
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 6 AUGUST 2012

EX.090/12 DRAFT MEDIUM TERM FINANCIAL PLAN (INCORPORATING THE CORPORATE CHARGING POLICY) 2013/14 TO 2017/18)
(Key Decision – KD.015/12)

Portfolio Finance, Governance and Resources

Relevant Overview and Scrutiny Panel Resources

Subject Matter

The Finance, Governance and Resources Portfolio Holder presented report RD.29/12 on the draft Medium Term Financial Plan (incorporating the Corporate Charging Policy) 2013/14 to 2017/18. He advised Members that the Medium Term Financial Plan set out the current framework for planning and managing the Council's financial resources, developing its annual budget strategy and updating its current five year financial plan. The Plan further sought to link the key aims and objectives of the Council, as contained in the Corporate Plan, to the availability of resources thereby enabling the Council to prioritise the allocation of resources to best meet its overall aims and objectives.

He drew Members' attention in particular to:

- Section 2.4 of the draft Medium Term Financial Plan (MTFP) which detailed a number of high impact pressures on the Council's budgets. The impact of those potential revisions (some positive) would be further analysed and reported throughout the budget process, and revisions made to current budget deficit projections as required.
- Section 3.1 concerning the state of the economy. It should be borne in mind that the figures were changing rapidly with regard to the effects on the MTFP and those would need to be closely monitored in the short term in order to react effectively to changing situations.
- Section 4.6 and Appendix F concerning the use of reserves. That would be significant from 2012/13 onwards.

The Medium Term Financial Plan was reviewed annually commencing with the assumptions made in the Budget resolution approved by Council on 23 February 2012. In addition, the Corporate Charging Policy had been reviewed and included within the Medium Term Financial Plan. The Charging Policy provided a framework for potential policy options for each charging area, but recognised the different approaches that

might be required for different services and the various influences which needed to be acknowledged in setting individual charges.

The Finance, Governance and Resources Portfolio Holder then explained that the draft Medium Term Financial Plan would be available for consultation with the Resources Overview and Scrutiny Panel. It would then come back to the Executive on 3 September, prior to transmission to Council for approval on 11 September 2012.

In conclusion, the Finance Governance and Resources Portfolio Holder moved the recommendation which was duly seconded by the Environment and Transport Portfolio Holder.

Summary of options rejected None

DECISION

1. That the Report of the Director of Resources (RD.29/12) on the draft Medium Term Financial Plan (Incorporating the Corporate Charging Policy) 2013/14 to 2017/18 be received.
2. That the report be made available for consideration by the Resources Overview and Scrutiny Panel on 30 August 2012.

Reasons for Decision

To consult with the Resources Overview and Scrutiny Panel on the Draft Medium Term Financial Plan 2013/14 to 2017/18