation where required, and to propose any feedback deemed necessary for Cabinet to consider.
4. The Corporate Director (Finance & Operations) will be attending the Overview & Scrutiny Committee meeting to present an overview of the Strategy and to provide broader context behind the rationale of the material assumptions within.