

Bath & North East Somerset Council

MEETING	Cabinet	
MEETING DATE:	12 September 2019	EXECUTIVE FORWARD PLAN REFERENCE:
		E 3154
TITLE:	Medium Term Financial Strategy & Corporate Plan Update	
WARD:	All	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix A – Corporate Strategy & Medium Term Financial Strategy		

1 THE ISSUE

- 1.1 The Corporate Strategy and Medium Term Financial Strategy (MTFS) sets out the strategic direction and priorities for the Council as well outlining the financial context and challenges the Council faces over the next five years and the strategy that will be used to inform its annual budget process.

2 RECOMMENDATION

The Cabinet is asked to;

- 2.1 Approve the attached Corporate Strategy and Medium Term Financial Strategy.

3 THE REPORT

- 3.1 The Corporate Strategy and Medium Term Financial Strategy (MTFS) provide a linked framework for strategic planning, articulating the organisation's key aims and ambitions and guiding our activities with medium term budget setting and planning. Together they explain the strategic direction and priorities for the Council, the financial context for the Corporate Strategy and the targets, as well as the financing mechanisms available to the Council to achieve this.
- 3.2 The MTFS does not detail how individual savings will be made, nor how categories of additional income will be achieved. Nevertheless it describes the scope of the work required, and taking place, to meet these targets together with some of the anticipated impacts.

3.3 The focus is on the next two years for financial planning purposes. However, there is significant uncertainty for next year and beyond because the national approach to funding local government is currently under review. The MTFFS assumes that despite significant cuts in previous years funding constraints will continue and will therefore be guided by the priority areas of service delivery which the Corporate Strategy will set out.

4 STATUTORY CONSIDERATIONS

4.1 The Corporate Plan & Medium Term Financial Strategy as outlined is part of the preparation for the budget and Council Tax setting for 2020/21 that will be considered by this council in February 2020. Equality analysis will be carried out on specific budget proposals as part of that process.

5 RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)

5.1 The resource implications are outlined within the Corporate Plan & Medium Term Financial Strategy attached to this report.

6 RISK MANAGEMENT

6.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance.

6.2 The Corporate Plan & Medium Term Financial Strategy includes a section on specific risks.

7 CLIMATE CHANGE

7.1 The Corporate Strategy highlights that "Addressing the Climate Emergency" is one of the key themes reflected in the new administration's priorities. This includes plans to work with local communities to deliver the Council resolution agreed in March 2019 to declare a climate emergency, and for the area to become carbon neutral by 2030.

8 OTHER OPTIONS CONSIDERED

8.1 The supporting paper outlines options for balancing future budgets.

9 CONSULTATION

9.1 A consultation plan is being prepared to ensure stakeholder engagement for the key aspects of the strategy and this will take place in the autumn period, including a series of community engagement sessions hosted by the Area Forums.

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Background papers	Budget and Council Tax 2019/20 and Financial Outlook – Council Agenda February 2019 Financial Settlement information (Government website)

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