

Title of Report:	Medium Term Financial Strategy (MTFS): 2013-16
Report to be considered by:	Council
Date of Meeting:	5 th March 2013
Forward Plan Ref:	C2504

Purpose of Report: To inform Members of the medium term financial planning and strategy for the organisation.

Recommended Action: That the 2013-2016 Medium Term Financial Strategy be approved and adopted.

Reason for decision to be taken: To set the Council's financial planning framework for the coming years.

Other options considered: None

Key background documentation: Council Strategy 2012-16
Capital Strategy 2013-18
Revenue Budget 2013-14

The proposals will help achieve the following Council Strategy principles:

- CSP6 - Living within our means**
- CSP8 - Transforming our services to remain affordable and effective**

Portfolio Member Details	
Name & Telephone No.:	Councillor Alan Law – Tel (01491) 873614
E-mail Address:	alaw@westberks.gov.uk
Date Portfolio Member agreed report:	31 st January 2013

Contact Officer Details	
Name:	Andy Walker
Job Title:	Head of Finance (s151 officer)
Tel. No.:	01635 519619
E-mail Address:	awalker@westberks.gov.uk

Implications

Policy:	The Medium Term Financial Strategy (MTFS) seeks to provide a medium term financial planning framework for the Authority.
Financial:	Integral to the report.
Personnel:	n/a
Legal/Procurement:	n/a
Property:	n/a
Risk Management:	The MTFS is strongly aligned to the strategic risk register
Equalities Impact Assessment:	See Appendix A

Is this item subject to call-in?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
If not subject to call-in please put a cross in the appropriate box:		
The item is due to be referred to Council for final approval	<input checked="" type="checkbox"/>	
Delays in implementation could have serious financial implications for the Council	<input type="checkbox"/>	
Delays in implementation could compromise the Council's position	<input type="checkbox"/>	
Considered or reviewed by Overview and Scrutiny Management Commission or associated Task Groups within preceding six months	<input type="checkbox"/>	
Item is Urgent Key Decision	<input type="checkbox"/>	
Report is to note only	<input type="checkbox"/>	

Executive Summary

1. Introduction

- 1.1 The Medium Term Financial strategy sets out the financial planning framework for the Council over the coming four years. The document itself outlines the key challenges that the Council faces from 2013 to 2016 and the how these are expected to be met at a strategic level
- 1.2 The contents of the document are set out as follows:
 - (1) Introduction
 - (2) The financial challenge
 - (3) Government's reform of Local Government finances
 - (4) Delivering the Council Strategy
 - (5) The financial model
 - (6) Rising to the Challenge
 - (7) Beyond the medium term

2. Proposals

- 2.1 To approve the report

3. Conclusion

- 3.1 See the full document attached

Appendices

Appendix A – Equality Impact Assessment – Stage 1
Appendix B – MTFS 2013-16

Consultees

Local Stakeholders: -

Officers Consulted: Directorate SMTs, Heads of Service and Corporate Board

Trade Union: -

APPENDIX A

Equality Impact Assessment – Stage One

Name of item being assessed:	MTFS 2013-16
Version and release date of item (if applicable):	V2.0
Owner of item being assessed:	Andy Walker
Name of assessor:	Melanie Ellis
Date of assessment:	31.01.2013

1. What are the main aims of the item?
To propose the Medium Term Financial Strategy 2013-16

2. Note which groups may be affected by the item, consider how they may be affected and what sources of information have been used to determine this. (Please demonstrate consideration of all strands – age; disability; gender reassignment; marriage and civil partnership; pregnancy and maternity; race; religion or belief; sex; sexual orientation)		
Group Affected	What might be the effect?	Information to support this.
Further comments relating to the item:		

3. Result (please tick by clicking on relevant box)	
<input type="checkbox"/>	High Relevance - This needs to undergo a Stage 2 Equality Impact Assessment
<input type="checkbox"/>	Medium Relevance - This needs to undergo a Stage 2 Equality Impact Assessment
<input type="checkbox"/>	Low Relevance - This needs to undergo a Stage 2 Equality Impact Assessment
<input checked="" type="checkbox"/>	No Relevance - This does not need to undergo a Stage 2 Equality Impact Assessment

For items requiring a Stage 2 equality impact assessment, begin the planning of this now, referring to the equality impact assessment guidance and Stage 2 template.

4. Identify next steps as appropriate:	
Stage Two required	
Owner of Stage Two assessment:	
Timescale for Stage Two assessment:	
Stage Two not required:	

Name: Melanie Ellis

Date: 31.01.2013