

CORPORATE RESOURCES OVERVIEW AND SCRUTINY COMMITTEE

Date of Meeting	Thursday 12th December, 2024
Report Subject	Medium Term Financial Strategy
Cabinet Member	Cabinet Member for Finance and Social Value
Report Author	Corporate Finance Manager
Type of Report	Operational

EXECUTIVE SUMMARY

The purpose of this report is to provide Members with an update on the Council's revenue budget position for the 2025/26 financial year in advance of the receipt of the Welsh Local Government Provisional Settlement on 11 December.

RECOMMENDATIONS

1	That the committee considers and comments on the Medium Term Financial Strategy and Budget 2025/26 report. Any specific matters for attention will be noted and reported back to the Cabinet when it considers the report.
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REPORT DETAILS

1.00	EXPLAINING THE MEDIUM TERM FINANCIAL STRATEGY
1.01	The Medium Term Financial Strategy and Budget 2025/26 report will be presented to Cabinet on Tuesday 17 th December, 2024. A copy of the report is attached as Appendix A.

2.00	RESOURCE IMPLICATIONS
2.01	As set out in the attached report.

3.00	IMPACT ASSESSMENT AND RISK MANAGEMENT
3.01	As set out in the attached report.

4.00	CONSULTATIONS REQUIRED / CARRIED OUT
4.01	As set out in the attached report.

5.00	APPENDICES
5.01	Appendix A; Medium Term Financial Strategy and Budget 2025/26.

6.00	LIST OF ACCESSIBLE BACKGROUND DOCUMENTS
6.01	None required.

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	<p>Revenue: a term used to describe the day to day costs of running Council services and income deriving from those services. It also includes charges for the repayment of debt, including interest, and may include direct financing of capital expenditure.</p> <p>Budget: a statement expressing the Council's policies and service levels in financial terms for a particular financial year. In its broadest sense it includes both the revenue budget and capital programme and any authorised amendments to them.</p> <p>Capital Programme: The Council's financial plan covering capital schemes and expenditure proposals for the current year and a number of future years. It also includes estimates of the capital resources available to finance the programme.</p>