

CORPORATE RESOURCES OVERVIEW AND SCRUTINY COMMITTEE

Date of Meeting	Thursday 11 th January 2024
Report Subject	Medium Term Financial Strategy and Budget 2024/25
Cabinet Member	Cabinet Member for Finance, Inclusion, Resilient Communities including Social Value and Procurement
Report Author	Corporate Finance Manager and Chief Executive
Type of Report	Strategic

EXECUTIVE SUMMARY

In December, Cabinet and Corporate Resources Overview and Scrutiny Committee received an update to the additional budget requirement for the 2024/25 financial year, which at that stage stood at £33.187m. The report identified potential funding solutions leaving an amount remaining at that time of £11.090m.

The purpose of this report is to provide Members with the key headlines and financial impacts of the Welsh Local Government Provisional Settlement and to update on the range of budget solutions available to the Council to set a legal and balanced budget in February.

The Cabinet Report is attached as Appendix A.

RECOMMENDATIONS

1	That the committee considers and comments on the Medium Term Financial Strategy and Budget 2024/25 report. Any specific matters will be noted and reported back to the Cabinet on 16 January.
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REPORT DETAILS

1.00	EXPLAINING THE MEDIUM TERM FINANCIAL STRATEGY AND BUDGET POSITION 2024/25
1.01	<p>The Medium Term Financial Strategy and Budget 2024/25 report will be presented to Cabinet on Tuesday 16th January 2024.</p> <p>A copy of the report is attached as Appendix A to this report.</p>
2.00	RESOURCE IMPLICATIONS
2.01	<p>As set out in Appendix A; Medium Term Financial Strategy and Budget 2024/25 report.</p>
3.00	IMPACT ASSESSMENT AND RISK MANAGEMENT
3.01	<p>As set out in Appendix A; Medium Term Financial Strategy and Budget 2024/25 report.</p>
4.00	CONSULTATIONS REQUIRED / CARRIED OUT
4.01	<p>As set out in Appendix A; Medium Term Financial Strategy and Budget 2024/25 report.</p>
5.00	APPENDICES
5.01	<p>Appendix A; Medium Term Financial Strategy and Budget 2024/25.</p>
6.00	LIST OF ACCESSIBLE BACKGROUND DOCUMENTS
6.01	<p>Cabinet report 18th July 2023. Cabinet report 19th September 2023. Scrutiny reports October 2023. Cabinet report 19th December 2023.</p>
7.00	CONTACT OFFICER DETAILS
7.01	<p>Contact Officer: Gary Ferguson Corporate Finance Manager Telephone: 01352 702271 E-mail: gary.ferguson@flintshire.gov.uk</p>

8.00	GLOSSARY OF TERMS
8.01	As set out in Appendix A.