

Surrey Heath Borough Council
Performance and Finance Scrutiny Committee
25 January 2023

Draft Medium Term Financial Strategy

Strategic Director: Bob Watson, Strategic Director Finance and Customer Services

Report Author: Bob Watson, Strategic Director Finance and Customer Services

Portfolio Holder: Robin Perry, Finance and Customer Services

Date Signed off by Portfolio Holder: 20 January 2023

Key Decision: Yes

Wards Affected: All

Summary and purpose

It is considered good practice to provide the Performance and Finance Scrutiny Committee (P&FSC) with a draft version of the Medium Term Financial Strategy and its supporting papers before they are reported to the Executive. The Executive will then recommend the final version to the budget Council meeting on 22 February 2023.

Recommendations

The Performance and Finance Scrutiny Committee is advised to RESOLVE that

- (i) that they note the draft Medium Term Financial Strategy (MTFS) and its supporting papers.
- (ii) that they make any comments or recommendations to the Executive to be discussed at their meeting on 14 February 2023, before Executive recommend the final budget to Council at its meeting on 22 February 2023.

Background and Supporting Information

1. The draft Medium Term Financial strategy sets the annual budget for the next financial year (2023/24) and an indicative budget for the following three years: 2024/25, 2025/26 and 2026/27.
2. The Medium Term Financial Strategy consists of the following papers:

Medium Term Financial Strategy

Revenue Budget	Appendix 1
Revenue Budget Growth	Appendix 1-1
Revenue Budget Efficiencies	Appendix 1-2

Capital Strategy	Appendix 2
Capital Programme	Appendix 2-1
Capital Financing	Appendix 2-2
Capital Receipts	Appendix 2-3
Treasury Strategy	Appendix 3
Reserves (to be confirmed subject to audit)	Appendix 4

3. The MTFS shall still be considered draft until approved by Executive. Some numbers are still subject to confirmation (eg: reserve balances) and the funding from government cannot be confirmed until the provisional settlement is agreed as final by Government in early February 2023.
4. As work is still progressing on the final accounts for 201/22 and the forecast outturn for 2022/23, the reserves appendix is not yet conformed but will be ready for the Executive meeting in February.