

Minutes of the Cabinet Meeting held on 26 January 2022

Present: Alan White (Chairman)

Attendance

Mark Deaville
Julia Jessel
Ian Parry
Jonathan Price
Mark Sutton

Simon Tagg
David Williams
Victoria Wilson

Cabinet Support Member in attendance: Johnny McMahon

Also in attendance: Colin Greatorex

Apologies: Philip White

PART ONE

107. Strategic Plan 2022-26



"Staffordshire is a great county: blessed by its location, history and natural beauty, it is home to national attractions and international businesses, as well as offering a great quality of life.

Our greatest asset is our residents, and this Strategic Plan lays out how, working with others, we will help them by laying the foundation for aspiration and opportunity, providing the conditions for the creation of good jobs and by promoting good health, wellbeing and independence – particularly in later life.

There are challenges, particularly the increasing cost of looking after the most vulnerable. However, we will always help and in the next few years we will work to reverse the number of children coming into care and to shape a stable marketplace for older people to access the support they need at a cost we can all afford.

All this will be achieved by working with our residents. The response to the Pandemic demonstrated the strength and resilience of our

	<p>communities and they continue to be the rock upon which all our achievements are built”.</p> <p>CLlr Alan White, Leader of the Council</p>
--	---

Reasons for the Decision – To receive an update on developing the Strategic Plan for 2022-26.

Decision – (a) That the progress made in developing the Strategic Plan 2022-26 and be noted and that it be referred to the County Council for approval on 10 February 2022.

(b) That the comments and recommendations of the Corporate Overview and Scrutiny Committee and the Executive’s response thereto be noted.

(c) That the Leader of the Council and the Chief Executive be authorised to finalise the details of the Strategic Plan 2022-26 prior to final publication.

108. Medium Term Financial Strategy 2022– 2027

	<p>“Despite another challenging year for society, we look forward with confidence in the ability and resourcefulness of Staffordshire’s residents, communities and businesses to work together for a better future.</p> <p>We are committed to continued investment in business development, school expansion and town centre regeneration projects, as well as additional road repairs and preparing for the next generation of broadband to meet the needs of our growing county and create good jobs on our doorstep”.</p> <p>CLlr Alan White, Leader of the Council</p>
	<p>“We are a well-run authority that continues to balance its books every year, while investing in Staffordshire’s future.</p> <p>As before, around two-thirds of our annual expenditure is on the provision of adult social care and support for young people and their families.</p> <p>Despite innovative approaches and joint working with partners, the need to find permanent,</p>

	national solutions remains”.
	Ian Parry, Cabinet Member for Finance and Resources.

Reasons for the Decision – To consider the Medium Term Financial Strategy (MTFS) for the period 2022-2027 and the draft budget for 2022/23.

Decision – (a) That the updates to the financial plans, as set out in the report, be received.

(b) That the comments of the County Treasurer on the adequacy of reserves and robustness of the budget be noted and that the County Council be asked to take note of these comments when considering the budget and council tax.

(c) That the comments and recommendations of the Corporate Overview and Scrutiny Committee and the Executive’s response thereto be noted.

(d) That it be recommended to the County Council on 10th February 2022 that they consider and approve the following:

- (i) a net revenue budget of £567.826m for 2022/23;
- (ii) planning forecasts for 2023/24 to 2026/27 as set out in Appendix 11 to the report;
- (iii) a contingency provision of £10.000m for 2022/23;
- (iv) a net contribution to reserves and general balances of £14.908m for 2022/23;
- (v) a budget requirement of £582.734m for 2022/23;
- (vi) a council tax requirement of £406.258m for 2022/23;
- (vii) a council tax at Band D of £1,401.30 for 2022/23 which is an increase of 2.99% when compared with 2021/22;
- (viii) this results in council tax for each category of dwelling as set out in the table below:

Category of dwelling	Council Tax rate £
Band A	934.20
Band B	1,089.90
Band C	1,245.60
Band D	1,401.30
Band E	1,712.70
Band F	2,024.10
Band G	2,335.50
Band H	2,802.60

- (ix) that the County Treasurer be authorised to sign precept notices on the billing authorities respectively liable for the total precept payable and that each notice states the total precept payable and the council tax in relation to each category of dwelling as calculated in accordance with statutory requirements;
- (x) the Financial Health Indicators set out in Appendix 10 to the report.

(e) That it be recommended to the County Council on 10th February 2022 that they consider and approve the following recommendations which are included within the Capital and Minimum Revenue Provision Strategy 2022/23, the Treasury Management Strategy 2022/23 and the Commercial Investment Strategy 2022/23 (Appendices 9a to 9c to the report):

- (i) The Minimum Revenue Policy for 2022/23 as contained within the Capital and Minimum Revenue Provision Strategy 2022/23 in Appendix 9a to the report;
- (ii) The Prudential Indicators as set out within the Capital and Minimum Revenue Provision Strategy 2022/23 at Appendix 9a to the report;
- (iii) The 2022/23 Treasury Management Strategy, based on the 2017 CIPFA Codes (Prudential Code and Treasury Management Code), and 2018 MHCLG Guidance (on Local Government Investments and on Minimum Revenue Provision);
- (iv) The adoption of the Annual Investment Strategy (AIS) 2022/23 detailed in paragraphs 61 to 107 and Annex A and Annex B of the Treasury Management Strategy 2022/23 (Appendix 9b to the report);
- (v) The policies on reviewing the strategy, the use of external advisors, investment management training and the use of financial derivatives as described in paragraphs 108 to 118 of the Treasury Management Strategy 2022/23 (Appendix 9b to the report);
- (vi) The proposed borrowing strategy for the 2022/23 financial year detailed in paragraphs 39 to 56 of the Treasury Management Strategy 2022/23 (Appendix 9b to the report);
- (vii) The Treasury Management Strategy recommendations will operate within the prudential limits set out in Annex C of the Treasury Management Strategy 2022/23 (Appendix 9b to the report) and will be reported to the Cabinet Member for Finance, with respect to decisions made for raising new long-term loans, early loan repayments and loan rescheduling;
- (viii) The Commercial Investment Strategy for 2022/23 (Appendix 9c to the report) and note the circumstances under which commercial investments can be made;

- (ix) The governance arrangements that are in place for proposing and approving commercial investments;
- (x) A maximum quantum for commercial investments of a further £20 million in 2022/23;
- (xi) A maximum limit for an individual service investment loan of £10 million in 2022/23;
- (xii) Any upwards change in the amounts of the limits specified in recommendations x and xi be delegated to the County Treasurer in consultation with the Cabinet Member for Finance and Resources.

(f) That the County Treasurer be authorised to adjust the contingency provision to reflect any grant and local taxation changes announced in the final 2022/23 Local Government Finance Settlement;

(g) That the Cabinet Member for Finance and Resources and the County Treasurer be authorised to challenge Cabinet, the Senior Leadership Team and services to manage and deliver the current five-year plans and to identify further cost reductions and income generation opportunities, as appropriate.

Alan White
Leader of the Council