

Local Members Interest
N/A

Corporate Overview and Scrutiny Committee Thursday 20 January 2022

Medium Term Financial Strategy 2022-2027 Report of the Medium Term Financial Strategy Working Group

Recommendation(s)

I recommend that the Committee:

- a. Agree their final report on the Medium Term Financial Strategy (MTFS) 2022-27, subject to any amendments, for submission to the Cabinet at their meeting on 26 January 2022. The final report is attached as an appendix to this report.
- b. If the Committee does wish to make amendments, it is recommended that the Committee give permission to the Chair to approve the final version

Report of the Medium Term Financial Strategy Working Group

Summary

1. The Committee is being asked to consider and agree its final report on the Medium Term Financial Strategy (MTFS) 2022-27, subject to any amendments, for submission to the Cabinet at their meeting on 26 January 2022.
2. The scrutiny process provides challenge during the Council's MTFS, annual budget and council tax setting process. Cabinet is recommended to consider and respond to the Working Group Report findings and recommendations to help develop a good and balanced budget.

Report

Background

3. The Committee is responsible for scrutinising the development of the County Council's MTFS and the annual budget and council tax setting process. The work of scrutiny helps to ensure that the Council develops a good and balanced budget, which is in line with the Council's aims and

objectives and is used as a base to determine spending. As part of the Committee's Work Programme Planning for 2021/22, Members agreed to set up a Working Group to undertake this work.

4. The attached final report sets out details of the work the Committee's Working Group has undertaken between October 2021 and January 2022; and their conclusions and recommendations for submission to Cabinet. Members are now asked to agree this report for submission to the Cabinet for their response.

Next Steps

5. Any amendments to the report which are requested by Members will be made and the report provided to the Chair for final approval. The report will be circulated to Members of the Cabinet prior to their meeting on 26 January 2022.
6. The Chairman will present the final report to the Cabinet which will consider the conclusions and recommendations and will provide an executive response to each one. The final consideration of the MTFS 2022-27 will take place at the County Council meeting on 10 February 2022. Council will be provided with details of scrutiny recommendations and the Cabinet's response as part of that report.

Link to Strategic Plan

7. The MTFS is the financial expression of the aims and objectives of the County Council, which are set out in the Strategic Plan outcomes, priorities, and principles. The Council Pledge is to 'Deliver value for money VFM for residents and businesses and live within our means'.

Link to Other Overview and Scrutiny Activity

8. In preparing their report, the Working Group have taken into consideration any work undertaken by the Corporate Overview and Scrutiny Committee where budget related matters were raised.

Community Impact

Refer to CIA guidance on the [Learning Hub](#)

List of Background Documents/Appendices:

Final Report of the Medium Term Financial Strategy 2021 – 2026 Working Group

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