

## **FULL COUNCIL – 9 MARCH 2021**

### **2021/22 TO 2024/25 MEDIUM TERM FINANCIAL PLAN**

#### **1.0 Purpose of Report**

- 1.1 To approve the council's Medium Term Financial Plan (MTFP) for the four financial years between 1 April 2021 and 31 March 2025 (2021/22 to 2024/25).

#### **2.0 Background Information**

- 2.1 The MTFP (**Appendix A**) aims to provide members and officers with a clear financial framework for delivering the council's Community Plan objectives over the next four financial years.
- 2.2 Updating the council's MTFP is an essential pre-requisite to the annual budget setting process for future years.

#### **3.0 Proposals**

- 3.1 The MTFP at **Appendix A** shows that the council is able to set a balanced budget for 2021/22, whilst being able to contribute funds to reserves in order to mitigate future anticipated shortfalls in funding.
- 3.2 The council will need to continually consider how best to manage demand for its services, as well as continually monitor and review how it best delivers each service.

#### **4.0 Digital Implications**

- 4.1 There are no digital implications directly arising from this report.

#### **5.0 Equalities Implications**

- 5.1 Equalities implications will be identified within specific schemes and projects included in the revenue budget and capital programme.

#### **6.0 Financial Implications (FIN20-21/3539)**

- 6.1 The MTFP sets out a framework to support budget and policy decisions. The impact of individual schemes will be detailed in supporting business cases.

#### **7.0 Community Plan – Alignment to Objectives**

- 7.1 One of the main aims of the MTFP is to deliver the council's Community Plan objectives. **Appendix A** provides more details on how the council's MTFP and Community Plan align.

#### **8.0 RECOMMENDATION**

**That the Medium Term Financial Plan (MTFP) for 2021/22 to 2024/25 be approved.**

Background Papers

Revenue Budget and Council Tax Setting for 2021/22  
Capital Programme 2021/22 to 2024/25  
Statement of Accounts 2019/20

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