



Report for:	Cabinet
Date of meeting:	20 October 2020
PART:	I
If Part II, reason:	n/a

Title of report:	<b>Medium Term Financial Strategy 2020/21- 2024/25</b>
Contact:	Cllr Graeme Elliot, Portfolio Holder for Finance & Resources James Deane, Corporate Director (Finance and Operations)
Purpose of report:	To present to Cabinet the revised Medium Term Financial Strategy for approval.
Recommendations:	It is recommended that Cabinet recommend to Council the approval of the revised Medium Term Financial Strategy for the period 2020/21 – 2024/25, including the recommendations at Section 2 of the Strategy.
Corporate objectives:	The Medium Term Financial Strategy supports the delivery of all five of the Corporate Objectives.
Statutory Officer Comments:	<b>Section 151 Officer:</b> This is a S151 Officer report. <b>Deputy Monitoring Officer:</b> No comments to add to the report.
Consultees:	Budget Review Group Finance & Resources Overview & Scrutiny Committee Corporate Management Team Senior Leadership Team
Background papers:	Budget 20/21; Cabinet, February 2020; Agenda Item 7
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 is the Council's 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. The MTFS was considered by the Finance & Resources Overview & Scrutiny Committee at its meeting of 13 October 2020, together with an accompanying presentation from the Corporate Director (Finance & Operations). Feedback from the OSC meeting will be reported to Cabinet verbally.
3. It is recommended that Cabinet recommend to Council the approval of the revised Medium term Financial Strategy for the period 2020/21- 2024/25.