



Report to: Cabinet Meeting - 20 February 2024  
Portfolio Holder: Councillor Paul Peacock, Strategy, Performance & Finance  
Director Lead: Sanjiv Kohli, Director – Resources and Deputy Chief Executive  
Lead Officer: Nick Wilson, Business Manager - Financial Services, Ext. 5317

Report Summary	
Type of Report	Open Report, Key Decision
Report Title	2024/25 to 2027/28 Medium Term Financial Plan
Purpose of Report	To present the Council’s Medium Term Financial Plan (MTFP) for the four financial years between 1 April 2024 and 31 March 2028 (2024/25 to 2027/28).
Recommendations	It is recommended that Cabinet recommends to Full Council on 7 March 2024, for approval, the 2024/25 to 2027/28 Medium Term Financial Plan (MTFP).
Alternative Options Considered	Not applicable, the MTFP is an essential element in the Council’s financial framework.
Reason for Recommendations	To provide a framework to support the Council’s future spending plans.

## 1.0 Background

- 1.1 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.
- 1.2 Updating the Council’s MTFP is an essential pre-requisite to the annual budget setting process for future years.

## 2.0 Proposals

- 2.1 The MTFP shows that the Council is able to set a balanced budget for 2024/25, though will need to reduce expenditure and/or increase income to pay for service delivery in future years.
- 2.2 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.

### **3.0 Implications**

In writing this report and in putting forward recommendations, officers have considered the following implications: Data Protection, Digital and Cyber Security, Equality and Diversity, Financial, Human Resources, Human Rights, Legal, Safeguarding, Sustainability, and Crime and Disorder and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

#### **Background Papers and Published Documents**

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None.