
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 20 JULY 2020

EX.69/20 DRAFT MEDIUM TERM FINANCIAL PLAN 2021/22 TO 2025/26
(Key Decision – KD.15/20)

Portfolio Finance, Governance and Resources

Relevant Scrutiny Panel Business and Transformation

Subject Matter

The Deputy Leader reported (RD.09/20) on the draft Medium Term Financial Plan (MTFP) 2021/22 to 2025/26, which 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 linked the key aims and objectives of the Council, as contained in the Carlisle Plan, to the availability of resources thereby enabling the Council to prioritise the allocation of resources to best meet its overall aims and objectives.

The MTFP was reviewed annually commencing with the assumptions made in the Budget resolution approved by Council on 4 February 2020. In addition, the Corporate Charging Policy had been reviewed and included within the MTFP. The Charging Policy provided a framework detailing potential policy options for each charging area, whilst recognising the different approaches that might be required for different services and the various influences which needed to be acknowledged in charge setting.

Referencing paragraph 1.3, the Deputy Leader emphasised the importance of economic growth to the City, adding that the MTFP had been prepared at a time of great unknowns in respect of the economy, especially in terms of the impact of leaving the European Union, the financial impact and economic recovery from COVID-19 and also in terms of the Government's wider approach to Public Sector Funding in general and particularly for Local Government Funding.

Details of the key dates; key messages; and risks were also provided at Sections 2, 3 and 4 of the report.

The Deputy Leader concluded his presentation by moving the recommendation set out.

The Leader seconded the recommendation.

Summary of options rejected None

DECISION

That the Executive had given consideration to the draft Medium Term Financial Plan 2021/22 to 2025/26 as appended to Report RD.09/20; and made it available for consideration by the Business and Transformation Scrutiny Panel on 23 July 2020.

Reasons for Decision

To consult with the Business and Transformation Scrutiny Panel on the draft Medium Term Financial Plan 2021/22 to 2025/26